

Court File No.

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

IN THE MATTER OF THE *COMPANIES' CREDITORS
ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

IN THE MATTER OF THE PLAN OF COMPROMISE OR
ARRANGEMENT OF **BBB CANADA LTD.**

Applicant

APPLICATION RECORD OF THE APPLICANT

February 10, 2023

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TO: SERVICE LIST

Court File No. CV-

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT
ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF BBB CANADA LTD.

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(as at February 9, 2023)

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TAB 1

Court File No.

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

IN THE MATTER OF THE *COMPANIES' CREDITORS
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IN THE MATTER OF THE PLAN OF COMPROMISE OR
ARRANGEMENT OF BBB CANADA LTD.

Applicant

NOTICE OF APPLICATION

TO THE RESPONDENT(S)

A LEGAL PROCEEDING HAS BEEN COMMENCED by the Applicant. The claim made by the Applicant appears on the following page.

THIS APPLICATION will come on for a hearing before a Judge presiding over the Commercial List on February 10, 2023 in Toronto, Ontario.

IF YOU WISH TO OPPOSE THIS APPLICATION, to receive notice of any step in the application or to be served with any documents in the application, you or an Ontario lawyer acting for you must forthwith prepare a notice of appearance in Form 38A prescribed by the *Rules of Civil Procedure*, serve it on the Applicant's lawyer or, where the Applicant does not have a lawyer, serve it on the Applicant, and file it, with proof of service, in this court office, and you or your lawyer must appear at the hearing.

IF YOU WISH TO PRESENT AFFIDAVIT OR OTHER DOCUMENTARY EVIDENCE TO THE COURT OR TO EXAMINE OR CROSS-EXAMINE WITNESSES ON THE APPLICATION, you or your lawyer must, in addition to serving your notice of appearance, serve a copy of the evidence on the Applicant's lawyer or, where the Applicant does not have a lawyer, serve it on the Applicant, and file it, with proof of service, in the court office where the application is to be heard as soon as possible, but at least four days before the hearing.

IF YOU FAIL TO APPEAR AT THE HEARING, JUDGMENT MAY BE GIVEN IN YOUR ABSENCE AND WITHOUT FURTHER NOTICE TO YOU. IF YOU WISH TO OPPOSE THIS APPLICATION BUT ARE UNABLE TO PAY LEGAL FEES, LEGAL AID MAY BE AVAILABLE TO YOU BY CONTACTING A LOCAL LEGAL AID OFFICE.

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Date February 9, 2023

Issued by _____

Local Registrar

Address of court office: Superior Court of Justice
330 University Avenue
5th Floor
Toronto ON M5G 1R7

TO: THE SERVICE LIST

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APPLICATION

THE APPLICANT MAKES AN APPLICATION FOR:

1. A first day initial order, substantially in the form attached as Schedule “A” to this Notice of Application (the “**Initial Order**”), which will be sought by the Applicant at the “first day hearing” which will take place before the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) on Friday, February 10, 2023 at 9:00 AM, among other things:

- (a) Abridging the time for service of this Notice of Application and the Application Record and dispensing with further service thereof;
- (b) Declaring that the Applicant is a company to which the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “**CCAA**”) applies;
- (c) Declaring that Bed Bath & Beyond Canada L.P. (“**BBB LP**”, and together with the Applicant, “**BBB Canada**”) shall enjoy the benefits of the protections and authorizations provided to the Applicant under the Initial Order;
- (d) Appointing Alvarez & Marsal Canada Inc. (“**A&M**” or the “**Proposed Monitor**” and, if appointed, the “**Monitor**”) as an officer of this Court to monitor the business and financial affairs of the Applicant;
- (e) Staying all proceedings and enforcement processes taken or that might be taken in respect of BBB Canada, the Monitor, or their respective employees and representatives acting in such capacities until and including February 20, 2023 (the “**Stay Period**”), subject to further Order of this Court;

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- (f) Temporarily staying any proceeding against or in respect of Bed Bath & Beyond Inc. (“**BBBI**”) arising out of or in connection with any indemnity, guarantee or surety relating to a lease of real property by BBB LP or the Applicant;
- (g) Authorizing BBB Canada to use the Cash Management System (as defined in the Initial Order);
- (h) Limiting any sweep rights exercised by the Lenders (as defined below) with respect to BBB Canada pursuant to the Amended and Restated Credit Agreement, dated as of August 9, 2021, as amended by the First Amendment to the Amended and Restated Credit Agreement, dated as of August 31, 2022 and the Second Amendment to the Amended and Restated Credit Agreement, dated as of February 7, 2023, and as may otherwise be amended, restated, supplemented, or otherwise modified from time to time (the “**Amended Credit Agreement**” and the facilities available thereunder, the “**Credit Facilities**”) only to BBB Canada’s cash in excess of US \$12 million after each applicable sweep, and declaring that such funds constitute repayment of obligations under, and subject to, the Amended Credit Agreement;
- (i) Granting the following charges (the “**Charges**”) over the present and future assets, property and undertakings of BBB Canada (the “**Property**”), listed in order of priority:
 - (i) *First*, an Administration Charge in favour of the Monitor, counsel to the Monitor, and counsel to BBB Canada up to a maximum amount of \$0.55 million for the first ten days; and
 - (ii) *Second*, a Directors’ Charge in favour of the directors and officers of BBB Canada up to the maximum amount of \$7.5 million for the first ten days;

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- (j) Granting the authority to make payments up to the maximum amount of \$500,000 to certain “critical” suppliers for pre-filing amounts with the consent of the Monitor; and
- (k) Such further and other relief as to this Honourable Court may seem just.

2. THE GROUNDS FOR THE APPLICATION ARE:

- (a) The Applicant is insolvent;
- (b) The Applicant is a company to which the CCAA applies;
- (c) The claims against the Applicant exceed \$5 million;
- (d) The Applicant is a federal Canadian corporation and a wholly-owned subsidiary of BBBI, the ultimate parent corporation of the entire Bed Bath & Beyond enterprise (the “**Bed Bath & Beyond Group**”);
- (e) The Applicant is the general partner and 99% unitholder of BBB LP, the operating entity in Canada which conducts substantially all of Bed Bath & Beyond’s retail operations throughout Canada, is party to all commercial real property leases, and is a borrower under the Credit Facilities. The business and operations of the Applicant are heavily intertwined with those of BBB LP;
- (f) The Bed Bath & Beyond Group is an omni-channel retailer that sells a wide assortment of merchandise in the home, baby, beauty, and wellness markets using multiple end-user customer platforms consisting of websites, applications, and physical retail stores across the U.S., Canada, and Mexico;

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- (g) BBB Canada operates fifty-four (54) Bed Bath & Beyond Canadian retail stores and eleven (11) buybuy BABY Canadian retail stores;
- (h) As of January 31, 2023, BBB LP employed approximately 387 full-time employees (also referred to as associates) and 1,038 part-time associates in its retail operations across Canada;
- (i) BBB LP is a borrower under, and the Applicant is a guarantor of, the Credit Facilities (as defined below);
- (j) The Bed Bath & Beyond Group, including BBB Canada has been in financial difficulty for the past several years, reporting significant net losses since 2018;
- (k) In an effort to improve the Bed Bath & Beyond Group's financial performance, BBBI's former management, embarked on a series of initiatives designed to transform the business. Unfortunately, the COVID-19 pandemic and the broader economic downturn, including global supply chain disruptions and persistent inflation, significantly disrupted the Bed Bath & Beyond Group's operations, putting further financial strain on the entire enterprise, including BBB Canada, and hindering the transformational efforts of management;
- (l) The Bed Bath & Beyond Group's situation significantly worsened throughout 2022, with declining year-over-year sales in both the United States and Canada, multiple credit rating downgrades, cash flow constraints, and significant inventory reductions;

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- (m) While certain management of BBBI were replaced, and the new, current management embarked on an aggressive campaign to preserve cash, reduce costs and strengthen the balance sheet, the process of remedying the Bed Bath & Beyond Group's business and financial decline continued to be challenging through the Fall of 2022. For the third quarter ending November 26, 2022, the Bed Bath & Beyond banner in Canada had a net loss of \$87.6 million and its EBITDA was negative \$81.8 million;
- (n) The situation continued to decline in January 2023. The Bed Bath & Beyond Group disclosed that there was substantial doubt about its ability to continue as a going concern. JPMorgan Chase Bank, N.A. (the "**ABL Agent**") delivered notices of acceleration under the Credit Facilities and declared cash dominion;
- (o) During this time, the Bed Bath & Beyond Group continued to pursue actions and take steps to improve its cash position and mitigate liquidity shortfalls, and to consider and pursue all strategic alternatives. Lazard Frères & Co. LLC ("**Lazard**"), an investment bank retained by the Bed Bath & Beyond Group, undertook a marketing process to identify an executable transaction;
- (p) As a result of these efforts, on February 6, 2023, BBBI announced a proposed underwritten public offering (the "**Offering**"). Unfortunately, Lazard's efforts to identify a going concern solution for Canada were not successful. Multiple outreaches to third parties have not resulted in an executable transaction;
- (q) Faced with extremely limited funding and significant constraints upon its use of cash, the Bed Bath & Beyond Group has reluctantly concluded that there is not

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enough capital available (even with the lifeline provided by the Offering) to restructure both its business in the United States and properly resuscitate the Canadian business to achieve profitability;

- (r) BBB Canada is not profitable on a standalone basis. BBB Canada has realized significant net losses for the 9 months ending November 26, 2022. Each of the Applicant and BBB LP reported net losses on their respective annual tax filings for 2021. BBB Canada contributes negative EBITDA margin to the Bed Bath & Beyond Group's consolidated business;
- (s) Further, continuation of Canadian operations does not have support from BBB Canada's lenders under the Approved Budget (as defined in the Amended Credit Agreement), which is one of the conditions to the amendment and deceleration that made the Offering possible. Notwithstanding the recent amendments to the Credit Agreement, the Bed Bath & Beyond Group, including BBB Canada, remain under cash dominion. The Approved Budget (against which variances may constitute an event of default) does not provide for any further funding of the Canadian operations. BBB Canada does not have capacity or ability to independently effect a recapitalization or restructuring of the Canadian operations without access to cash and the support of BBBI and its lenders;
- (t) After consideration of all strategic alternatives, the Bed Bath & Beyond Group has determined that it is no longer in a position to provide financial and operational support to BBB Canada. BBB Canada is insolvent. Without the support of BBBI,

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it will be unable to satisfy its obligations as they come due. BBB Canada is required to wind down its business in Canada.

- (u) BBB Canada has commenced these proceedings to obtain the flexibility and breathing space afforded by the CCAA to effect an orderly liquidation of its remaining inventory with assistance from a third-party professional liquidator and vacate its leased retail stores and premises;
- (v) BBB Canada is also seeking a temporary stay of any proceeding against or in respect of BBBI arising out of or in connection with any indemnity, guarantee or surety relating to a lease of real property by BBB LP or the Applicant. Such relief is necessary to allow BBB Canada to have sufficient “breathing space” under the CCAA to focus its resources on a fair and orderly wind down process. Any derivative litigation against BBBI would necessarily require the participation of BBB Canada and would result in a significant distraction of the already limited senior management in Canada from the goals of this proceeding. It is imperative that BBBI not be distracted by derivative litigation at this time;
- (w) The granting of the Administration Charge and the Directors’ Charge is appropriate in the circumstances and will facilitate the active involvement of the beneficiaries of the charges during the CCAA proceedings;
- (x) A&M has consented to act as the Monitor in the CCAA proceedings;
- (y) The provisions of the CCAA and the inherent and equitable jurisdiction of this Honourable Court;

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- (z) Rules 2.03, 3.02, 14.05(2) and 16 of the *Rules of Civil Procedure*, R.R.O. 1990, Reg. 194, as amended, and section 106 and 137 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended; and
 - (aa) Such further and other grounds as counsel may advise and this Court may permit.
3. The following documentary evidence will be used at the hearing of the application:
- (a) The Affidavit of Holly Etlin sworn February 9, 2023 and the exhibits thereto;
 - (b) Consent of A&M to act as monitor in the CCAA proceedings;
 - (c) The Pre-Filing Report of the proposed Monitor; and
 - (d) Such further and other evidence as counsel may advise and this Honourable Court may permit.

February 10, 2023

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**IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT
ACT, R.S.C. 1985, C. C-36, AS AMENDED;**

Court File No:

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF BBB CANADA LTD.**

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

Proceeding commenced at: TORONTO

NOTICE OF APPLICATION

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TAB A

Court File No.

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE)	FRIDAY, THE 10 TH
)	
CHIEF JUSTICE MORAWETZ)	DAY OF FEBRUARY, 2023

IN THE MATTER OF THE *COMPANIES' CREDITORS*
ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT
OF BBB CANADA LTD.
(the "**Applicant**")

INITIAL ORDER

THIS APPLICATION, made by the Applicant, pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**"), was heard this day via videoconference.

ON READING the affidavit of Holly Etlin sworn February 9, 2023 and the Exhibits thereto (the "**Etlin Affidavit**"), the pre-filing report of the proposed monitor, Alvarez & Marsal Canada Inc. ("**A&M**"), dated February 9, 2023, and on hearing the submissions of counsel for the Applicant and Bed Bath & Beyond Canada L.P. ("**BBB L.P.**", and together with the Applicant, the "**BBB Entities**"), A&M, and such other counsel who were present, and on reading the consent of A&M to act as the Court-appointed monitor of the BBB Entities (in such capacity, the "**Monitor**"),

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Application and the Application Record is hereby abridged and validated so that this Application is properly returnable today and hereby dispenses with further service thereof.

DEFINED TERMS

2. **THIS COURT ORDERS** that capitalized terms that are used in this Order shall have the meanings ascribed to them in the Etlin Affidavit if they are not otherwise defined herein.

APPLICATION

3. **THIS COURT ORDERS AND DECLARES** that the Applicant is a company to which the CCAA applies. Although not an Applicant, BBB L.P. shall enjoy the benefits of the protections and authorizations provided by this Order.

POSSESSION OF PROPERTY AND OPERATIONS

4. **THIS COURT ORDERS** that the BBB Entities shall remain in possession and control of their respective current and future assets, licenses, undertakings and properties of every nature and kind whatsoever, and wherever situate including all proceeds thereof (the “**Property**”). Subject to further Order of this Court and the Orderly Wind-down (as hereinafter defined), the BBB Entities shall continue to carry on business in a manner consistent with the preservation of their business (the “**Business**”) and Property. The BBB Entities shall each be authorized and empowered to continue to retain and employ the employees, contractors, consultants, agents, advisors, experts, accountants, counsel and such other persons (collectively “**Assistants**”) currently retained or employed by them, with liberty to retain such further Assistants as they deem reasonably necessary or desirable in the ordinary course of business or for the carrying out of the terms of this Order.

5. **THIS COURT ORDERS** that the BBB Entities shall be entitled to continue to utilize the central cash management system currently in place as described in the Etlin Affidavit or, with the consent of the Monitor, replace it with another substantially similar central cash management system (the “**Cash Management System**”) and that any present or future bank providing the Cash Management System (each, a “**Cash Management Bank**”) shall not be under any obligation whatsoever to inquire into the propriety, validity or legality of any transfer, payment, collection or

other action taken under the Cash Management System, or as to the use or application by the BBB Entities of funds transferred, paid, collected or otherwise dealt with in the Cash Management System, shall be entitled to provide the Cash Management System without any liability in respect thereof to any Person (as hereinafter defined) other than the BBB Entities, pursuant to the terms of the documentation applicable to the Cash Management System, and shall be, in its capacity as provider of the Cash Management System, an unaffected creditor under any plan of compromise or arrangement that may be filed (hereinafter referred to as the “**Plan**”) with regard to any claims or expenses it may suffer or incur in connection with the provision of the Cash Management System. During the Stay Period (as hereinafter defined), no Cash Management Bank shall, without leave of this Court, exercise any sweep remedy under any applicable documentation, subject to paragraph 12 of this Order.

6. **THIS COURT ORDERS** that the BBB Entities shall be entitled but not required to pay the following expenses whether incurred prior to, on or after the date of this Order:

- (a) all outstanding and future wages, salaries, employee and pension benefits, vacation pay and expenses payable prior to, on or after the date of this Order, in each case incurred in the ordinary course of business and consistent with existing compensation policies and arrangements;
- (b) all outstanding or future amounts owing in respect of existing return policies and refunds;
- (c) until and including February 25, 2023, all outstanding amounts related to honouring existing gift cards issued before or on the date of this Order, discounts, or other amounts on account of customer programs or obligations existing before or on the date of this Order;
- (d) the fees and disbursements of any Assistants retained or employed by the BBB Entities in respect of these proceedings, at their standard rates and charges; and
- (e) with the consent of the Monitor, amounts owing for goods or services actually supplied to the BBB Entities prior to the date of this Order by:
 - (i) providers of payroll services;

- (ii) providers of credit, debit and gift card processing related services; and
- (iii) other third party suppliers up to a maximum amount of \$500,000, if, in the opinion of the BBB Entities, the supplier is critical to the Orderly Wind-down.

7. **THIS COURT ORDERS** that, except as otherwise provided to the contrary herein, the BBB Entities shall be entitled but not required to pay all reasonable expenses incurred by the BBB Entities in carrying on the Business in the ordinary course after this Order, and in carrying out the provisions of this Order, which expenses shall include, without limitation:

- (a) all expenses and capital expenditures reasonably necessary for the preservation of the Property or the Business including, without limitation, payments on account of insurance (including directors and officers insurance), maintenance and security services; and
- (b) payment for goods or services actually supplied to the BBB Entities following the date of this Order.

8. **THIS COURT ORDERS** that the BBB Entities shall remit, in accordance with legal requirements, or pay:

- (a) any statutory deemed trust amounts in favour of the Crown in right of Canada or of any Province thereof or any other taxation authority which are required to be deducted from employees' wages, including, without limitation, amounts in respect of (i) employment insurance, (ii) Canada Pension Plan, and (iii) income taxes;
- (b) all goods and services or other applicable sales taxes (collectively, "**Sales Taxes**") required to be remitted by the BBB Entities in connection with the sale of goods and services by the BBB Entities, but only where such Sales Taxes are accrued or collected after the date of this Order, or where such Sales Taxes were accrued or collected prior to the date of this Order but not required to be remitted until on or after the date of this Order;
- (c) any amount payable to the Crown in right of Canada or of any Province thereof or any political subdivision thereof or any other taxation authority in respect of municipal

- realty, municipal business or other taxes, assessments or levies of any nature or kind which are entitled at law to be paid in priority to claims of secured creditors and which are attributable to or in respect of the carrying on of the Business by any of the BBB Entities; and
- (d) taxes under the *Income Tax Act* (Canada) or other relevant taxing statute giving rise to any statutory deemed trust amounts in favour of the Crown in right of Canada or any Province thereof or any political subdivision thereof or any other taxation authority.

9. **THIS COURT ORDERS** that until a real property lease is disclaimed in accordance with the CCAA, the BBB Entities shall pay all amounts constituting rent or payable as rent under real property leases (including, for greater certainty, common area maintenance charges, utilities and realty taxes and any other amounts payable to the landlord under the lease, but for greater certainty, excluding accelerated rent or penalties, fees or other charges arising as a result of the insolvency of any of the BBB Entities, the making of this Order or the commencement of any insolvency proceeding) or as otherwise may be negotiated between the applicable BBB Entity and the landlord from time to time (“**Rent**”) for the period commencing from and including the date of this Order, twice-monthly in equal payments on the first and fifteenth day of each month, in advance (but not in arrears). On the date of the first of such payments, any Rent relating to the period commencing from and including the date of this Order shall also be paid.

10. **THIS COURT ORDERS** that, except as specifically permitted herein, the BBB Entities are hereby directed, until further Order of this Court: (a) to make no payments of principal, interest thereon or otherwise on account of amounts owing by any of the BBB Entities to any of their respective creditors as of this date; (b) to grant no security interests, trust, liens, charges or encumbrances upon or in respect of any of the Property; and (c) to not grant credit or incur liabilities except in the ordinary course of the Business for the purpose of the Orderly Wind-down or pursuant to this Order or any other Order of this Court.

ORDERLY WIND-DOWN

11. **THIS COURT ORDERS** that the BBB Entities shall, subject to such requirements as are imposed by the CCAA or as otherwise ordered by this Court, have the right to:

- (a) permanently or temporarily cease, downsize or shut down any of their business or operations, and to dispose of redundant or non-material assets not exceeding \$500,000 in any one transaction or \$2,500,000 in the aggregate; provided that, with respect to any leased premises, the BBB Entities may, subject to the requirements of the CCAA, vacate, abandon or quit the whole but not part of any leased premises;
- (b) terminate the employment of such of their employees or temporarily lay off such of their employees as the BBB Entities deem appropriate; and
- (c) apply to this Court for such approval, vesting or other Orders as may be necessary to consummate sale transactions for all or any part of the Property, including, without limitation, approval of a consulting or liquidation agreement concerning the liquidation of inventory, furniture, fixtures, and equipment forming part of the Property, and any related relief,

all of the foregoing to permit the BBB Entities to proceed with an orderly wind-down of the Business (the “**Orderly Wind-down**”).

PERIODIC REPAYMENTS

12. **THIS COURT ORDERS** that sweep rights pursuant to the Amended Credit Agreement may be exercised with respect to the BBB Entities; provided that (i) any swept funds shall constitute repayment of obligations under, and subject to the terms of, the Amended Credit Agreement, and (ii) such sweep rights may only be exercised if the BBB Entities will continue to hold cash in the amount of at least USD \$12,000,000 immediately after the applicable sweep.

STAY OF PROCEEDINGS

13. **THIS COURT ORDERS** that until and including February 20, 2023 or such later date as this Court may order (the “**Stay Period**”), no proceeding or enforcement process in any court or tribunal (each, a “**Proceeding**”) shall be commenced or continued against or in respect of any of the BBB Entities or the Monitor or their respective employees and representatives acting in such capacities, or affecting the Business or the Property, except with the prior written consent of the BBB Entities and the Monitor, or with leave of this Court, and any and all Proceedings currently under way against or in respect of the BBB Entities, or their employees or representatives acting

in such capacities, or affecting the Business or the Property are hereby stayed and suspended pending further Order of this Court or the prior written consent of the BBB Entities and the Monitor.

14. **THIS COURT ORDERS** that, during the Stay Period, no Proceeding shall be commenced or continued against Bed Bath & Beyond Inc. (“**BBBI**”) arising out of or in connection with any indemnity, guarantee, or surety relating to a lease of real property by a BBB Entity without the consent of the BBB Entities and the Monitor or with leave of this Court; provided, however, that, without in any way altering, increasing, creating or eliminating any obligation or duty to mitigate losses or damages of any landlord of any BBB Entity (each, a “**Landlord**”), any Landlord claim pursuant to a guarantee in relation to any BBB Entity shall be unaffected and shall not be released or affected in any way in any Plan filed by the Applicant under the CCAA, or any proposal filed by the BBB Entities under the BIA.

15. **THIS COURT ORDERS** that, to the extent any prescription, time or limitation period relating to any Proceeding against or in respect of the BBB Entities that is stayed pursuant to this Order may expire, the term of such prescription, time or limitation period shall hereby be deemed to be extended by a period equal to the Stay Period.

NO EXERCISE OF RIGHTS OR REMEDIES

16. **THIS COURT ORDERS** that during the Stay Period, all rights and remedies of any individual, firm, corporation, organization, governmental unit, body or agency, or any other entities (all of the foregoing, collectively being “**Persons**” and each being a “**Person**”) against or in respect of the BBB Entities or the Monitor or their respective employees and representatives acting in such capacities, or affecting the Business or the Property, are hereby stayed and suspended except with the written consent of the BBB Entities and the Monitor, or leave of this Court, provided that nothing in this Order shall: (i) empower the BBB Entities to carry on any business which the BBB Entities are not lawfully entitled to carry on, (ii) affect such investigations, actions, suits or proceedings by a regulatory body as are permitted by section 11.1 of the CCAA, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

NO INTERFERENCE WITH RIGHTS

17. **THIS COURT ORDERS** that during the Stay Period, no Person shall accelerate, discontinue, fail to honour, alter, interfere with, repudiate, rescind, terminate or cease to perform any right, renewal right, contract, agreement, lease, sublease, licence or permit in favour of or held by the BBB Entities, except with the written consent of the BBB Entities and the Monitor, or leave of this Court.

CONTINUATION OF SERVICES

18. **THIS COURT ORDERS** that during the Stay Period, all Persons having oral or written agreements with any BBB Entity or statutory or regulatory mandates for the supply or license of goods and/or services, including without limitation all computer software, communication and other data services, centralized banking services, cash management services, payroll and benefit services, insurance, freight services, transportation services, customs clearing, warehouse and logistics services, security services, management services, merchandise sourcing services, procurement services, utility or other services to the BBB Entities or the Business, are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply or license of such goods or services, trademarks and other intellectual property as may be required by the BBB Entities, and that the BBB Entities shall be entitled to the continued use of their current premises, telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case, that the normal prices or charges for all such goods or services received after the date of this Order are paid by the BBB Entities in accordance with normal payment practices of the BBB Entities or such other practices as may be agreed upon by the supplier or service provider and the applicable BBB Entity and the Monitor, or as may be ordered by this Court.

NON-DEROGATION OF RIGHTS

19. **THIS COURT ORDERS** that, notwithstanding anything else in this Order, no Person shall be prohibited from requiring immediate payment for goods, services, use of leased or licensed property or other valuable consideration provided on or after the date of this Order, nor shall any Person be under any obligation on or after the date of this Order to advance or re-advance any

monies or otherwise extend any credit to any of the BBB Entities. Nothing in this Order shall derogate from the rights conferred and obligations imposed by the CCAA.

PROCEEDINGS AGAINST DIRECTORS AND OFFICERS

20. **THIS COURT ORDERS** that during the Stay Period, and except as permitted by subsection 11.03(2) of the CCAA, no Proceeding may be commenced or continued against any of the former, current or future directors or officers of the BBB Entities with respect to any claim against the directors or officers that arose before the date hereof and that relates to any obligations of the BBB Entities whereby the directors or officers are alleged under any law to be liable in their capacity as directors or officers for the payment or performance of such obligations, until a compromise or arrangement in respect of the BBB Entities, if one is filed, is sanctioned by this Court or is refused by the creditors of the BBB Entities or this Court.

DIRECTORS' AND OFFICERS' INDEMNIFICATION AND CHARGE

21. **THIS COURT ORDERS** that the BBB Entities shall indemnify their respective directors and officers against obligations and liabilities that they may incur as directors or officers of the BBB Entities after the commencement of the within proceedings, except to the extent that, with respect to any officer or director, the obligation or liability was incurred as a result of the director's or officer's gross negligence or wilful misconduct.

22. **THIS COURT ORDERS** that the directors and officers of the BBB Entities shall be entitled to the benefit of and are hereby granted a charge (the "**Directors' Charge**") on the Property, which charge shall not exceed an aggregate amount of \$7,500,000, unless permitted by further Order of this Court, as security for the indemnity provided in paragraph 21 of this Order. The Directors' Charge shall have the priority set out in paragraphs 33-35 herein.

23. **THIS COURT ORDERS** that, notwithstanding any language in any applicable insurance policy to the contrary, (i) no insurer shall be entitled to be subrogated to or claim the benefit of the Directors' Charge, and (ii) the BBB Entities' directors and officers shall only be entitled to the benefit of the Directors' Charge to the extent that they do not have coverage under any directors' and officers' insurance policy, or to the extent that such coverage is insufficient to pay amounts indemnified in accordance with paragraph 21 of this Order.

APPOINTMENT OF MONITOR

24. **THIS COURT ORDERS** that A&M is hereby appointed pursuant to the CCAA as the Monitor, an officer of this Court, to monitor the business and financial affairs of the BBB Entities with the powers and obligations set out in the CCAA or set forth herein and that the BBB Entities and their shareholders or partners (as applicable), officers, directors, and Assistants shall advise the Monitor of all material steps taken by the BBB Entities pursuant to this Order, and shall cooperate fully with the Monitor in the exercise of its powers and discharge of its obligations and provide the Monitor with the assistance that is necessary to enable the Monitor to adequately carry out the Monitor's functions.

25. **THIS COURT ORDERS** that the Monitor, in addition to its prescribed rights and obligations under the CCAA, is hereby directed and empowered to:

- (a) monitor the BBB Entities' receipts and disbursements;
- (b) liaise with Assistants, to the extent required, with respect to all matters relating to the Property, the Business, the Orderly Wind-down, and such other matters as may be relevant to the proceedings herein;
- (c) report to this Court at such times and intervals as the Monitor may deem appropriate with respect to matters relating to the Property, the Business, the Orderly Wind-down, and such other matters as may be relevant to the proceedings herein;
- (d) have full and complete access to the Property, including the premises, books, records, data, including data in electronic form, and other financial documents of the BBB Entities, wherever located and to the extent that is necessary to adequately assess the BBB Entities' business and financial affairs or to perform its duties arising under this Order;
- (e) oversee and consult with the BBB Entities, any liquidation agent that is approved by this Court, and any Assistants retained, to the extent required, with respect to the Orderly Wind-Down;
- (f) assist each of the BBB Entities with respect to any foreign proceeding and monitor and report to this Court, as it deems appropriate on any such foreign proceeding;

- (g) be at liberty to engage independent legal counsel or such other persons as the Monitor deems necessary or advisable respecting the exercise of its powers and performance of its obligations under this Order; and
- (h) perform such other duties as are required by this Order or by this Court from time to time.

26. **THIS COURT ORDERS** that the Monitor shall not take possession of the Property and shall take no part whatsoever in the management or supervision of the management of the Business and shall not, by fulfilling its obligations hereunder, be deemed to have taken or maintained possession or control of the Business or Property, or any part thereof.

27. **THIS COURT ORDERS** that nothing herein contained shall require the Monitor to occupy or to take control, care, charge, possession or management (separately and/or collectively, “**Possession**”) of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the *Ontario Environmental Protection Act*, the *Ontario Water Resources Act*, or the *Ontario Occupational Health and Safety Act* and regulations thereunder (the “**Environmental Legislation**”), provided however that nothing herein shall exempt the Monitor from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Monitor shall not, as a result of this Order or anything done in pursuance of the Monitor's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

28. **THIS COURT ORDERS** that the Monitor shall provide any creditor of the BBB Entities with information provided by the BBB Entities in response to reasonable requests for information made in writing by such creditor addressed to the Monitor. The Monitor shall not have any responsibility or liability with respect to the information disseminated by it pursuant to this paragraph. In the case of information that the Monitor has been advised by the BBB Entities is confidential, the Monitor shall not provide such information to creditors unless otherwise directed by this Court or on such terms as the Monitor and the BBB Entities may agree.

29. **THIS COURT ORDERS** that, in addition to the rights and protections afforded the Monitor under the CCAA or as an officer of this Court, neither the Monitor nor its employees and representatives acting in such capacities shall incur any liability or obligation as a result of the Monitor's appointment or the carrying out by it of the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part. Nothing in this Order shall derogate from the protections afforded the Monitor by the CCAA or any applicable legislation.

30. **THIS COURT ORDERS** that the Monitor, counsel to the Monitor and counsel to the BBB Entities shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges, whether incurred prior to, on, or subsequent to the date of this Order, by the BBB Entities as part of the costs of these proceedings. The BBB Entities are hereby authorized and directed to pay the accounts of the Monitor, counsel to the Monitor, and the BBB Entities' counsel on a weekly basis and, in addition, the BBB Entities are hereby authorized to pay to the Monitor, counsel to the Monitor and counsel to the BBB Entities, retainers, *nunc pro tunc*, to be held by them as security for payment of their respective fees and disbursements outstanding from time to time.

31. **THIS COURT ORDERS** that the Monitor and its legal counsel shall pass their accounts from time to time, and for this purpose the accounts of the Monitor and its legal counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice.

ADMINISTRATION CHARGE

32. **THIS COURT ORDERS** that the Monitor, counsel to the Monitor, and counsel to the BBB Entities shall be entitled to the benefit of and are hereby granted a charge (the "**Administration Charge**") on the Property, which charge shall not exceed an aggregate amount of \$550,000 unless permitted by further Order of this Court, as security for their professional fees and disbursements incurred at their standard rates and charges, both before and after the making of this Order in respect of these proceedings. The Administration Charge shall have the priority set out in paragraphs 33 and 35 herein.

VALIDITY AND PRIORITY OF CHARGES CREATED BY THIS ORDER

33. **THIS COURT ORDERS** that the priorities of the Administration Charge and the Directors' Charge, as among them, shall be as follows:

First – Administration Charge (to the maximum amount of \$550,000); and

Second – Directors’ Charge (to the maximum amount of \$7,500,000).

34. **THIS COURT ORDERS** that the filing, registration or perfection of the Administration Charge or the Directors’ Charge (together, the “**Charges**”) shall not be required, and that the Charges shall be valid and enforceable for all purposes, including as against any right, title or interest filed, registered, recorded or perfected subsequent to the Charges coming into existence, notwithstanding any such failure to file, register, record or perfect.

35. **THIS COURT ORDERS** that each of the Charges shall constitute a charge on the Property and such Charges shall rank in priority to all other security interests, trusts, liens, charges and encumbrances, claims of secured creditors, statutory or otherwise (collectively, “**Encumbrances**”) in favour of any Person notwithstanding the order of perfection or attachment; provided that the Charges shall rank behind Encumbrances in favour of any Persons that have not been served with notice of the application for this Order. The BBB Entities and the beneficiaries of the Charges shall be entitled to seek priority of the Charges ahead of such Encumbrances on a subsequent motion including, without limitation, on the Comeback Date (as hereinafter defined), on notice to those Persons likely to be affected thereby.

36. **THIS COURT ORDERS** that except as otherwise expressly provided for herein, or as may be approved by this Court on notice to parties in interest, the BBB Entities shall not grant any Encumbrances over any Property that rank in priority to, or *pari passu* with, any of the Charges unless the BBB Entities also obtain the prior written consent of the Monitor and the beneficiaries of the Charges, or further Order of this Court.

37. **THIS COURT ORDERS** that the Charges shall not be rendered invalid or unenforceable and the rights and remedies of the chargees entitled to the benefit of the Charges (collectively, the “**Chargees**”) thereunder shall not otherwise be limited or impaired in any way by (a) the pendency of these proceedings and the declarations of insolvency made herein; (b) any application(s) for bankruptcy order(s) issued pursuant to the BIA, or any bankruptcy order made pursuant to such applications; (c) the filing of any assignments for the general benefit of creditors made pursuant to the BIA; (d) the provisions of any federal or provincial statutes; or (e) any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt or the creation of Encumbrances, contained in any existing loan document, lease, sublease, offer to lease or other

agreement (collectively, an “**Agreement**”) which binds any of the BBB Entities and notwithstanding any provision to the contrary in any Agreement:

- (a) the creation of the Charges shall not create or be deemed to constitute a breach by any BBB Entity of any Agreement to which it is a party;
- (b) none of the Chargees shall have any liability to any Person whatsoever as a result of any breach of any Agreement caused by or resulting from the creation of the Charges; and
- (c) the payments made by the BBB Entities pursuant to this Order, and the granting of the Charges, do not and will not constitute preferences, fraudulent conveyances, transfers at undervalue, oppressive conduct, or other challengeable or voidable transactions under any applicable law.

38. **THIS COURT ORDERS** that any Charge created by this Order over leases of real property in Canada shall only be a Charge in the BBB Entities’ interest in such real property leases.

SERVICE AND NOTICE

39. **THIS COURT ORDERS** that the Monitor shall (i) without delay, publish in *The Globe and Mail* (National Edition) a notice containing the information prescribed under the CCAA, and (ii) within five (5) days after the date of this Order, (A) make this Order publicly available in the manner prescribed under the CCAA, (B) send, or cause to be sent, in the prescribed manner or by electronic message to the e-mail addresses as last shown on the records of the BBB Entities, a notice to every known creditor who has a claim against the BBB Entities of more than \$1,000, and (C) prepare a list showing the names and addresses of those creditors and the estimated amounts of those claims, and make it publicly available in the prescribed manner, all in accordance with subsection 23(1)(a) of the CCAA and the regulations made thereunder, provided that the Monitor shall not make the claims, names and addresses of the individuals who are creditors publicly available.

40. **THIS COURT ORDERS** that the Monitor shall create, maintain and update as necessary a list of all Persons appearing in person or by counsel in this proceeding (the “**Service List**”). The Monitor shall post the Service List, as may be updated from time to time, on the Monitor’s Website

(as hereinafter defined) as part of the public materials to be recorded thereon in relation to this proceeding. Notwithstanding the foregoing, the Monitor shall have no liability in respect of the accuracy of or the timeliness of making any changes to the Service List.

41. **THIS COURT ORDERS** that the E-Service Guide of the Commercial List (the “**Protocol**”) is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at <http://www.ontariocourts.ca/scj/practice/practice-directions/toronto/eservice-commercial/>) shall be valid and effective service. Subject to Rule 17.05 this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules of Civil Procedure. Subject to Rule 3.01(d) of the Rules of Civil Procedure and paragraph 13 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol with the following URL: www.alvarezandmarsal.com/BBBCanada (the “**Monitor’s Website**”).

42. **THIS COURT ORDERS** that if the service or distribution of documents in accordance with the Protocol or the CCAA and the regulations thereunder is not practicable (including as a result of COVID-19), the BBB Entities, the Monitor and their respective counsel are at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding copies thereof by prepaid ordinary mail, courier, personal delivery, facsimile transmission or electronic message to the BBB Entities’ creditors or other interested parties at their respective addresses (including e-mail addresses) as last shown in the books and records of the BBB Entities and that any such service, distribution or notice shall be deemed to be received on the earlier of (a) the date of forwarding thereof, if sent by electronic message on or prior to 5:00 p.m. Eastern Standard/Daylight Time (or on the next business day following the date of forwarding thereof if sent on a non-business day); (b) the next business day following the date of forwarding thereof, if sent by courier, personal delivery, facsimile transmission or electronic message sent after 5:00 p.m. Eastern Standard/Daylight Time; or (c) on the third business day following the date of forwarding thereof, if sent by ordinary mail.

43. **THIS COURT ORDERS** that the BBB Entities, the Monitor and their respective counsel are at liberty to serve or distribute this Order, any other materials and orders as may be reasonably required in these proceedings, including any notices, or other correspondence, by forwarding true

copies thereof by prepaid ordinary mail, courier, personal delivery, facsimile or other electronic transmission to the BBB Entities' creditors or other interested parties and their advisors and that any such service, distribution or notice shall be deemed to be received: (a) if sent by courier, on the next business day following the date of forwarding thereof; (b) if delivered by personal delivery or facsimile or other electronic transmission, on the day so delivered; and (c) if sent by ordinary mail, on the third business day after mailing. For greater certainty, any such distribution or service shall be deemed to be in satisfaction of a legal or judicial obligation, and notice requirements within the meaning of clause 3(c) of the *Electronic Commerce Protection Regulations* (SOR/2013-221).

GENERAL

44. **THIS COURT ORDERS** that any interested party that wishes to amend or vary this Order shall be entitled to appear or bring a motion before this Court on a date to be set by this Court upon the granting of this Order (the “**Comeback Date**”), and any such interested party shall give not less than two (2) business days’ notice to the Service List and any other party or parties likely to be affected by the Order sought in advance of the Comeback Date; provided, however, that the Chargees shall be entitled to rely on this Order as issued and entered and on the Charges and priorities set forth in paragraphs 33 and 35 hereof with respect to any fees, expenses and disbursements incurred, as applicable, until the date this Order may be amended, varied or stayed.

45. **THIS COURT ORDERS** that, notwithstanding paragraph 44 of this Order, the BBB Entities or the Monitor may from time to time apply to this Court to amend, vary or supplement this Order or for advice and directions in the discharge of their powers and duties under this Order or in the interpretation or application of this Order.

46. **THIS COURT ORDERS** that nothing in this Order shall prevent the Monitor from acting as an interim receiver, a receiver, a receiver and manager, or a trustee in bankruptcy of any of the BBB Entities, the Business or the Property.

47. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body or agency having jurisdiction in Canada or in the United States, to give effect to this Order and to assist the BBB Entities, the Monitor and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies

and agencies are hereby respectfully requested to make such orders and to provide such assistance to the BBB Entities and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, or to assist the BBB Entities and the Monitor and their respective agents in carrying out the terms of this Order.

48. **THIS COURT ORDERS** that each of the BBB Entities and the Monitor be at liberty and are hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body or agency, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order.

49. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. Eastern Standard/Daylight Time on the date of this Order without the need for entry or filing.

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT
ACT*, R.S.C. 1985, C. C-36, AS AMENDED

Court File No: ●

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF BBB CANADA LTD.

Applicant

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

Proceeding commenced at Toronto

INITIAL ORDER

OSLER, HOSKIN & HARCOURT, LLP

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Lawyers for the Applicant

TAB B

~~Revised: January 21, 2014~~

Court File No. ~~—~~●

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE) ~~WEEKDAY~~FRIDAY, THE #10TH
)
CHIEF JUSTICE ~~—~~MORAWETZ) DAY OF ~~MONTH~~FEBRUARY,
) 20~~YR~~23

IN THE MATTER OF THE *COMPANIES'* CREDITORS
ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT
OF ~~[APPLICANT'S NAME]~~BBB CANADA LTD.
(the "Applicant")

INITIAL ORDER

THIS APPLICATION, made by the Applicant, pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "CCAA"), was heard this day ~~at 330~~
~~University Avenue, Toronto, Ontario~~ via videoconference.

ON READING the affidavit of ~~[NAME]~~Holly Etlin sworn ~~[DATE]~~February 9, 2023 and the Exhibits thereto, ~~and on being advised that the secured creditors who are likely to be affected by the charges created herein were given notice~~ (the "Etlin Affidavit"), the pre-filing report of the proposed monitor, Alvarez & Marsal Canada Inc. ("A&M"), dated February 9, 2023, and on hearing the submissions of counsel for ~~[NAMES], no one appearing for [NAME]¹ although duly served as appears from the affidavit of service of [NAME] sworn [DATE]~~the Applicant and Bed Bath & Beyond Canada L.P. ("BBB L.P.", and together with the Applicant, the "BBB Entities"), A&M, and such other counsel who were present, and on reading the consent of

¹Include names of secured creditors or other persons who must be served before certain relief in this model Order may be granted. See, for example, CCAA Sections 11.2(1), 11.3(1), 11.4(1), 11.51(1), 11.52(1), 32(1), 32(3), 33(2) and 36(2).

~~[MONITOR'S NAME]~~A&M to act as the Court-appointed monitor of the BBB Entities (in such capacity, the "Monitor"),

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Application and the Application Record is hereby abridged and validated² so that this Application is properly returnable today and hereby dispenses with further service thereof.

DEFINED TERMS

2. **THIS COURT ORDERS** that capitalized terms that are used in this Order shall have the meanings ascribed to them in the Etlin Affidavit if they are not otherwise defined herein.

APPLICATION

3. ~~2.~~ **THIS COURT ORDERS AND DECLARES** that the Applicant is a company to which the CCAA applies.

~~PLAN OF ARRANGEMENT~~

3. ~~THIS COURT ORDERS that the~~ Although not an Applicant, BBB L.P. shall ~~have~~ enjoy the ~~authority to file and may, subject to further order of this Court, file with this Court a plan of compromise or arrangement (hereinafter referred to as the "Plan")~~ benefits of the protections and authorizations provided by this Order.

POSSESSION OF PROPERTY AND OPERATIONS

4. **THIS COURT ORDERS** that the ~~Applicant~~ BBB Entities shall remain in possession and control of ~~its~~ their respective current and future assets, licenses, undertakings and properties of every nature and kind whatsoever, and wherever situate including all proceeds thereof (the ~~"Property"~~ "Property"). Subject to further Order of this Court and the Orderly Wind-down (as

² ~~If service is effected in a manner other than as authorized by the Ontario Rules of Civil Procedure, an order validating irregular service is required pursuant to Rule 16.08 of the Rules of Civil Procedure and may be granted in appropriate circumstances.~~

hereinafter defined), the ~~Applicant~~ BBB Entities shall continue to carry on business in a manner consistent with the preservation of ~~its~~ their business (the "Business") and Property. The ~~Applicant is~~ BBB Entities shall each be authorized and empowered to continue to retain and employ the employees, contractors, consultants, agents, advisors, experts, accountants, counsel and such other persons (collectively "Assistants") currently retained or employed by ~~it~~ them, with liberty to retain such further Assistants as ~~it deems~~ they deem reasonably necessary or desirable in the ordinary course of business or for the carrying out of the terms of this Order.

5. **[THIS COURT ORDERS** that the ~~Applicant~~ BBB Entities shall be entitled to continue to utilize the central cash management system³ currently in place as described in the Etlin Affidavit of [NAME] sworn [DATE] or, with the consent of the Monitor, replace it with another substantially similar central cash management system (the "Cash Management System") and that any present or future bank providing the Cash Management System (each, a "Cash Management Bank") shall not be under any obligation whatsoever to inquire into the propriety, validity or legality of any transfer, payment, collection or other action taken under the Cash Management System, or as to the use or application by the ~~Applicant~~ BBB Entities of funds transferred, paid, collected or otherwise dealt with in the Cash Management System, shall be entitled to provide the Cash Management System without any liability in respect thereof to any Person (as hereinafter defined) other than the ~~Applicant~~ BBB Entities, pursuant to the terms of the documentation applicable to the Cash Management System, and shall be, in its capacity as provider of the Cash Management System, an unaffected creditor under any plan of compromise or arrangement that may be filed (hereinafter referred to as the "Plan") with regard to any claims or expenses it may suffer or incur in connection with the provision of the Cash Management System. ~~During the Stay Period (as hereinafter defined), no Cash Management Bank shall, without leave of this Court, exercise any sweep remedy under any applicable documentation, subject to paragraph 12 of this Order.~~

³ ~~This provision should only be utilized where necessary, in view of the fact that central cash management systems often operate in a manner that consolidates the cash of applicant companies. Specific attention should be paid to cross border and inter company transfers of cash.~~

6. **THIS COURT ORDERS** that the ~~Applicant~~BBB Entities shall be entitled but not required to pay the following expenses whether incurred prior to, on or after the date of this Order:

- (a) all outstanding and future wages, salaries, employee and pension benefits, vacation pay and expenses payable prior to, on or after the date of this Order, in each case incurred in the ordinary course of business and consistent with existing compensation policies and arrangements; ~~and~~
- (b) all outstanding or future amounts owing in respect of existing return policies and refunds;
- (c) until and including February 25, 2023, all outstanding amounts related to honouring existing gift cards issued before or on the date of this Order, discounts, or other amounts on account of customer programs or obligations existing before or on the date of this Order;
- (d) ~~(b)~~ the fees and disbursements of any Assistants retained or employed by the ~~Applicant~~BBB Entities in respect of these proceedings, at their standard rates and charges; and
- (e) with the consent of the Monitor, amounts owing for goods or services actually supplied to the BBB Entities prior to the date of this Order by:
 - (i) providers of payroll services;
 - (ii) providers of credit, debit and gift card processing related services; and
 - (iii) other third party suppliers up to a maximum amount of \$500,000, if, in the opinion of the BBB Entities, the supplier is critical to the Orderly Wind-down.

7. **THIS COURT ORDERS** that, except as otherwise provided to the contrary herein, the ~~Applicant~~BBB Entities shall be entitled but not required to pay all reasonable expenses incurred by the ~~Applicant~~BBB Entities in carrying on the Business in the ordinary course after this Order, and in carrying out the provisions of this Order, which expenses shall include, without limitation:

- (a) all expenses and capital expenditures reasonably necessary for the preservation of the Property or the Business including, without limitation, payments on account of insurance (including directors and officers insurance), maintenance and security services; and
- (b) payment for goods or services actually supplied to the ~~Applicant~~ BBB Entities following the date of this Order.

8. **THIS COURT ORDERS** that the ~~Applicant~~ BBB Entities shall remit, in accordance with legal requirements, or pay:

- (a) any statutory deemed trust amounts in favour of the Crown in right of Canada or of any Province thereof or any other taxation authority which are required to be deducted from employees' wages, including, without limitation, amounts in respect of (i) employment insurance, (ii) Canada Pension Plan, and (iii) ~~Quebec Pension Plan,~~ ~~and (iv)~~ income taxes;
- (b) all goods and services or other applicable sales taxes (collectively, "Sales Taxes") required to be remitted by the ~~Applicant~~ BBB Entities in connection with the sale of goods and services by the ~~Applicant~~ BBB Entities, but only where such Sales Taxes are accrued or collected after the date of this Order, or where such Sales Taxes were accrued or collected prior to the date of this Order but not required to be remitted until on or after the date of this Order, ~~and;~~
- (c) any amount payable to the Crown in right of Canada or of any Province thereof or any political subdivision thereof or any other taxation authority in respect of municipal realty, municipal business or other taxes, assessments or levies of any nature or kind which are entitled at law to be paid in priority to claims of secured creditors and which are attributable to or in respect of the carrying on of the Business by ~~the Applicant~~ any of the BBB Entities; and
- (d) taxes under the Income Tax Act (Canada) or other relevant taxing statute giving rise to any statutory deemed trust amounts in favour of the Crown in right of Canada or any Province thereof or any political subdivision thereof or any other taxation authority.

9. **THIS COURT ORDERS** that until a real property lease is disclaimed ~~for resiliated~~⁴ in accordance with the CCAA, the ~~Applicant~~BBB Entities shall pay all amounts constituting rent or payable as rent under real property leases (including, for greater certainty, common area maintenance charges, utilities and realty taxes and any other amounts payable to the landlord under the lease, but for greater certainty, excluding accelerated rent or penalties, fees or other charges arising as a result of the insolvency of any of the BBB Entities, the making of this Order or the commencement of any insolvency proceeding) or as otherwise may be negotiated between the ~~Applicant~~applicable BBB Entity and the landlord from time to time ("Rent"); for the period commencing from and including the date of this Order, twice-monthly in equal payments on the first and fifteenth day of each month, in advance (but not in arrears). On the date of the first of such payments, any Rent relating to the period commencing from and including the date of this Order shall also be paid.

10. **THIS COURT ORDERS** that, except as specifically permitted herein, the ~~Applicant~~is BBB Entities are hereby directed, until further Order of this Court: (a) to make no payments of principal, interest thereon or otherwise on account of amounts owing by any of the ~~Applicant~~BBB Entities to any of ~~its~~their respective creditors as of this date; (b) to grant no security interests, trust, liens, charges or encumbrances upon or in respect of any of ~~its~~the Property; and (c) to not grant credit or incur liabilities except in the ordinary course of the Business for the purpose of the Orderly Wind-down or pursuant to this Order or any other Order of this Court.

RESTRUCTURING

ORDERLY WIND-DOWN

11. **THIS COURT ORDERS** that the ~~Applicant~~BBB Entities shall, subject to such requirements as are imposed by the CCAA ~~and such covenants as may be contained in the Definitive Documents (as hereinafter defined)~~or as otherwise ordered by this Court, have the right to:

⁴~~The term "resiliate" should remain if there are leased premises in the Province of Quebec, but can otherwise be removed.~~

- (a) permanently or temporarily cease, downsize or shut down any of ~~its~~their business or operations, ~~and~~ to dispose of redundant or non-material assets not exceeding \$~~500,000~~ in any one transaction or \$~~2,500,000~~ in the aggregate⁵; provided that, with respect to any leased premises, the BBB Entities may, subject to the requirements of the CCAA, vacate, abandon or quit the whole but not part of any leased premises;
- (b) ~~terminate~~ the employment of such of ~~its~~their employees or temporarily lay off such of ~~its~~their employees as ~~it deems~~the BBB Entities deem appropriate~~}; and~~
- (c) ~~pursue all avenues of refinancing of its Business or Property, in whole or part, subject to prior approval of this Court being obtained before any material refinancing apply to this Court for such approval, vesting or other Orders as may be necessary to consummate sale transactions for all or any part of the Property, including, without limitation, approval of a consulting or liquidation agreement concerning the liquidation of inventory, furniture, fixtures, and equipment forming part of the Property, and any related relief,~~

all of the foregoing to permit the ~~Applicant~~BBB Entities to proceed with an orderly ~~restructuring~~wind-down of the Business (the "~~Restructuring~~""Orderly Wind-down").

PERIODIC REPAYMENTS

12. ~~THIS COURT ORDERS that the Applicant shall provide each of the relevant landlords with notice of the Applicant's intention to remove any fixtures from any leased premises at least seven (7) days prior to the date of the intended removal. The relevant landlord shall be entitled to have a representative present in the leased premises to observe such removal and, if the landlord disputes the Applicant's entitlement to remove any such fixture under the provisions of the lease, such fixture shall remain on the premises and shall be dealt with as agreed between any applicable secured creditors, such landlord and the Applicant, or by further Order of this Court~~

⁵-Section 36 of the amended CCAA does not seem to contemplate a pre-approved power to sell (see subsection 36(3)) and moreover requires notice (subsection 36(2)) and evidence (subsection 36(7)) that may not have occurred or be available at the initial CCAA hearing.

~~upon application by the Applicant on at least two (2) days notice to such landlord and any such secured creditors. If the Applicant disclaims [or resiliates] the lease governing such leased premises in accordance with Section 32 of the CCAA, it shall not be required to pay Rent under such lease pending resolution of any such dispute (other than Rent payable for the notice period provided for in Section 32(5) of the CCAA), and the disclaimer [or resiliation] of the lease shall be without prejudice to the Applicant's claim to the fixtures in dispute.~~ THIS COURT ORDERS that sweep rights pursuant to the Amended Credit Agreement may be exercised with respect to the BBB Entities; provided that (i) any swept funds shall constitute repayment of obligations under, and subject to the terms of, the Amended Credit Agreement, and (ii) such sweep rights may only be exercised if the BBB Entities will continue to hold cash in the amount of at least USD \$12,000,000 immediately after the applicable sweep.

~~13. — THIS COURT ORDERS that if a notice of disclaimer [or resiliation] is delivered pursuant to Section 32 of the CCAA, then (a) during the notice period prior to the effective time of the disclaimer [or resiliation], the landlord may show the affected leased premises to prospective tenants during normal business hours, on giving the Applicant and the Monitor 24 hours' prior written notice, and (b) at the effective time of the disclaimer [or resiliation], the relevant landlord shall be entitled to take possession of any such leased premises without waiver of or prejudice to any claims or rights such landlord may have against the Applicant in respect of such lease or leased premises, provided that nothing herein shall relieve such landlord of its obligation to mitigate any damages claimed in connection therewith.~~

~~NO~~

STAY OF PROCEEDINGS ~~AGAINST THE APPLICANT OR THE PROPERTY~~

13. ~~14.~~ THIS COURT ORDERS that until and including ~~[DATE — MAX. 30 DAYS]~~ February 20, 2023 or such later date as this Court may order (the "Stay Period"), no proceeding or enforcement process in any court or tribunal (each, a "Proceeding") shall be commenced or continued against or in respect of any of the ~~Applicant~~ BBB Entities or the Monitor or their respective employees and representatives acting in such capacities, or affecting the Business or the Property, except with the prior written consent of the ~~Applicant~~ BBB Entities and the Monitor, or with leave of this Court, and any and all Proceedings currently under way

against or in respect of the ~~Applicant~~ BBB Entities, or their employees or representatives acting in such capacities, or affecting the Business or the Property are hereby stayed and suspended pending further Order of this Court or the prior written consent of the BBB Entities and the Monitor.

14. **THIS COURT ORDERS** that, during the Stay Period, no Proceeding shall be commenced or continued against Bed Bath & Beyond Inc. ("**BBBI**") arising out of or in connection with any indemnity, guarantee, or surety relating to a lease of real property by a BBB Entity without the consent of the BBB Entities and the Monitor or with leave of this Court; provided, however, that, without in any way altering, increasing, creating or eliminating any obligation or duty to mitigate losses or damages of any landlord of any BBB Entity (each, a "**Landlord**"), any Landlord claim pursuant to a guarantee in relation to any BBB Entity shall be unaffected and shall not be released or affected in any way in any Plan filed by the Applicant under the CCAA, or any proposal filed by the BBB Entities under the BIA.

15. **THIS COURT ORDERS** that, to the extent any prescription, time or limitation period relating to any Proceeding against or in respect of the BBB Entities that is stayed pursuant to this Order may expire, the term of such prescription, time or limitation period shall hereby be deemed to be extended by a period equal to the Stay Period.

NO EXERCISE OF RIGHTS OR REMEDIES

16. ~~15.~~ **THIS COURT ORDERS** that during the Stay Period, all rights and remedies of any individual, firm, corporation, organization, governmental unit, body or agency, or any other entities (all of the foregoing, collectively being "**Persons**") and each being a "**Person**") against or in respect of the ~~Applicant~~ BBB Entities or the Monitor or their respective employees and representatives acting in such capacities, or affecting the Business or the Property, are hereby stayed and suspended except with the written consent of the ~~Applicant~~ BBB Entities and the Monitor, or leave of this Court, provided that nothing in this Order shall: (i) empower the ~~Applicant~~ BBB Entities to carry on any business which the ~~Applicant is~~ BBB Entities are not lawfully entitled to carry on, (ii) affect such investigations, actions, suits or proceedings by a regulatory body as are permitted by ~~Section~~ section 11.1 of the CCAA, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

NO INTERFERENCE WITH RIGHTS

17. ~~16.~~ **THIS COURT ORDERS** that during the Stay Period, no Person shall accelerate, discontinue, fail to honour, alter, interfere with, repudiate, rescind, terminate or cease to perform any right, renewal right, contract, agreement, lease, sublease, licence or permit in favour of or held by the ~~Applicant~~BBB Entities, except with the written consent of the ~~Applicant~~BBB Entities and the Monitor, or leave of this Court.

CONTINUATION OF SERVICES

18. ~~17.~~ **THIS COURT ORDERS** that during the Stay Period, all Persons having oral or written agreements with ~~the Applicant~~any BBB Entity or statutory or regulatory mandates for the supply or license of goods and/or services, including without limitation all computer software, communication and other data services, centralized banking services, cash management services, payroll and benefit services, insurance, freight services, transportation services, customs clearing, warehouse and logistics services, security services, management services, merchandise sourcing services, procurement services, utility or other services to the BBB Entities or the Business~~or the Applicant~~, are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply or license of such goods or services, trademarks and other intellectual property as may be required by the ~~Applicant~~BBB Entities, and that the ~~Applicant~~BBB Entities shall be entitled to the continued use of ~~its~~their current premises, telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case, that the normal prices or charges for all such goods or services received after the date of this Order are paid by the ~~Applicant~~BBB Entities in accordance with normal payment practices of the ~~Applicant~~BBB Entities or such other practices as may be agreed upon by the supplier or service provider and ~~each of the Applicant~~applicable BBB Entity and the Monitor, or as may be ordered by this Court.

NON-DEROGATION OF RIGHTS

19. ~~18.~~ **THIS COURT ORDERS** that, notwithstanding anything else in this Order, no Person shall be prohibited from requiring immediate payment for goods, services, use of ~~lease~~leased or licensed property or other valuable consideration provided on or after the date of this Order, nor shall any Person be under any obligation on or after the date of this Order to

advance or re-advance any monies or otherwise extend any credit to any of the ~~Applicant~~BBB Entities. Nothing in this Order shall derogate from the rights conferred and obligations imposed by the CCAA.⁶

PROCEEDINGS AGAINST DIRECTORS AND OFFICERS

20. ~~19.~~ **THIS COURT ORDERS** that during the Stay Period, and except as permitted by subsection 11.03(2) of the CCAA, no Proceeding may be commenced or continued against any of the former, current or future directors or officers of the ~~Applicant~~BBB Entities with respect to any claim against the directors or officers that arose before the date hereof and that relates to any obligations of the ~~Applicant~~BBB Entities whereby the directors or officers are alleged under any law to be liable in their capacity as directors or officers for the payment or performance of such obligations, until a compromise or arrangement in respect of the ~~Applicant~~BBB Entities, if one is filed, is sanctioned by this Court or is refused by the creditors of the ~~Applicant~~BBB Entities or this Court.

DIRECTORS' AND OFFICERS' INDEMNIFICATION AND CHARGE

21. ~~20.~~ **THIS COURT ORDERS** that the ~~Applicant~~BBB Entities shall indemnify ~~its~~their respective directors and officers against obligations and liabilities that they may incur as directors or officers of the ~~Applicant~~BBB Entities after the commencement of the within proceedings,⁷ except to the extent that, with respect to any officer or director, the obligation or liability was incurred as a result of the director's or officer's gross negligence or wilful misconduct.

22. ~~21.~~ **THIS COURT ORDERS** that the directors and officers of the ~~Applicant~~BBB Entities shall be entitled to the benefit of and are hereby granted a charge (the ~~"~~"Directors'

⁶ ~~This non-derogation provision has acquired more significance due to the recent amendments to the CCAA, since a number of actions or steps cannot be stayed, or the stay is subject to certain limits and restrictions. See, for example, CCAA Sections 11.01, 11.04, 11.06, 11.07, 11.08, 11.1(2) and 11.5(1).~~

⁷ ~~The broad indemnity language from Section 11.51 of the CCAA has been imported into this paragraph. The granting of the indemnity (whether or not secured by a Directors' Charge), and the scope of the indemnity, are discretionary matters that should be addressed with the Court.~~

Charge⁸ on the Property, which charge shall not exceed an aggregate amount of \$~~7,500,000~~, unless permitted by further Order of this Court, as security for the indemnity provided in paragraph ~~20~~1 of this Order. The Directors' Charge shall have the priority set out in paragraphs ~~33~~8 and ~~40~~35 herein.

23. ~~22.~~ **THIS COURT ORDERS** that, notwithstanding any language in any applicable insurance policy to the contrary, (a) no insurer shall be entitled to be subrogated to or claim the benefit of the Directors' Charge, and (b) the ~~Applicant's~~BBB Entities' directors and officers shall only be entitled to the benefit of the Directors' Charge to the extent that they do not have coverage under any directors' and officers' insurance policy, or to the extent that such coverage is insufficient to pay amounts indemnified in accordance with paragraph ~~20~~1 of this Order.

APPOINTMENT OF MONITOR

24. ~~23.~~ **THIS COURT ORDERS** that ~~[MONITOR'S NAME]~~A&M is hereby appointed pursuant to the CCAA as the Monitor, an officer of this Court, to monitor the business and financial affairs of the ~~Applicant~~BBB Entities with the powers and obligations set out in the CCAA or set forth herein and that the ~~Applicant~~BBB Entities and ~~its~~their shareholders or partners (as applicable), officers, directors, and Assistants shall advise the Monitor of all material steps taken by the ~~Applicant~~BBB Entities pursuant to this Order, and shall co-operate fully with the Monitor in the exercise of its powers and discharge of its obligations and provide the Monitor with the assistance that is necessary to enable the Monitor to adequately carry out the Monitor's functions.

25. ~~24.~~ **THIS COURT ORDERS** that the Monitor, in addition to its prescribed rights and obligations under the CCAA, is hereby directed and empowered to:

- (a) monitor the ~~Applicant's~~BBB Entities' receipts and disbursements;
- (b) liaise with Assistants, to the extent required, with respect to all matters relating to the Property, the Business, the Orderly Wind-down, and such other matters as may be relevant to the proceedings herein;

⁸~~Section 11.51(3) provides that the Court may not make this security/charging order if in the Court's opinion the Applicant could obtain adequate indemnification insurance for the director or officer at a reasonable cost.~~

- (c) ~~(b)~~ report to this Court at such times and intervals as the Monitor may deem appropriate with respect to matters relating to the Property, the Business, the Orderly Wind-down, and such other matters as may be relevant to the proceedings herein;
- ~~(e) — assist the Applicant, to the extent required by the Applicant, in its dissemination, to the DIP Lender and its counsel on a [TIME INTERVAL] basis of financial and other information as agreed to between the Applicant and the DIP Lender which may be used in these proceedings including reporting on a basis to be agreed with the DIP Lender;~~
- ~~(d) — advise the Applicant in its preparation of the Applicant's cash flow statements and reporting required by the DIP Lender, which information shall be reviewed with the Monitor and delivered to the DIP Lender and its counsel on a periodic basis, but not less than [TIME INTERVAL], or as otherwise agreed to by the DIP Lender;~~
- ~~(e) — advise the Applicant in its development of the Plan and any amendments to the Plan;~~
- ~~(f) — assist the Applicant, to the extent required by the Applicant, with the holding and administering of creditors' or shareholders' meetings for voting on the Plan;~~
- (d) ~~(g)~~ have full and complete access to the Property, including the premises, books, records, data, including data in electronic form, and other financial documents of the ~~Applicant~~, BBB Entities, wherever located and to the extent that is necessary to adequately assess the ~~Applicant's~~ BBB Entities' business and financial affairs or to perform its duties arising under this Order;
- (e) oversee and consult with the BBB Entities, any liquidation agent that is approved by this Court, and any Assistants retained, to the extent required, with respect to the Orderly Wind-Down;
- (f) assist each of the BBB Entities with respect to any foreign proceeding and monitor and report to this Court, as it deems appropriate on any such foreign proceeding;
- (g) ~~(h)~~ be at liberty to engage independent legal counsel or such other persons as the Monitor deems necessary or advisable respecting the exercise of its powers and performance of its obligations under this Order; and

(h) ~~(i)~~ perform such other duties as are required by this Order or by this Court from time to time.

26. ~~25.~~ **THIS COURT ORDERS** that the Monitor shall not take possession of the Property and shall take no part whatsoever in the management or supervision of the management of the Business and shall not, by fulfilling its obligations hereunder, be deemed to have taken or maintained possession or control of the Business or Property, or any part thereof.

27. ~~26.~~ **THIS COURT ORDERS** that nothing herein contained shall require the Monitor to occupy or to take control, care, charge, possession or management (separately and/or collectively, "Possession") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the *Ontario Environmental Protection Act*, the *Ontario Water Resources Act*, or the *Ontario Occupational Health and Safety Act* and regulations thereunder (the "Environmental Legislation"), provided however that nothing herein shall exempt the Monitor from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Monitor shall not, as a result of this Order or anything done in pursuance of the Monitor's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

28. ~~27.~~ **THIS COURT ORDERS** that ~~that~~ the Monitor shall provide any creditor of the ~~Applicant and the DIP Lender~~ BBB Entities with information provided by the ~~Applicant~~ BBB Entities in response to reasonable requests for information made in writing by such creditor addressed to the Monitor. The Monitor shall not have any responsibility or liability with respect to the information disseminated by it pursuant to this paragraph. In the case of information that the Monitor has been advised by the ~~Applicant~~ BBB Entities is confidential, the Monitor shall not provide such information to creditors unless otherwise directed by this Court or on such terms as the Monitor and the ~~Applicant~~ BBB Entities may agree.

29. ~~28.~~ **THIS COURT ORDERS** that, in addition to the rights and protections afforded the Monitor under the CCAA or as an officer of this Court, neither the Monitor nor its employees and representatives acting in such capacities shall incur ~~no~~any liability or obligation as a result of ~~its~~the Monitor's appointment or the carrying out by it of the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part. Nothing in this Order shall derogate from the protections afforded the Monitor by the CCAA or any applicable legislation.

30. ~~29.~~ **THIS COURT ORDERS** that the Monitor, counsel to the Monitor and counsel to the ~~Applicant~~BBB Entities shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges, whether incurred prior to, on, or subsequent to the date of this Order, by the ~~Applicant~~BBB Entities as part of the costs of these proceedings. The ~~Applicant~~is BBB Entities are hereby authorized and directed to pay the accounts of the Monitor, counsel ~~for to~~ the Monitor, and the BBB Entities' counsel ~~for the Applicant~~ on a ~~{TIME INTERVAL}~~weekly basis and, in addition, the ~~Applicant is~~BBB Entities are hereby authorized to pay to the Monitor, counsel to the Monitor, and counsel to the ~~Applicant~~BBB Entities, retainers ~~in the amount[s] of \$●-, nunc pro tunc, respectively,~~ to be held by them as security for payment of their respective fees and disbursements outstanding from time to time.

31. ~~30.~~ **THIS COURT ORDERS** that the Monitor and its legal counsel shall pass their accounts from time to time, and for this purpose the accounts of the Monitor and its legal counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice.

ADMINISTRATION CHARGE

32. ~~31.~~ **THIS COURT ORDERS** that the Monitor, counsel to the Monitor, ~~if any,~~ and ~~the Applicant's~~ counsel to the BBB Entities shall be entitled to the benefit of and are hereby granted a charge (the "Administration Charge") on the Property, which charge shall not exceed an aggregate amount of \$●-, 550,000 unless permitted by further Order of this Court, as security for their professional fees and disbursements incurred at ~~the~~their standard rates and charges ~~of the Monitor and such counsel,~~ both before and after the making of this Order in respect of these proceedings. The Administration Charge shall have the priority set out in paragraphs ~~{38} and {40}~~hereof.

DIP FINANCING

32. — ~~THIS COURT ORDERS that the Applicant is hereby authorized and empowered to obtain and borrow under a credit facility from [DIP LENDER'S NAME] (the "DIP Lender") in order to finance the Applicant's working capital requirements and other general corporate purposes and capital expenditures, provided that borrowings under such credit facility shall not exceed \$● unless permitted by further Order of this Court.~~

33. — ~~THIS COURT ORDERS THAT such credit facility shall be on the terms and subject to the conditions set forth in the commitment letter between the Applicant and the DIP Lender dated as of [DATE] (the "Commitment Letter"), filed.~~

34. — ~~THIS COURT ORDERS that the Applicant is hereby authorized and empowered to execute and deliver such credit agreements, mortgages, charges, hypothecs and security documents, guarantees and other definitive documents (collectively, the "Definitive Documents"), as are contemplated by the Commitment Letter or as may be reasonably required by the DIP Lender pursuant to the terms thereof, and the Applicant is hereby authorized and directed to pay and perform all of its indebtedness, interest, fees, liabilities and obligations to the DIP Lender under and pursuant to the Commitment Letter and the Definitive Documents as and when the same become due and are to be performed, notwithstanding any other provision of this Order.~~

35. — ~~THIS COURT ORDERS that the DIP Lender shall be entitled to the benefit of and is hereby granted a charge (the "DIP Lender's Charge") on the Property, which DIP Lender's Charge shall not secure an obligation that exists before this Order is made. The DIP Lender's Charge shall have the priority set out in paragraphs [38] and [40] hereof.~~

36. — ~~THIS COURT ORDERS that, notwithstanding any other provision of this Order:~~

(a) — ~~the DIP Lender may take such steps from time to time as it may deem necessary or appropriate to file, register, record or perfect the DIP Lender's Charge or any of the Definitive Documents;~~

(b) — ~~upon the occurrence of an event of default under the Definitive Documents or the DIP Lender's Charge, the DIP Lender, upon ● days notice to the Applicant and the~~

~~Monitor, may exercise any and all of its rights and remedies against the Applicant or the Property under or pursuant to the Commitment Letter, Definitive Documents and the DIP Lender's Charge, including without limitation, to cease making advances to the Applicant and set off and/or consolidate any amounts owing by the DIP Lender to the Applicant against the obligations of the Applicant to the DIP Lender under the Commitment Letter, the Definitive Documents or the DIP Lender's Charge, to make demand, accelerate payment and give other notices, or to apply to this Court for the appointment of a receiver, receiver and manager or interim receiver, or for a bankruptcy order against the Applicant and for the appointment of a trustee in bankruptcy of the Applicant; and~~

~~(c) — the foregoing rights and remedies of the DIP Lender shall be enforceable against any trustee in bankruptcy, interim receiver, receiver or receiver and manager of the Applicant or the Property.~~

~~37. — THIS COURT ORDERS AND DECLARES that the DIP Lender shall be treated as unaffected in any plan of arrangement or compromise filed by the Applicant under the CCAA, or any proposal filed by the Applicant under the Bankruptcy and Insolvency Act of Canada (the "BIA"), with respect to any advances made under the Definitive Documents~~33 and 35 herein.

VALIDITY AND PRIORITY OF CHARGES CREATED BY THIS ORDER

33. ~~38. — THIS COURT ORDERS~~ that the priorities of the ~~Directors' Charge, the~~ Administration Charge and the ~~DIP Lender's~~Directors' Charge, as among them, shall be as follows⁹:

First ~~—~~ Administration Charge (to the maximum amount of \$~~550,000~~550,000); and

Second ~~—DIP Lender's Charge; and~~

⁹~~The ranking of these Charges is for illustration purposes only, and is not meant to be determinative. This ranking may be subject to negotiation, and should be tailored to the circumstances of the case before the Court. Similarly, the quantum and caps applicable to the Charges should be considered in each case. Please also note that the CCAA now permits Charges in favour of critical suppliers and others, which should also be incorporated into this Order (and the rankings, above), where appropriate.~~

~~Third~~ — Directors' Charge (to the maximum amount of \$~~7,500,000~~).

34. ~~39.~~ **THIS COURT ORDERS** that the filing, registration or perfection of the ~~Directors' Charge, the~~ Administration Charge or the ~~DIP Lender's~~ Directors' Charge (~~collectively~~ together, the "Charges") shall not be required, and that the Charges shall be valid and enforceable for all purposes, including as against any right, title or interest filed, registered, recorded or perfected subsequent to the Charges coming into existence, notwithstanding any such failure to file, register, record or perfect.

35. ~~40.~~ **THIS COURT ORDERS** that each of the ~~Directors' Charge, the Administration Charge and the DIP Lender's Charge (all as constituted and defined herein)~~ Charges shall constitute a charge on the Property and such Charges shall rank in priority to all other security interests, trusts, liens, charges and encumbrances, claims of secured creditors, statutory or otherwise (collectively, "Encumbrances") in favour of any Person notwithstanding the order of perfection or attachment; provided that the Charges shall rank behind Encumbrances in favour of any Persons that have not been served with notice of the application for this Order. The BBB Entities and the beneficiaries of the Charges shall be entitled to seek priority of the Charges ahead of such Encumbrances on a subsequent motion including, without limitation, on the Comeback Date (as hereinafter defined), on notice to those Persons likely to be affected thereby.

36. ~~41.~~ **THIS COURT ORDERS** that except as otherwise expressly provided for herein, or as may be approved by this Court on notice to parties in interest, the ~~Applicant~~ BBB Entities shall not grant any Encumbrances over any Property that rank in priority to, or *pari passu* with, any of the ~~Directors' Charge, the Administration Charge or the DIP Lender's Charge~~ Charges unless the ~~Applicant~~ BBB Entities also ~~obtains~~ obtain the prior written consent of the Monitor, ~~the DIP Lender~~ and the beneficiaries of the ~~Directors' Charge and the Administration Charge~~ Charges, or further Order of this Court.

37. ~~42.~~ **THIS COURT ORDERS** that the ~~Directors' Charge, the Administration Charge, the Commitment Letter, the Definitive Documents and the DIP Lender's Charge~~ Charges shall not be rendered invalid or unenforceable and the rights and remedies of the chargees entitled to the benefit of the Charges (collectively, the "Chargees") ~~and/or the DIP Lender~~ thereunder shall not otherwise be limited or impaired in any way by (a) the pendency of these proceedings and the

declarations of insolvency made herein; (b) any application(s) for bankruptcy order(s) issued pursuant to the BIA, or any bankruptcy order made pursuant to such applications; (c) the filing of any assignments for the general benefit of creditors made pursuant to the BIA; (d) the provisions of any federal or provincial statutes; or (e) any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt or the creation of Encumbrances, contained in any existing loan ~~documents~~document, lease, sublease, offer to lease or other agreement (collectively, an "Agreement") which binds any of the ~~Applicant~~BBB Entities and notwithstanding any provision to the contrary in any Agreement:

- (a) ~~neither the creation of the Charges nor the execution, delivery, perfection, registration or performance of the Commitment Letter or the Definitive Documents~~ shall not create or be deemed to constitute a breach by ~~the Applicant~~any BBB Entity of any Agreement to which it is a party;
- (b) none of the Chargees shall have any liability to any Person whatsoever as a result of any breach of any Agreement caused by or resulting from ~~the Applicant entering into the Commitment Letter~~, the creation of the Charges, ~~or the execution, delivery or performance of the Definitive Documents~~; and
- (c) the payments made by the ~~Applicant~~BBB Entities pursuant to this Order, ~~the Commitment Letter or the Definitive Documents~~, and the granting of the Charges, do not and will not constitute preferences, fraudulent conveyances, transfers at undervalue, oppressive conduct, or other challengeable or voidable transactions under any applicable law.

38. ~~43.~~ **THIS COURT ORDERS** that any Charge created by this Order over leases of real property in Canada shall only be a Charge in the ~~Applicant's~~BBB Entities' interest in such real property leases.

SERVICE AND NOTICE

39. ~~44.~~ **THIS COURT ORDERS** that the Monitor shall (i) without delay, publish in ~~[newspapers specified by the Court]~~The Globe and Mail (National Edition) a notice containing the information prescribed under the CCAA, and (ii) within five (5) days after the date of this

Order, (A) make this Order publicly available in the manner prescribed under the CCAA, (B) send, or cause to be sent, in the prescribed manner or by electronic message to the e-mail addresses as last shown on the records of the BBB Entities, a notice to every known creditor who has a claim against the ~~Applicant~~ BBB Entities of more than \$1,000, and (C) prepare a list showing the names and addresses of those creditors and the estimated amounts of those claims, and make it publicly available in the prescribed manner, all in accordance with ~~Section~~ subsection 23(1)(a) of the CCAA and the regulations made thereunder, provided that the Monitor shall not make the claims, names and addresses of the individuals who are creditors publicly available.

40. THIS COURT ORDERS that the Monitor shall create, maintain and update as necessary a list of all Persons appearing in person or by counsel in this proceeding (the “Service List”). The Monitor shall post the Service List, as may be updated from time to time, on the Monitor’s Website (as hereinafter defined) as part of the public materials to be recorded thereon in relation to this proceeding. Notwithstanding the foregoing, the Monitor shall have no liability in respect of the accuracy of or the timeliness of making any changes to the Service List.

41. ~~45.~~ **THIS COURT ORDERS** that the E-Service ~~Protocol~~ Guide of the Commercial List (the “**Protocol**”) is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at ~~<http://www.ontariocourts.ca/scj/practice/practice-directions/toronto/e-service-protocol/>~~ <http://www.ontariocourts.ca/scj/practice/practice-directions/toronto/eservice-commercial/>) shall be valid and effective service. Subject to Rule 17.05 this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules of Civil Procedure. Subject to Rule 3.01(d) of the Rules of Civil Procedure and paragraph ~~21~~ 13 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol with the following URL ~~“@”~~ www.alvarezandmarsal.com/BBBCanada (the “**Monitor’s Website**”).

42. ~~46.~~ **THIS COURT ORDERS** that if the service or distribution of documents in accordance with the Protocol or the CCAA and the regulations thereunder is not practicable (including as a result of COVID-19), the ~~Applicant and~~ BBB Entities, the Monitor and their

respective counsel are at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding copies thereof by prepaid ordinary mail, courier, personal delivery, facsimile transmission or electronic message to the BBB Entities' creditors or other interested parties at their respective addresses (including e-mail addresses) as last shown in the books and records of the BBB Entities and that any such service, distribution or notice shall be deemed to be received on the earlier of (a) the date of forwarding thereof, if sent by electronic message on or prior to 5:00 p.m. Eastern Standard/Daylight Time (or on the next business day following the date of forwarding thereof if sent on a non-business day); (b) the next business day following the date of forwarding thereof, if sent by courier, personal delivery, facsimile transmission or electronic message sent after 5:00 p.m. Eastern Standard/Daylight Time; or (c) on the third business day following the date of forwarding thereof, if sent by ordinary mail.

43. THIS COURT ORDERS that the BBB Entities, the Monitor and their respective counsel are at liberty to serve or distribute this Order, any other materials and orders as may be reasonably required in these proceedings, including any notices, or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery-~~or~~, facsimile or other electronic transmission to the ~~Applicant's~~ BBB Entities' creditors or other interested parties ~~at~~and their ~~respective addresses as last shown on the records of the Applicant~~advisors and that any such service-~~or~~, distribution ~~by courier, personal delivery or facsimile transmission or~~ notice shall be deemed to be received: (a) if sent by courier, on the next business day following the date of forwarding thereof, ~~or~~; (b) if delivered by personal delivery or facsimile or other electronic transmission, on the day so delivered; and (c) if sent by ordinary mail, on the third business day after mailing. For greater certainty, any such distribution or service shall be deemed to be in satisfaction of a legal or judicial obligation, and notice requirements within the meaning of clause 3(c) of the *Electronic Commerce Protection Regulations* (SOR/2013-221).

GENERAL

44. THIS COURT ORDERS that any interested party that wishes to amend or vary this Order shall be entitled to appear or bring a motion before this Court on a date to be set by this Court upon the granting of this Order (the "**Comeback Date**"), and any such interested party shall give not less than two (2) business days' notice to the Service List and any other party or

parties likely to be affected by the Order sought in advance of the Comeback Date; provided, however, that the Chargees shall be entitled to rely on this Order as issued and entered and on the Charges and priorities set forth in paragraphs 33 and 35 hereof with respect to any fees, expenses and disbursements incurred, as applicable, until the date this Order may be amended, varied or stayed.

45. ~~47.~~ **THIS COURT ORDERS** that, notwithstanding paragraph 44 of this Order, the ~~Applicant~~ BBB Entities or the Monitor may from time to time apply to this Court to amend, vary or supplement this Order or for advice and directions in the discharge of ~~its~~ their powers and duties ~~hereunder~~ under this Order or in the interpretation or application of this Order.

46. ~~48.~~ **THIS COURT ORDERS** that nothing in this Order shall prevent the Monitor from acting as an interim receiver, a receiver, a receiver and manager, or a trustee in bankruptcy of any ~~of the Applicant~~ BBB Entities, the Business or the Property.

47. ~~49.~~ **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body or agency having jurisdiction in Canada or in the United States, to give effect to this Order and to assist the ~~Applicant~~ BBB Entities, the Monitor and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies and agencies are hereby respectfully requested to make such orders and to provide such assistance to the ~~Applicant~~ BBB Entities and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, ~~to grant representative status to the Monitor in any foreign proceeding,~~ or to assist the ~~Applicant~~ BBB Entities and the Monitor and their respective agents in carrying out the terms of this Order.

48. ~~50.~~ **THIS COURT ORDERS** that each of the ~~Applicant~~ BBB Entities and the Monitor be at liberty and ~~is~~ are hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body or agency, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, ~~and that the Monitor is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.~~

~~51. — THIS COURT ORDERS that any interested party (including the Applicant and the Monitor) may apply to this Court to vary or amend this Order on not less than seven (7) days~~

~~notice to any other party or parties likely to be affected by the order sought or upon such other notice, if any, as this Court may order.~~

49. ~~52.~~ **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. Eastern Standard/Daylight Time on the date of this Order without the need for entry or filing.

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT
ACT, R.S.C. 1985, C. C-36, AS AMENDED

Court File No: ●

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF BBB CANADA LTD.

Applicant

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

Proceeding commenced at Toronto

INITIAL ORDER

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Lawyers for the Applicant

TAB 2

Court File No.

**ONTARIO
SUPERIOR COURT OF JUSTICE**

COMMERCIAL LIST

IN THE MATTER OF THE *COMPANIES' CREDITORS
ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

IN THE MATTER OF THE PLAN OF COMPROMISE OR
ARRANGEMENT OF BBB CANADA LTD.

Applicant

AFFIDAVIT OF HOLLY ETLIN

I, Holly Etlin, of the City of New York, in the State of New York, MAKE OATH AND
SAY:

1. This Affidavit is made in support of an application by BBB Canada Ltd. (the “**Applicant**”) for an initial order (the “**Initial Order**”) and related relief under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “**CCAA**”). While Bed Bath & Beyond Canada L.P. (“**BBB LP**”, and together with the Applicant, “**BBB Canada**”) is not an applicant in this proceeding, the Applicant seeks to have the stay of proceedings and other benefits of the Initial Order under the CCAA extended to BBB LP as it is related, and carries on operations that are integral, to the business of the Applicant.

2. I am the Interim Chief Financial Officer (“**Interim CFO**”) of BBB Canada’s parent company, Bed Bath & Beyond Inc. (“**BBBI**” and together with its various U.S. subsidiaries and BBB Canada, the “**Bed Bath & Beyond Group**”). I have served in the capacity of Interim CFO of BBBI since February 2, 2023. I am also a Managing Director at AlixPartners, LLP (“**AlixPartners**”). AlixPartners has served as the financial advisor to the Bed Bath & Beyond

Group since 2022. I have worked in various positions at AlixPartners since 2007. I have more than 30 years of experience in providing turnaround services for companies in the retail, distribution, consumer products, financial services, media, and hospitality industries and have frequently been appointed as Interim CEO, Interim CFO, and Chief Restructuring Officer of these businesses. I am admitted to the American College of Bankruptcy and the International Insolvency Institute and am a Certified Turnaround Professional.

3. I am familiar with the Bed Bath & Beyond Group's day-to-day operations, business and financial affairs, and books and records and have personal knowledge of the matters deposed to in this Affidavit. Where I have relied on other sources for information, I have stated the source of my information and I believe such information to be true. In preparing this Affidavit, I consulted with BBB Canada's legal, financial, and other advisors and with other members of BBB Canada's and BBBI's senior management teams.

4. All references to monetary amounts in this Affidavit are in Canadian dollars unless noted otherwise.

A. Overview

5. The North American retail industry has undergone a period of rapid change and shifting consumer demands over the past number of years, including dramatic declines in retail foot traffic, a loss of brand loyalty, and increasing demands for online retail options. A surge of retail bankruptcy filings has resulted in both Canada and the United States.

6. The Bed Bath & Beyond Group has not been immune to the foregoing challenges. By 2018, the Bed Bath & Beyond Group's revenues were rapidly declining and it was reporting significant net losses. Over this period, BBB Canada has also seen dramatic declines in revenues.

7. In an effort to improve the Bed Bath & Beyond Group's financial performance, BBBI's former management embarked on a series of initiatives designed to transform the business, including attempts to improve the omni-channel experience for customers and putting a significant focus on newly developed private label brands. Former management also initiated a comprehensive cost restructuring program. At the same time, the Bed Bath & Beyond Group spent over \$1 billion on a share buyback program.

8. Unfortunately, the COVID-19 pandemic and the broader economic downturn, including global supply chain disruptions and persistent inflation, significantly disrupted the Bed Bath & Beyond Group's operations, putting further financial strain on the entire enterprise, including BBB Canada, and hindering the transformational efforts of management.

9. The Bed Bath & Beyond Group's situation significantly worsened throughout 2022, with declining year-over-year sales in both the United States and Canada, multiple credit rating downgrades, cash flow constraints, and significant inventory reductions. Cash constraints caused delays and stoppages of merchandise shipments to BBB Canada's stores, causing inventory levels to decrease dramatically.

10. In June 2022, certain management of BBBI were replaced, and the new, current management embarked on an aggressive campaign to preserve cash, reduce costs, and strengthen the balance sheet.

11. By August 2022, the Bed Bath & Beyond Group believed it was well-positioned for success. However, less than one week after announcing its strategic and business update, BBBI's Chief Financial Officer passed suddenly and tragically. The CFO's death left the Bed Bath & Beyond Group with a significant leadership gap at a critical juncture in its restructuring efforts.

12. The process of remedying the Bed Bath & Beyond Group's business and financial decline continued to be challenging through the Fall of 2022. The Bed Bath & Beyond Group announced that during the third quarter holiday period, it suffered from a lower in stock position of approximately 70%. For the third quarter ending November 26, 2022, the Bed Bath & Beyond Group reported a net loss of US \$393 million and sales declines of 33% over the previous year. For the same nine-month period, the Bed Bath & Beyond banner in Canada had a net loss of \$87.6 million and its EBITDA was negative \$81.8 million.

13. On December 22, 2022, the ABL Agent (as defined below) under BBBI's then US \$1.13 billion ABL Facility (of which BBB LP is a borrower and the Applicant is a guarantor) delivered a notice to BBBI imposing additional reserves under BBBI's borrowing base.

14. The situation continued to decline in January 2023. On January 5, 2023, in its notice of late filing with respect to its Form 10-Q for the three months ended November 26, 2022, the Bed Bath & Beyond Group disclosed that there was substantial doubt about its ability to continue as a going concern. Shortly thereafter, the ABL Agent declared events of default and delivered notices of acceleration under both the ABL Facility and BBBI's then US \$375 million FILO Facility (of which BBB LP is also a borrower and the Applicant is a guarantor), thereby causing the principal amount of such facilities, together with all accrued interest thereon and other fees and obligations, to become immediately due and payable. The ABL Agent also declared cash dominion, restricting the entire Bed Bath & Beyond Group, including BBB Canada, from spending any cash on hand.

15. During this time, the Bed Bath & Beyond Group continued to pursue actions and take steps to improve its cash position and mitigate liquidity shortfalls, and to consider and pursue all strategic alternatives, including restructuring or refinancing its debt, seeking additional debt or

capital, reducing or delaying the company's business activities and strategic initiatives, selling assets—including a sale of some or all of the Canadian business—and other strategic measures, including the possibility of obtaining relief under the U.S. Bankruptcy Code. Lazard Frères & Co. LLC ("**Lazard**"), an investment bank retained by the Bed Bath & Beyond Group, undertook a marketing process to identify an executable transaction, including a sale of some or all of the Canadian business.

16. As a result of these efforts, earlier this week, BBBI announced a proposed underwritten public offering of shares (the "**Offering**"), together with amendments to its Credit Facilities, which, if all of the conditions are met, will provide BBBI with additional capital to continue its turnaround efforts for Bed Bath & Beyond Group's business in the United States outside of a bankruptcy filing. The Offering is subject to certain conditions which, if not fully satisfied, could result in less than full proceeds received from the Offering. The Bed Bath & Beyond Group expects that a failure to receive the full amount of proceeds from the Offering would likely force a bankruptcy filing by BBBI and its U.S. subsidiaries under the U.S. Bankruptcy Code.

17. Unfortunately, Lazard's efforts to identify a going concern solution for Canada were not successful. Multiple outreaches to third parties have not resulted in an executable transaction.

18. Faced with extremely limited funding and significant constraints upon its use of cash, the Bed Bath & Beyond Group has reluctantly concluded that there is not enough capital available (even with the lifeline provided by the Offering) to restructure both its business in the United States and properly resuscitate the Canadian business to achieve profitability.

19. BBB Canada is not profitable on a standalone basis. As noted above, BBB Canada has realized significant net losses for the nine months ending November 26, 2022. Each of the

Applicant and BBB LP reported net losses on their respective annual tax filings with the Canada Revenue Agency (“CRA”) for 2021.

20. Moreover, BBB Canada contributes negative EBITDA margin to the Bed Bath & Beyond Group’s consolidated business. While consideration was given to closing a smaller subset of poorly performing stores, and continuing operations in Canada with a reduced footprint of stronger performing locations, the Bed Bath & Beyond Group has concluded that the economics of doing so are not justifiable. Without an operation of scale, the costs of accessing inventory, securing necessary transportation arrangements, and maintaining operational infrastructure would significantly impact the profitability (if any) of these remaining Canadian locations.

21. Further, a significant amount of capital is required to replenish the inventory in Canada, satisfy accounts payable, and rebuild vendor relationships. Inventory levels at the Canadian stores are at historic lows, due to the financial challenges faced by the enterprise, tightened or unavailable trade credit, and/or the unwillingness of suppliers to ship merchandise.

22. In addition, BBB Canada is dependent on BBBI to provide critical Shared Services (as defined below), including executive, legal, accounting, finance, treasury, tax, human resources, information technology, and inventory procurement. BBBI is not prepared to continue offering those Shared Services (which have not historically been cash settled) or continuing to allow the use of the “Bed Bath & Beyond” and “buybuy BABY” marks (which are not owned by BBB Canada), in light of its current financial circumstances.

23. Finally, continuation of Canadian operations does not have support from BBB Canada’s lenders under the Approved Budget (defined below), which is one of the conditions to the amendment and deceleration that made the Offering possible. Notwithstanding the recent

amendments to the Amended Credit Agreement, the Bed Bath & Beyond Group, including BBB Canada, remain under cash dominion. The Approved Budget (as defined below) contemplated by the recently announced Amended Credit Agreement (as defined below) (against which variances may constitute an event of default) does not provide for any further funding of the Canadian operations. BBB Canada does not have capacity or ability to independently effect a recapitalization or restructuring of the Canadian operations without access to cash and the support of BBBI and its lenders.

24. Accordingly, after consideration of all strategic alternatives, including an unsuccessful attempt to achieve a going concern solution for the Canadian business, and without any ability to access further funding under the Approved Budget, the Bed Bath & Beyond Group has determined that it is no longer in a position to provide financial and operational support to BBB Canada. BBB Canada is insolvent. Without the support of BBBI, it will be unable to satisfy its obligations as they come due. BBB Canada is required to wind down its business in Canada. It has commenced these proceedings to obtain the flexibility and breathing space afforded by the CCAA to effect an orderly liquidation of its remaining inventory with assistance from a third-party professional liquidator and vacate its leased retail stores and premises.

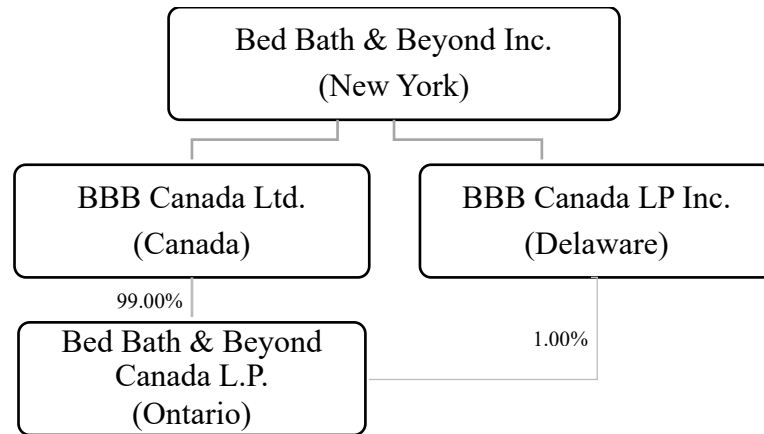
B. Corporate Structure

25. The Applicant is a federal corporation incorporated pursuant to the *Canada Business Corporations Act*, R.S.C. 1985, c C-44 and has a registered office in Toronto, Ontario. The Applicant is a wholly-owned subsidiary of BBBI, a corporation incorporated pursuant to the laws of the State of New York with a head office in Union, New Jersey. BBBI is the ultimate parent corporation of the entire Bed Bath & Beyond Group. BBBI's shares are listed on the NASDAQ exchange.

26. The Applicant has two directors: Mr. Greg Dyer and Ms. Mara Sirhal. Mr. Dyer is the Vice President, GM of Canada and became a director of the Applicant on May 28, 2009. Ms. Sirhal is the Executive Vice President, Brand President (Bed Bath & Beyond) at BBBI and became a director of the Applicant on October 14, 2022. Pursuant to a Unanimous Shareholder's Declaration, dated April 25, 2007, all powers of the directors of the Applicant to manage or supervise the management of the business and affairs of the Applicant including, without limitation, the power to pass resolutions, were terminated and vested wholly in BBBI as 100% shareholder.

27. BBB LP is a limited partnership formed under the laws of the Province of Ontario with its principal place of business in Richmond Hill, Ontario. The Applicant is the general partner and 99% unitholder of BBB LP. While BBB LP is not an applicant in this proceeding, the Applicant seeks to have the stay of proceedings and other provisions of the Initial Order extended to BBB LP in order to maintain stability and business operations through this restructuring process. The business and operations of the Applicant are heavily intertwined with that of BBB LP. In particular, BBB LP is the operating entity in Canada which conducts substantially all of Bed Bath & Beyond's retail operations and is party to all commercial real property leases throughout Canada.

28. A corporate chart detailing the structure of the Bed Bath & Beyond Group as of January 2023 is attached as **Exhibit "A"**. A simplified version of the corporate chart showing the corporate structure relating to the Bed Bath & Beyond Group's Canadian operations is below:



29. The chief place of business of BBB Canada is Ontario. The Applicant's registered office is in Toronto, Ontario, and BBB LP is formed pursuant to the laws of Ontario. The corporate office for BBB Canada's operations is located in Mississauga, Ontario. Twenty-two (22) of Bed Bath & Beyond's fifty-four (54) Canadian retail stores and five (5) of buybuy BABY's eleven (11) Canadian retail stores are located in Ontario. In addition, almost 50% of BBB Canada's employees are located in Ontario.

C. The Business of the Bed Bath & Beyond Group

(a) The Bed Bath & Beyond Group's Retail Business

30. The Bed Bath & Beyond Group is an omni-channel retailer that sells a wide assortment of merchandise in the home, baby, beauty, and wellness markets using multiple end-user customer platforms consisting of websites, applications, and physical retail stores. The Bed Bath & Beyond Group's e-commerce platforms include bedbathandbeyond.com, bedbathandbeyond.ca, harmondiscount.com, facevalues.com and buybuybaby.com. As of the date of this Affidavit, the Bed Bath & Beyond Group's physical retail stores consist of (i) approximately 760 Bed Bath & Beyond stores in the United States and Canada, (ii) approximately 135 buybuy BABY stores in the United States and Canada, and (iii) 50 Harmon stores in the United States. All 50 Harmon

stores have either permanently closed or are in the process of being permanently closed. In addition, a wholly-owned subsidiary of BBBI is a partner in a joint venture which operates retail stores in Mexico under the name Bed Bath & Beyond.

31. Within Canada, BBB Canada operates 54 Bed Bath & Beyond stores and 11 buybuy BABY stores, summarized as follows:

Province	Open Stores
Bed Bath & Beyond	
Alberta	13
British Columbia	10
Manitoba	1
New Brunswick	2
Newfoundland	1
Nova Scotia	2
Ontario	22
Prince Edward Island	1
Saskatchewan	2
TOTAL:	54
buybuy BABY	
Alberta	4
British Columbia	1
Manitoba	1
Ontario	5
TOTAL:	11

32. On average, Canadian sales make up approximately 6.2% of the Bed Bath & Beyond Group's sales.

33. Bed Bath & Beyond stores typically sell or carry the following categories of merchandise:

- (a) *Home décor*: including rugs, candles and fragrances, pillows and blankets, wall art and decor, artificial flowers and plants, lighting, clocks, mirrors, decorative accessories, and holiday décor;

- (b) *Household essentials*: including bedding, bath linens and accessories, small appliances, cookware, bakeware, cutlery and knives, kitchen gadgets, kitchen organization and food storage, dinnerware and flatware, and curtain and window coverings;
- (c) *Furniture*: including nursery furniture, bedroom furniture, accent furniture, living room furniture, office furniture, and kitchen and dining furniture;
- (d) *Outdoor accessories*: including patio furniture, patio accessories, grills and cooking accessories, outdoor décor, and patio umbrellas and screens;
- (e) *Storage and cleaning solutions*: including heating and cooling appliances, cleaning supplies, vacuums, storage solutions, laundry care, and trash and recycling solutions; and
- (f) *Health and beauty*: including hair care, oral care, skin care and personal care products, spa and sleep accessories, fitness and wellness, first aid, and men's grooming.

34. buybuy BABY stores typically sell or carry infant and child related merchandise, including apparel, furniture, storage and organization, strollers, car seats, bedding, highchairs, bath and diapering equipment, nursing and feeding solutions, and health and safety accessories.

35. Many of the brands carried and sold by the Bed Bath & Beyond Group are corporately owned (or "private label" brands), including Mighty Goods™, Ever and Ever™, Simply Essential™, Bee & Willow Home™, Squared Away™, Nestwell™, and H is for Happy™. Thousands of products in key categories such as bed, bath, home organization, food prep, and

indoor décor are marketed and sold by the Bed Bath & Beyond Group under these wholly-owned brands.

(b) Leases and Retail Stores

36. As noted above, BBB Canada operates 54 Bed Bath & Beyond stores and 11 buybuy BABY stores throughout Canada. Each store is located in premises leased by BBB LP. BBB Canada does not own any real property.

37. The vast majority of the retail leases to which BBB LP is party (excluding its warehouse and office leases) are indemnified by BBBI. Attached as **Exhibit “B”** is an example indemnity granted by BBBI with confidential information redacted. Most indemnities granted by BBBI with respect to Canadian retail leases are generally on the same form.

38. Certain of the Bed Bath & Beyond and buybuy BABY store leases in Canada are held or managed by large national retail landlords, while others are held or managed by non-national retail landlords. Certain of these large national retail landlords lease multiple locations to BBB LP. Most of these leases are for an initial term of 10 to 15 years, with an option to renew such lease for additional 5-year terms. The average size of a Bed Bath & Beyond store in Canada is between 20,000 and 30,000 square feet and the average size of a buybuy BABY store in Canada is between 18,000 and 22,000 square feet.

39. Typical of retail leases in Canada, many of the leases contain provisions that impact store operations, including:

- (a) restrictions that relate to going out of business or liquidation sales in one form or another. Some of the leases contain blanket prohibitions, while others permit such

sales if conducted pursuant to a court order. Some leases only prohibit the operation of a store that primarily sells merchandise that is classified as “clearance”, “close out”, “discontinued” or “odd lot”, but do not prohibit one-off going out of business sales. Many of the leases prohibit the posting of “liquidation” or “going out of business” signage;

- (b) requirements to notify the landlords prior to ceasing operations. No retail leases currently require BBB LP to remain open and operating, provided that some require notice be given to the landlord a certain number of days prior to BBB LP ceasing operations. Many of the leases include recapture rights that permit the landlord to terminate the lease if the store ceases operations beyond the permitted number of non-operational days;
- (c) obligations to comply with exclusive use rights the landlord may have granted to other tenants; and
- (d) restrictions on assignment of the lease and change of control transactions. Some of the leases exempt changes of control where the incoming entity purchases substantially all of the Bed Bath & Beyond stores in Canada or a certain province or geographic region and carries on the same business as Bed Bath & Beyond thereafter. Some leases exempt change of control transactions when the incoming entity purchases all of the assets of the tenant.

40. In addition to the above, BBB LP is also party to:

- (a) a lease for an approximately 5,200 square foot warehouse in Surrey, B.C. (the “**BC Warehouse**”). As discussed below, the BC Warehouse was historically used by BBB Canada to temporarily store inventory imported directly into Canada for sale in buybuy BABY stores and, occasionally, Bed Bath & Beyond stores. The BC Warehouse was also used to fulfill online customer orders. Currently, there is very limited, if any, inventory remaining in the BC Warehouse as most of it has been moved to retail store locations; and
- (b) a lease for a Canadian corporate office in Mississauga, Ontario.

41. Under the majority of store leases, BBB Canada’s filing for protection under the CCAA constitutes an “Event of Default” entitling the applicable landlord to exercise certain remedies against BBB LP, including termination of the lease, acceleration of rent and other charges under the lease, and repossession of the premises.

(c) Merchandising, Distribution and Logistics

42. BBB Canada sources merchandise for its Canadian operations from two main sources. First, approximately 68% to 70% of all Bed Bath & Beyond Canadian merchandise and approximately 50% of all buybuy BABY Canadian merchandise is sourced from the same assortment stocked by BBBI at U.S. supplier warehouses or flowed through U.S. import warehouses. This merchandise is comprised both of corporately owned brands, as well as product sourced from various U.S. vendors. The Bed Bath & Beyond Group had, until recently, four pooling facilities along the U.S./Canada border where U.S. based suppliers shipped their product to be re-organized onto pallets for forwarding to individual stores in Canada. Two of the four

pooling facilities were recently closed as part of the Bed Bath & Beyond Group's efforts to restructure and reduce costs.

43. Logistics providers retrieve the product from the pooling facilities and then transport it to individual retail stores throughout Canada. The Bed Bath & Beyond Group currently maintains, among other things, two general customs bonds in Canada with the Canada Border Services Agency (the "**CBSA bonds**"). Aon Reed Stenhouse Inc. provides surety bond brokerage services to the Bed Bath & Beyond Group in connection with their CBSA bonds.

44. Second, approximately 30% to 32% of all merchandise for Bed Bath & Beyond's Canadian operations and approximately 50% of all merchandise for buybuy BABY's Canadian operations is sourced directly from Canadian vendors. This Canadian-sourced product falls into four categories: (i) products for which a distributor in Canada has broad distribution rights; (ii) substantially all electronics sold in BBB Canada's retail operations; (iii) products that must be purchased in Canada as the corresponding product sold in the United States does not meet defined specifications for sale in Canada (which includes products without bilingual packaging, most cleaning chemicals, beauty products, and all food); and (iv) products geared toward the Canadian market but would not be sensible for the U.S. market, including warmth products such as duvets and quilts and all recycling and compost-related goods.

45. All procurement for BBB Canada is completed by Liberty Procurement Co., Inc. ("**Liberty Procurement**"), a wholly-owned subsidiary of BBBI. In Canada, BBB LP is party to a Buying Agency Agreement with Liberty Procurement, dated March 17, 2015, pursuant to which BBB LP has appointed Liberty Procurement as its non-exclusive agent for sourcing all merchandise

purchased in the United States and Canada. The costs of merchandise purchased for BBB Canada's retail operations is generally paid by BBBI and recorded by BBBI as an intercompany receivable.

46. As at January 2023, BBB Canada sourced product from approximately 137 different vendors and suppliers.

47. Unlike many retailers, the Bed Bath & Beyond Group does not have any distribution centers in Canada. All Canadian-sourced merchandise is shipped directly by the vendor to each store, or in some cases directly to the consumer. If a Canadian vendor is shipping less than 14 cartons to a Bed Bath & Beyond or buybuy BABY store in Canada, such cartons are shipped by FedEx ground service. If a Canadian vendor is shipping more than 14 cartons to a Bed Bath & Beyond or buybuy BABY store in Canada, the cartons are sent to Speedy Transport to be consolidated with other packages and then shipped at regular intervals to the applicable store.

48. Within Canada, Bed Bath & Beyond and buybuy BABY have very limited storage space for excess inventory apart from the limited space available in each store and the BC Warehouse. To supplement, Metro Logistics Inc. ("**Metro**") provides warehousing and freight brokerage services to BBB Canada pursuant to a Warehousing and Transportation Management Services Agreement, dated December 13, 2019, between Metro and BBBI (the "**Metro Agreement**"). Custom brokers and other supply chain providers also provide services to BBB Canada.

49. Unlike in the United States where Bed Bath & Beyond and buybuy BABY have separate websites for online ordering by customers, in Canada, the online offerings for both brands are sold through a single website: <https://www.bedbathandbeyond.ca/>. Until December 2022, online orders submitted by customers located in Canada were fulfilled 50% in Canada and 50% in the United States. While Bed Bath & Beyond and buybuy BABY stores were the largest fulfillers of online

orders in Canada, a significant portion of such orders were also fulfilled by corporate fulfillment centers located in the United States and by direct shipment from the applicable vendors to the customer. In December 2022, BBB Canada eliminated all U.S. order fulfillment for Canadian-based customers as such practice was unprofitable, resulting in significantly longer delivery periods as compared to Canadian-fulfilled orders, and diverted potential orders from Canadian-based vendors.

(d) Gift Cards and Customer Programs

50. Bed Bath & Beyond and buybuy BABY customers can purchase gift cards in stores and online. The gift cards are redeemable for in-store and online purchases. As at January 21, 2023, BBB Canada had a net liability for outstanding gift cards of approximately \$10.2 million under the Bed Bath & Beyond banner and \$0.4 million under the buybuy BABY banner.

51. BBB Canada also has a net liability as at January 21, 2023 of approximately \$3,600 relating to bonus gift cards issued under the buybuy BABY banner as part of historical promotions undertaken by the company.

52. In addition to gift cards, as at January 21, 2023, BBB Canada had a net liability for merchandise credits issued to customers in accordance with BBB Canada's Return Policy of approximately \$2.5 million under the Bed Bath & Beyond banner and \$0.8 million under the buybuy BABY banner. It is proposed in the Initial Order that outstanding gift cards and merchandise credits will be honoured during BBB Canada's proposed liquidation process until and including March 12, 2023.

53. The Bed Bath & Beyond Group also offers customers the ability to earn and redeem reward points every time they shop at Bed Bath & Beyond, buybuy BABY or Harmon (in the United States only) online or in store. As at January 21, 2023, BBB Canada had a net liability for outstanding points held, but not yet redeemed, of approximately \$0.8 million.

(e) Customer Payments and Deferred Payments

54. Customers of BBB Canada purchase products using a number of different payment methods, including cash, credit cards, debit cards, gift cards, and merchandise credit.

55. All customer credit card payments in respect of the Canadian business (including for retail store and e-commerce sales) are processed by third-party payment processing service providers, including *Amex Bank of Canada* and *First Data Canada*. BBB Canada incurs processor fees in connection with its service agreements with credit card processors that relate to the processing of BBB Canada's credit card and gift card transactions. The proposed Initial Order authorizes BBB Canada, with the consent of the Monitor, to make payments to providers of payment processing services (including credit card processing services) supplied to BBB Canada prior to the date of the Initial Order.

56. In addition to the traditional forms of payment accepted at Canadian retail operations, BBB Canada has partnered with *Afterpay* and *Welcome Pay powered by Zip* to allow customers who make purchases at both the Bed Bath & Beyond and buybuy BABY banners to defer immediate payment for such purchases. *Afterpay* allows qualifying customers to pay for their purchases in four installments made every two weeks without interest. *Welcome Pay powered by Zip* allows qualifying customers to pay for their purchases over time at certain installments established at the time of purchase.

57. Both *Afterpay* and *Welcome Pay powered by Zip* pay BBB Canada upfront for all goods purchased by qualifying customers using their services, and then recover such funds directly from the customers in accordance with applicable terms.

(f) Intellectual Property

58. The Bed Bath & Beyond Group use the service marks “Bed Bath & Beyond”, “buybuy BABY”, “Harmon”, and “Face Values” in connection with their retail services. Only the “Bed Bath & Beyond” and “buybuy BABY” marks are used in Canada.

59. All of the intellectual property rights held by the Bed Bath & Beyond Group are owned by Liberty Procurement and BBBI with respect to “Bed Bath & Beyond” related intellectual property, and by Buy Buy Baby Inc. (“**BBBaby Inc.**”) with respect to “buybuy BABY” related intellectual property. No intellectual property is owned directly by BBB Canada.

60. With respect to the “Bed Bath & Beyond” related intellectual property, BBB LP is party to a License Agreement with Liberty Procurement, dated November 14, 2007, pursuant to which Liberty Procurement has granted a non-exclusive right to BBB LP to use all trademarks, tradenames, service marks, logos, copyrights, and other intellectual property related to “Bed Bath & Beyond”, and all goodwill associated therewith, in its partnership name and its business in Canada.

61. With respect to the “buybuy BABY” related intellectual property, BBB LP is party to a License Agreement with BBBaby Inc., dated November 30, 2014, pursuant to which BBBaby Inc. has granted a non-exclusive right to BBB LP to use all trademarks, tradenames, service marks,

logos, copyrights, and other intellectual property related to “buybuy BABY”, and all goodwill associated therewith, in its partnership name and its business in Canada.

(g) Employees and Employee Benefits

62. As of January 31, 2023, BBB LP employed approximately 387 full-time employees (also referred to as associates) and 1,038 part-time associates in connection with its retail operations across Canada. The majority of BBB LP’s associates are employed at its retail stores in customer-facing functions and are paid hourly rates. Certain associates, such as corporate personnel and store managers, are salaried employees and are eligible to participate in certain bonus programs according to their respective roles. BBB LP does not have any unionized employees and there are no pensions for their benefit. BBB LP has not retained any independent contractors or consultants in Canada. Further detail regarding BBB LP’s employees, including their location and designation as of January 31, 2023, is set out in the table below:

Province / Territory	Full Time Employees	Part Time Employees	Total Employees
Alberta	101	303	404
British Columbia	65	172	237
Manitoba	11	23	34
New Brunswick	7	24	31
Newfoundland	5	12	17
Nova Scotia	10	25	35
Ontario	172	430	602
Prince Edward Island	5	15	20
Saskatchewan	11	34	45
TOTAL	387	1,038	1,425

63. On the corporate side, BBB LP employs eight Canadian-based employees to manage the Bed Bath & Beyond Group’s Canadian operations. Such employees include (i) Vice President,

GM of Canada, (ii) four district managers located throughout the country, (iii) a director of merchandise, (iv) a vice president of stores, and (v) a director of category management.

64. BBB LP uses a payroll services provider to manage payroll functions on behalf of BBB Canada, including payroll processing and the collection and remittance of certain related source deductions. Associates are paid bi-weekly, five days in arrears. BBB LP is current with respect to the remittance of employee source deductions. BBB LP's average gross biweekly payroll between October 23, 2022 and January 28, 2023 was \$1.5 million. The proposed Initial Order authorizes BBB Canada, with the consent of the Monitor, to pay payroll services providers for services supplied to BBB Canada prior to the date of the Initial Order.

65. BBB LP sponsors a registered retirement savings plan ("**RRSP**") and a deferred profit-sharing plan ("**DPSP**") and together with the RRSP, the "**BBB Canada Retirement Plans**") and a full suite of group health and welfare benefits for certain eligible associates (collectively, the "**BBB Canada Group Benefits**").

66. BBB LP associates who have completed one (1) year of employment with BBB Canada and have worked at least 1000 hours of service in a year are eligible to participate in the BBB Canada Retirement Plans. BBB LP associates contribute to the RRSP up to the lesser of 18% of earnings and the maximum permitted under the *Income Tax Act*, R.S.C. 1985, c. 1 (5th Supp.) and BBB LP contributes to the DPSP \$0.50 for each \$1.00 that the employee contributes to the RRSP, to a maximum of the lesser of 6% of the associate's earnings and a maximum dollar amount determined by BBB LP each year.

67. BBB LP's contributions to the DPSP are made out of BBB LP's profits and are subject to change at BBB LP's discretion. Contributions to the DPSP are remitted on an annual basis, typically in the first quarter of the year.

68. BBB LP provides BBB Canada Group Benefits to its full-time associates, and in Saskatchewan, to its full and part-time associates. Full-time associates generally receive the following insured benefits: (i) extended health; (ii) dental; (iii) short-term disability ("STD"); and (iv) basic and optional life insurance. Certain managers also receive long term disability ("LTD") insurance. Basic and optional life insurance are employee paid, STD and LTD are employer paid, and extended health and dental is cost-shared between BBB LP and covered associates.

69. Part-time associates in Saskatchewan who work more than 15 hours in a 26-week period receive the following insured benefits: (i) extended health; (ii) dental; and (iii) basic and optional life insurance. Life and optional life are employee paid, and extended health and dental is cost-shared between BBB LP and covered associates.

70. The BBB Canada Retirement Plans are administered through agreements with Manulife Financial, and the BBB Canada Group Benefits are administered through contracts of insurance with GreenShield Canada (extended health and dental) and Industrial Alliance (STD, LTD, and life).

71. BBB LP also provides full-time associates with maternity leave and parental leave "top-up" benefits that, together with amounts available under Employment Insurance, pays eligible associates 100% of their average pay for 6 and 8 weeks respectively. These programs are funded and administered by BBB LP.

72. BBB LP also offers all associates certain fringe benefits such as an employee assistance plan, an employee relief fund, and a discount program.

73. Certain employees of BBB LP are eligible to participate in BBBI's stock equivalent unit plan pursuant to which participants are awarded equity that vests annually. The vested equity is provided to employees either as cash or stock, depending on the type of equity.

74. At this time, it is expected that a significant portion of BBB LP's associates in Canada will be provided with working notice of termination on, or shortly after, the commencement of these CCAA proceedings. BBB LP anticipates that it will continue to employ many of its associates through the liquidation process.

(h) Support Services provided by BBBI

75. BBB Canada relies on BBBI for certain administrative and business support services that are integral to BBB Canada's operations. These services include executive, legal, accounting, finance, treasury, tax, insurance/risk management, real estate, human resources, and information technology support services, among other things (collectively, the "**Shared Services**").

76. BBBI provides these Shared Services from its head office in Union, New Jersey. BBB Canada cannot operate or function without the provision of the Shared Services from BBBI as it does not have any head office management employees in Canada who complete these services for BBB Canada. If the Shared Services were not provided, BBB Canada would be required to immediately cease operations and shut down in an uncontrolled manner.

77. As consideration for the provision of the Shared Services, BBB Canada is allocated a monthly fee calculated as a percentage of sales on its monthly profit and loss statement as part of

its selling, general, and administrative expenses. As discussed further below, such intercompany allocations are booked, but not settled, by BBBI and so continue to accumulate on a monthly basis.

(i) Banking and Cash Management

78. BBB Canada is part of an enterprise-wide centralized cash management system administered by BBBI from its head office to collect, transfer, and disburse funds generated by the operations of the entire Bed Bath & Beyond Group, including BBB Canada (the “**Cash Management System**”). The main components of the Cash Management System include, among others, collections from brick-and-mortar store locations and credit card sales, transfers between Bed Bath & Beyond Group entities, and disbursements to fund daily operations of the business. As of the date of this Affidavit, the Cash Management System is comprised of 76 bank accounts that are owned by the Bed Bath & Beyond Group and are maintained at various branches of 12 banks. Of the 76 total bank accounts, 20 are maintained by BBB Canada for purposes of funding the Canadian businesses.

79. BBB Canada is dependent upon BBBI for all treasury, banking, and related services that are provided by BBBI. BBBI’s treasury department maintains daily oversight over the Cash Management System and implements cash management controls for entering, processing, and releasing funds, including in connection with intercompany transactions. Additionally, BBBI’s corporate accounting department and treasury department regularly reconcile the Bed Bath & Beyond Group’s books and records to ensure transfers are accounted for properly.

80. With respect to the Canadian operations:

- (a) BBB LP maintains four store depository accounts with Scotiabank (the “**Canadian Depository Accounts**”) into which all non-credit card, store level cash sales are deposited by the store manager on a daily basis. Under ordinary circumstances, each week, armored cars collect and transfer cash from each store location to a depository account where the cash is counted and electronically deposited into the applicable store depository accounts. Of the four Canadian Depository Accounts, two are in CAD and two are in USD. All are located in Canada; and
- (b) BBB LP maintains two collection accounts with JP Morgan (the “**Canadian Collection Accounts**”) into which income proceeds from stores, credit card funds, and e-commerce and website receipts are deposited. Both Canadian Collection Accounts are in CAD and are located in Canada.

81. On a daily basis, cash deposited in the Canadian Depository Accounts is either moved to the Canadian Collection Accounts or swept to the Concentration Accounts (discussed further below), as applicable. Funds from the Canadian Collection Accounts are also swept daily to the applicable Concentration Accounts.

82. BBB LP maintains five concentration accounts and the Applicant maintains two concentration accounts, all with JP Morgan (collectively, the “**Concentration Accounts**”). Three of the Concentration Accounts are in CAD. The remaining four Concentration Accounts are in USD. All Concentration Accounts are located in Canada. The Concentration Accounts pool incoming funds, on a daily basis, from the Canadian Collection Accounts and Canadian Depository Accounts.

83. The Concentration Accounts fund seven disbursement accounts maintained by BBB LP in Canada with JP Morgan (the “**Disbursement Accounts**”). The Disbursement Accounts are used to fund BBB Canada’s daily operations, such as accounts payable (including payments made to vendors and freight providers), payroll (including benefits), sales tax and other tax obligations, employee obligations, and rent.

84. As discussed above, the handling and processing of all disbursements from the Disbursement Accounts for payroll, accounts payable, and other obligations is completed by BBBI on behalf of BBB Canada. BBB Canada does not independently direct any of the Canadian Collection Accounts, Concentration Accounts, or Disbursement Accounts.

85. BBB Canada provides credit cards to certain of its corporate employees and retail associates. The credit cards are used by BBB Canada’s corporate employees for a variety of expenses, including business travel and business expenses, and by certain of its retail associates as an alternative to petty cash.

86. The Applicant anticipates that during the proposed liquidation process, disbursements from the Disbursement Accounts will be funded, as they have previously been in the ordinary course of business, from funds in the Concentration Accounts generated from BBB Canada’s retail operations. Because of the nature of BBB Canada’s business and the disruption that would result if BBB Canada was forced to close its existing bank accounts, the continued existence of the Cash Management System is critical to the orderly wind down of BBB Canada. In connection with these CCAA proceedings, the Applicant is seeking the authority to continue the Cash Management System to maintain the funding and banking arrangements already in place for BBB Canada. The Cash Management System includes the necessary accounting controls to enable the Bed Bath &

Beyond Group to trace funds and ensure that all transactions are adequately documented and readily ascertainable.

D. The Financial Position of the Applicant

87. As a publicly traded company, BBBI files consolidated financial statements with the U.S. Securities and Exchange Commission (the “SEC”). These financial statements include the consolidated results of both the U.S. and Canadian operations. A copy of the Bed Bath & Beyond Group’s audited financial statements for the fiscal year ended January 28, 2022, is attached hereto as **Exhibit “C”**. A copy of the Bed Bath & Beyond Group’s unaudited financial statements for the nine months ended November 26, 2022, is attached hereto as **Exhibit “D”**. These financial statements are the Bed Bath & Beyond Group’s most recent annual and quarterly financial statements.

88. BBB Canada prepares, but does not separately audit or release, stand-alone balance sheets and profit & loss (“P&L”) statements for the Canadian operations. Even though the Bed Bath & Beyond banner and the buybuy BABY banner are both operated in Canada by BBB Canada, BBBI tracks the operations of each banner in Canada separately. Accordingly, in Canada, the Bed Bath & Beyond banner, including all in-store and online sales, are tracked in one balance sheet and P&L statement, while the buybuy BABY banner, including all in-store and online sales, are tracked on another. Attached as **Exhibit “E”** is the most recent balance sheet and P&L statement for Bed Bath & Beyond’s Canadian operations. Attached as **Exhibit “F”** is the most recent balance sheet and P&L statement for buybuy BABY’s Canadian operations. Both balance sheets and P&L statements are for the quarter ended November 26, 2022, and neither have been audited.

89. Importantly, the balance sheets and P&L statements do not incorporate all allocations made and costs incurred by the consolidated Bed Bath and Beyond Group enterprise. The balance sheets and P&L statements are not trued up at any time with the Applicant's or BBB LP's annual tax filings with the CRA. The net losses reported by the Applicant and BBB LP on their respective 2021 tax filings are discussed further below.

(a) Assets

90. As at November 26, 2022, the Bed Bath and Beyond banner in Canada had total assets of approximately \$427.4 million, broken down as follows:

Current Assets: \$312.2 million	
Cash & Cash Equivalents	\$33.2 million
Inventory	\$82.9 million
Accounts Receivable	\$1.5 million
Due from Affiliates	\$174.9 million
Prepaid Expenses	\$12.3 million
Restricted Cash	\$4.7 million
Other Current Assets	\$2.7 million
Non-Current Assets: \$115.2 million	
Property and Equipment	\$23 million
Fixed Asset Clearing	\$1 million
Operating Lease Assets	\$71.6 million
Non-Current Deferred Income Taxes	\$19.5 million
Security Deposits	\$177,000
Other Non-Current Assets	\$57,000

91. As at November 26, 2022, the buybuy BABY banner in Canada had total assets of approximately \$52.7 million, broken down as follows:

Current Assets: \$39.9 million	
Cash & Cash Equivalents	(\$1.2 million)
Inventory	\$11.2 million
Accounts Receivable	(\$22,000)
Due from Affiliates	\$30.3 million

Prepaid Expenses	(\$442,000)
Other Current Assets	\$93,000
Non-Current Assets: \$12.8 million	
Property and Equipment	\$7.2 million
Fixed Asset Clearing	\$124,000
Operating Lease Assets	\$5.5 million
Security Deposits	\$23,000

(b) Liabilities

92. As at November 26, 2022, the Bed Bath and Beyond banner in Canada had total liabilities of approximately \$342.8 million,¹ broken down as follows:

Current Liabilities: \$267.3 million	
Accounts Payable	\$216.6 million
Accrued Expenses and Other Current Liabilities	\$16.3 million
Merchandise Credit and Gift Card Liabilities	\$12.5 million
Income Tax Payable	\$47,000
Current Operating Lease Liabilities	\$21.9 million
Non-Current Liabilities: \$75.5 million	
Operating Lease Liabilities	\$75.5 million

93. As at November 26, 2022, the buybuy BABY banner in Canada had total liabilities of approximately \$86.9 million,² broken down as follows:

Current Liabilities: \$67.6 million	
Accounts Payable	\$51.4 million
Accrued Expenses and Other Current Liabilities	\$11.7 million
Merchandise Credit and Gift Card Liabilities	\$1.2 million
Income Tax Payable	\$1,000
Current Operating Lease Liabilities	\$3.3 million
Non-Current Liabilities: \$19.4 million	
Operating Lease Liabilities	\$19.4 million

¹ The enumerated liabilities do not include the Credit Facilities in respect of which BBB LP is a borrower and the Applicant is a guarantor.

² The enumerated liabilities do not include the Credit Facilities in respect of which BBB LP is a borrower and the Applicant is a guarantor.

(c) Shareholder Equity

94. As at November 26, 2022, the shareholder's equity in respect of the Bed Bath & Beyond banner in Canada was valued at \$84.6 million.

95. As at November 26, 2022, the shareholder's equity in respect of the buybuy BABY banner in Canada was valued at (\$34.3 million).

(d) Earnings

96. For the nine-month period ending November 26, 2022, the Bed Bath & Beyond banner in Canada reported a net loss of \$87.6 million and its EBITDA was negative \$81.8 million. For the same period, the buybuy BABY banner in Canada reported a net loss of \$11.9 million and its EBITDA was negative \$10.4 million.

(e) Secured Debt of BBB Canada

97. BBBI, certain of its U.S. and Canadian subsidiaries (including BBB LP), JPMorgan Chase Bank, N.A., as administrative agent and collateral agent (in such capacity, the "**ABL Agent**"), Sixth Street Specialty Lending, Inc. as the "first-in, last-out" agent ("**Sixth Street**"), and certain lenders (collectively, the "**Lenders**"), are parties to an Amended and Restated Credit Agreement, dated as of August 9, 2021, as amended by the First Amendment to the Amended and Restated Credit Agreement, dated as of August 31, 2022, and the Second Amendment to the Amended and Restated Credit Agreement, dated as of February 7, 2023 (the "**Second Amendment**"), and as may otherwise be amended, restated, supplemented, or otherwise modified from time to time (the

“**Amended Credit Agreement**”). A copy of the Amended Credit Agreement is attached hereto as **Exhibit “G”**.

98. As a result of recent amendments entered into in connection with the Offering (described below), the Amended Credit Agreement provides for aggregate revolving commitments of US \$565 million (the “**ABL Facility**”) and a “first-in, last-out” term loan facility of US \$475 million (the “**FILO Facility**” and together with the ABL Facility, the “**Credit Facilities**”). Prior to the Second Amendment being executed on February 7, 2023, the aggregate revolving commitments under the ABL Facility were US \$1.13 billion and the FILO Facility was US \$375 million. With respect to BBB LP in particular, borrowing availability under the ABL Facility is determined based on certain eligible assets and subject to a US \$75 million sublimit (previously US \$150 million prior to the Second Amendment).

99. The ABL Facility matures on August 9, 2026 (or on May 1, 2024 if the 2024 Notes (as defined below) are outstanding on such date), or unless otherwise required to mature earlier pursuant to the terms of the Amended Credit Agreement. The FILO Facility matures on August 31, 2027 (or May 1, 2024 if the 2024 Notes are outstanding as of such date), or unless otherwise required to mature earlier pursuant to the terms of the Amended Credit Agreement.

100. In Canada, the Credit Facilities are secured against all present and after-acquired personal property of BBB LP and the Applicant pursuant to the terms of an Amended and Restated Canadian Security Agreement, dated as of August 31, 2022 between the ABL Agent, BBB LP and the Applicant (the “**Canadian Security Agreement**”), and a Canadian Guarantee, dated as of June 19, 2020 (the “**Guarantee**”). Copies of the Canadian Security Agreement and the Guarantee are attached hereto as **Exhibits “H”** and “**I**”, respectively. In the United States, the Credit Facilities

are secured on a first priority basis (subject to customary exceptions) on substantially all assets (other than certain real property or equipment located in the United States that is owned by, or leased to, BBBI or any of its subsidiaries exceeding a certain threshold, referred to herein as the **“Excluded Property”**) of BBBI and its subsidiaries that are borrowers or guarantors under the Credit Facilities. Attached as **Exhibits “J”** and **“K”** are copies of personal property security searches of the Applicant and BBB LP, respectively, dated between February 1 and 3, 2023 from British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, New Brunswick, Nova Scotia, Prince Edward Island and Newfoundland and Labrador.

101. Pursuant to the Amended Credit Agreement:

- (a) the ABL Agent is granted a senior security interest, and Sixth Street is granted a junior security interest, on the “ABL Assets” which includes, but is not limited to, all Accounts and Credit Card Receivables, Inventory, cash and cash equivalents, Deposit Accounts, Securities Accounts, Intellectual Property and Chattel Paper (all as defined in the Amended Credit Agreement);
- (b) the ABL Agent is granted a junior security interest, and Sixth Street is granted a senior security interest on the “Specified Collateral” which includes all collateral other than “ABL Assets”, provided that Excluded Property shall not be included, subject to the terms of the Amended Credit Agreement; and
- (c) the ABL Agent and Sixth Street agreed to certain arrangements as between themselves both before and after institution of any insolvency proceeding by any borrower or loan party under the Amended Credit Agreement relating to bankruptcy

financing, relief from the stay, plans of reorganization, credit bids, releases, and restrictions on the exercise of rights or remedies, among other matters.

102. As discussed further below, concurrently with the closing of the Offering, the ABL Agent and Sixth Street agreed to enter into the Second Amendment to, among other things: (i) waive any outstanding defaults or events of default under the existing Credit Facilities; (ii) rescind the acceleration notices issued under the existing Credit Facilities; and (iii) decrease the ABL Facility from US \$1.13 billion to US \$565 million and increase the FILO Facility by US \$100 million.

103. Notwithstanding the Second Amendment, the Bed Bath & Beyond Group, including BBB Canada, will remain under cash dominion until all obligations under the Credit Facilities are repaid and the commitments thereunder are terminated. During the Cash Dominion Period (as defined below), the ABL Agent must apply all funds credited to any collection accounts (including Canadian Collection Accounts) to prepay any revolving protective advances or revolving loans under the ABL Facility and to cash collateralize letter of credit exposure. The Second Amendment requires that all proceeds from the Offering, along with the US \$100 million to be drawn under the upsized FILO Facility, be used to repay outstanding revolving loans under the ABL Facility.

(f) Unsecured Debt of BBB Canada

104. As noted above, as at November 26, 2022, BBB Canada had liabilities for accounts payable of \$216.6 million relating to the Bed Bath & Beyond banner and \$51.4 million relating to the buybuy BABY banner. Of these amounts, \$189.2 million and \$37.2 million under the Bed Bath & Beyond and buybuy BABY banners, respectively, were amounts due to affiliates.

105. As discussed above, one of the Shared Services administered by BBBI on behalf of BBB Canada is accounts payable. BBBI remits payment to all suppliers, vendors, and other accounts payable due and owing by BBB Canada, and then records such payment as an affiliate obligation on the balance sheet. Also included as an “affiliate obligation” are the monthly fees allocated to BBB Canada with respect to the Shared Services. Such intercompany obligations are booked, but not regularly settled, by BBBI and so continue to accumulate on a monthly basis. For certainty, such amounts are not reflective of sums due and owing to third party vendors and suppliers.

(g) Senior Notes of BBBI

106. BBBI is also the issuer of the following three tranches of senior unsecured notes (collectively, the “**Senior Notes**”):

- (a) 3.479% senior notes due 2024. BBBI issued US \$300 million of 3.479% senior unsecured notes due August 1, 2024 (approximately US \$215.4 million of which remains outstanding at the date of this Affidavit).
- (b) 4.915% senior notes due 2034. BBBI issued US \$300 million of 4.915% senior unsecured notes due August 1, 2034 (approximately US \$209.7 million of which remains outstanding as of the date of this Affidavit).
- (c) 5.165% senior notes due 2044. BBBI issued US \$900 million of 5.165% of senior unsecured notes due August 1, 2044 (approximately US \$604.8 million of which remains outstanding as of the date of this Affidavit).

107. Neither the Applicant, nor BBB LP, are obligors or guarantors under the Senior Notes.

E. Events Leading to the CCAA Filing

(a) Bed Bath & Beyond's Efforts to Restructure the Business

108. BBB Canada operates in the highly competitive North American homeware and infant/early childhood retail industries. BBB Canada's significant competitors include *Walmart*, *IKEA*, *The Hudson Bay Company*, *Costco*, *Winners/Marshalls*, and *Loblaws/Superstore*. BBB Canada has also increasingly faced competition from online retailers like *Wayfair* and *Amazon* which are based entirely online and do not offer physical retail locations to their customer base.

109. The North American retail industry has experienced a period of rapid change and shifting consumer demands over the past number of years. Even prior to the COVID-19 pandemic, retailers like the Bed Bath & Beyond Group faced dramatic declines in retail foot traffic in both mall stores and standalone stores as consumers shifted their spending to online platforms like *Amazon* and *Wayfair*. The shift to online commerce brought with it a host of shifting consumer trends, including: (i) a loss of brand loyalty as consumers easily switch from one brand or e-commerce platform to another; (ii) the blurring of industry boundaries as nonretailers gain access directly to consumers through online platforms rather than selling their product through one or more retail chains; and (iii) a rapid increase in the demand for convenience, including expedited delivery of online orders, evergreen availability of inventory, and easy options for the expedient return of online purchases. The rapid changes resulted in a surge of retail bankruptcy filings, including *Sears*, *JCPenney*, *Toys "R" Us*, *Neiman Marcus*, *Forever 21*, *Target Canada*, and others.

110. The Bed Bath & Beyond Group was not immune to the foregoing challenges. By 2018, its revenues were declining and it was reporting significant net losses. Recognizing the need to quickly adapt to the dynamic retail environment and evolving needs of its customers, the Bed Bath

& Beyond Group's former management developed a comprehensive plan to transform its business and position itself for long-term success. As part of that comprehensive plan, the Bed Bath & Beyond Group, among other things:

- (a) restructured its leadership team, which included the appointment of a new Chief Executive Officer and six other senior members in merchandising, digital, marketing, owned brands and legal;
- (b) completed a sale-leaseback transaction with respect to 2.1 million square feet of owned real estate, which generated over US \$250 million in net proceeds;
- (c) divested non-core assets and reinvested the proceeds in core business operations in order to drive growth and fund share repurchases, among other things;
- (d) closed 249 Bed Bath & Beyond stores across Canada and the United States between 2019 and 2021;
- (e) implemented a workforce reduction of approximately 2,800 roles from across its corporate headquarters and retail stores, designed to further reduce layers at the corporate level, significantly reposition field operations to better serve customers, and realign technology, supply chain, and merchandising teams to support its strategic growth initiatives; and
- (f) introduced and launched a number of corporately-owned brands and thousands of new products in key destination categories of bed, bath, kitchen food prep, home organization and indoor décor.

111. At the same time, the Bed Bath & Beyond Group authorized a US \$1 billion three-year share-repurchase plan.

112. Unfortunately, the Bed Bath & Beyond Group's efforts to restructure its operations and reposition itself for long-term success was interrupted in its early stages by the global COVID-19 pandemic in March 2020. All retail stores across Canada and the United States were closed in accordance with applicable government directives (other than certain stand-alone buybuy BABY stores that were categorized as essential). While leadership of the Bed Bath & Beyond Group reacted quickly to implement cost reductions, net sales in 2020 continued to decline.

113. The impact of the COVID-19 pandemic extended beyond the immediate impact of store closures and has resulted in global supply chain disruptions and persistent inflation experienced throughout Canada and the United States (and around the world) since approximately 2021. The persistent inflation pressures, in turn, led to higher inventory costs and reductions in consumer discretionary spending. By the end of 2021, the Bed Bath & Beyond Group reported net losses of US \$559.6 million, an increase of approximately 14.8% compared to fiscal year 2020. Each of the Applicant and BBB LP reported net losses on their respective annual tax filings with the CRA for 2021.

114. On June 29, 2022, the Bed Bath & Beyond Group announced significant changes to its senior leadership team. Mr. Triton left his role as President and Chief Executive Officer and was replaced by Ms. Sue Gove as interim Chief Executive Officer. At the time that Ms. Gove assumed the role of interim Chief Executive Officer, the Bed Bath & Beyond Group was facing not only steadily declining sales and lower than expected gross margin, but also seriously constrained cash flows resulting from the extended effects of such issues. As at May 28, 2022, the Bed Bath &

Beyond Group had US \$108 million in cash reserves, down from more than US \$1 billion the previous year.

115. Given the Bed Bath & Beyond Group's liquidity constraints, a significant number of key suppliers, including suppliers to BBB Canada, either tightened or revoked the ability of the Bed Bath & Beyond Group to access inventory on credit, thereby exacerbating the already significant cash flow constraints and inventory shortages. For the quarter ended August 27, 2022, the Bed Bath & Beyond Group reported sales of US \$1.437 billion, a 28% decrease from second quarter 2021.

116. In addition to the above, BBBI, for a brief period, was a part of the "meme-stock" movement started and fueled on Reddit boards and social media websites. In March 2022, Mr. Ryan Cohen, the manager of RC Ventures, revealed that RC Ventures had acquired approximately 9.8% of BBBI's outstanding shares. However, on August 18, 2022, just five months later, RC Ventures disclosed that it had sold its entire stake in the company, sparking a selloff of BBBI stock. Overnight, BBBI shares fell roughly 40% and S&P Global Ratings lowered the Bed Bath & Beyond Group's rating to 'CCC' based on worsening macroeconomic conditions and tightening liquidity. By August 22, 2022, market reaction to RC Venture's sellout erased 60% of BBBI's market capitalization.

117. On August 31, 2022, the Bed Bath & Beyond Group, under the leadership of Ms. Gove, announced that it had taken steps to address its liquidity constraints and improve its balance sheet and cash flows by, among other things: (i) securing commitments for more than US \$500 million of new financing, including its newly expanded US \$1.13 billion ABL Facility and its new US \$375 million FILO; and (ii) filing a Form S-3 Registration Statement with the SEC to prepare for

the potential launch of an at-the-market offering program for up to 12 million shares of BBBI common stock (the “**First ATM Offering**”).

118. In addition, the Bed Bath and Beyond Group also announced, among other things, that it had:

- (a) changed its merchandising and inventory strategy to move away from the prior focus on internally-owned brands and products by discontinuing three of its nine private labels and reducing all other corporately-owned brands by 20 percentage points, instead focusing on offering a full suite of national brands demanded by customers;
- (b) begun implementing significant additional selling, general and administrative (“**SG&A**”) expense reductions to right-size its cost structure and reduce SG&A by approximately US \$250 million in fiscal 2022;
- (c) reduced its plan for capital spending from the US \$400 million previously disclosed to US \$250 million and focused strategic investments on technology, digital capabilities and offerings, and store maintenance;
- (d) completed further changes to its leadership team; and
- (e) commenced the closure of approximately 150 lower-producing Bed Bath & Beyond banner stores.

Attached as **Exhibit “L”** is BBBI’s press release, dated August 31, 2022 announcing the foregoing.

119. The process of remedying the Bed Bath & Beyond Group's business and financial decline continued to be complex and challenging throughout the Fall of 2022. While the Bed Bath & Beyond Group successfully reduced its accounts payable, raised gross proceeds of approximately US \$75 million in the First ATM Offering, and cleared out a significant portion of its excess private-label goods, inventory issues continued to plague the Bed Bath & Beyond Group (including BBB Canada) through the 2022 holiday season. The Bed Bath & Beyond Group announced that during the third quarter holiday period, it suffered from a lower in stock position of approximately 70%. For the business critical third quarter ending November 26, 2022, the Bed Bath & Beyond Group reported a net loss of US \$393 million and sales declines of 33% over the previous year. For the same nine-month period, the Bed Bath & Beyond banner in Canada had a net loss of \$87.6 million and its EBITDA was negative \$81.8 million.

120. Throughout 2022, the Bed Bath & Beyond Group saw multiple downgrades to its credit rating as a result of liquidity constraints and fears of its inability to meet impending debt.

121. In addition, an offer to exchange any and all of the outstanding Senior Notes announced by the Bed Bath & Beyond Group in October 2022 in an effort to further strengthen BBBI's balance sheet was declared unsuccessful and terminated as a result of insufficient participation.

(b) The Bed Bath & Beyond Group defaults under the Credit Facilities

122. On December 22, 2022, the ABL Agent delivered a notice to BBBI imposing additional reserves under BBBI's borrowing base as a result of the Bed Bath & Beyond Group's constrained inventory levels.

123. On or around January 13, 2023, certain events of default were triggered under the Amended Credit Agreements (collectively, the “**Events of Default**”) as a result of BBBI’s failure to prepay an over-advance and satisfy a financial covenant, among other things. The Bed Bath & Beyond Group and its advisors engaged in discussions with the ABL Agent and Sixth Street regarding a forbearance agreement, but after multiple rounds of negotiations, no agreement was reached.

124. On January 23, 2023, advisors to the ABL Agent informed the Bed Bath & Beyond Group that, as a result of the ongoing Events of Default, a cash dominion period (the “**Cash Dominion Period**”) had occurred and the ABL Agent had delivered the applicable dominion notices to each applicable depository bank or securities intermediary. Such significant restrictions on the Bed Bath & Beyond Group’s cash use severely hampered its ability to continue operating both in Canada and the United States.

125. Further, on January 25, 2023, the ABL Agent sent a notice of acceleration and default interest (the “**Acceleration Notice**”) to the Bed Bath & Beyond Group (including BBB Canada) as a result of the ongoing Events of Default. The Acceleration Notice notified the Bed Bath & Beyond Group that: (i) the principal amount of the Credit Facilities, together with accrued interest thereon, a FILO premium, and all fees and other obligations owing under the Amended Credit Agreement, were due and payable immediately, (ii) it would be required to put up cash collateral to back letters of credit, and (iii) interest rates under the Amended Credit Agreement were increased by 2%.

126. As of the date of this Affidavit, BBBI has not funded a US \$28 million interest payment on the Senior Notes (the “**Senior Notes Interest Payment**”).

(c) Bed Bath & Beyond explores Strategic Alternatives

127. In light of the Bed Bath & Beyond Group's rapidly declining financial results, the Bed Bath & Beyond Group undertook a further in-depth review in December 2022 and January 2023 of all strategic alternatives in an effort to maximize the value of its business for the benefit of all stakeholders. To assist in its restructuring efforts, the Bed Bath & Beyond Group retained Kirkland & Ellis LLP as restructuring counsel in the United States, Osler, Hoskin & Harcourt LLP ("**Osler**") as restructuring counsel in Canada, Lazard as investment banker, and AlixPartners as financial advisor.

128. Among the various strategic alternatives pursued, Lazard commenced a marketing process for certain of the Bed Bath & Beyond Group's assets, including some or all of the Canadian business. Lazard contacted a multitude of strategic partners, including two with respect to the Canada-only operations. One additional third party independently contacted Lazard about the Canadian business.

129. As a result of Lazard's efforts, on February 6, 2023, BBBI announced the Offering of (i) shares of the BBBI's convertible preferred stock ("**Series A Convertible Preferred Stock**"), (ii) warrants to purchase shares of Series A Convertible Preferred Stock, and (iii) warrants to purchase BBBI's common stock. The Offering is expected to raise approximately US \$225 million of gross proceeds in the Offering, together with an additional approximately US \$800 million of gross proceeds through the issuance of securities requiring the holder thereof to exercise warrants to purchase shares of Series A Preferred Stock in future installments assuming certain condition are met. There is no assurance that the company will receive any or all of the future installments. A failure to receive the full amount of gross proceeds will likely force the Bed Bath & Beyond Group to file for bankruptcy protection in the United States.

130. Concurrently with the closing of the Offering, BBBI and certain of its U.S. and Canadian subsidiaries, the ABL Agent and Sixth Street also agreed to enter into the Second Amendment to the Amended Credit Agreement to: (i) decrease the total revolving commitments under the ABL Facility from US \$1.13 billion to US \$565 million, (ii) result in an outstanding principal amount of US \$428,897,500 as a result of the call protection being capitalized as principal to the initial loans under the FILO Facility, and (iii) increase the loans available under the FILO Facility by US \$100 million. Pursuant to the Second Amendment, each of the ABL Agent and Sixth Street agreed to waive any outstanding defaults or events of default under the Credit Facilities and rescind the Acceleration Notices.

131. Under the Second Amendment, among other things:

- (a) BBBI is required to apply all net cash proceeds received from the upsized FILO Facility and the Offering to repay outstanding revolving loans under the ABL Facility;
- (b) the borrowers will be permitted to continue borrowing under the ABL Facility subject to availability thereunder;
- (c) the borrowers are required to use proceeds from certain dispositions of assets and subsequent equity offerings to pay down outstanding borrowings under the Credit Facilities; and
- (d) BBBI is required to make the Senior Notes Interest Payment before expiry of the 30-day grace period (i.e., on or before March 3, 2023) using availability under the Credit Facilities.

132. In its public disclosure announcing the Offering, BBBI confirmed that unless the Offering closes in accordance with its terms, BBBI will not have the financial resources to satisfy its payment obligations under the Credit Facilities or the Senior Notes and would likely be required to file for bankruptcy protection. In that scenario, BBBI confirmed that equity holders would likely not receive any recovery. Attached as **Exhibit “M”** is BBBI’s Form 8-K filed with the SEC on February 6, 2023 with respect to the Offering, the Second Amendment, and the continuing risks with respect thereto.

133. Notwithstanding the best efforts of the Bed Bath & Beyond Group and its advisors, including Lazard, and after active engagement with a number of third parties, no acceptable bids were received for any executable transaction involving the Canada-only business. In particular, of the three parties who expressed interest in the Canadian business: (i) one was only interested in assets owned by BBBI and its U.S. subsidiaries; (ii) one was interested both in assets owned by BBBI and its U.S. subsidiaries and by BBB Canada, but offered consideration significantly less than the estimated liquidation value for the Canadian-owned inventory; and (iii) one advised that it was only interested in certain assets (not a going concern bid), but subsequently failed to provide any further information or details to Lazard, notwithstanding its multiple requests for same.

134. Following announcement of the Offering on February 6, 2023, Lazard re-initiated discussions with the potential acquiror who had expressed interest in the Canadian-owned inventory and certain other assets to canvass the potential for an increased bid amount. While further discussions were undertaken and information exchanged, no bids have been received that would provide value in excess of the estimated liquidation value of BBB Canada’s inventory.

F. The Urgent Need for Relief under the CCAA

135. BBB Canada is in urgent need of protection under the CCAA. Facing extremely limited funding and significant constraints on its use of cash, the Bed Bath & Beyond Group has reluctantly concluded that there is not enough capital available – even with the lifeline provided by the Offering – to restructure both its business in the United States and properly resuscitate the Canadian business to achieve profitability.

136. Importantly, BBB Canada is not profitable on a standalone basis. In 2021, both the Applicant and BBB LP reported net losses on their respective annual tax filings with the CRA. For the nine-month period ending November 26, 2022, both the Bed Bath & Beyond and buybuy BABY banners in Canada reported significant net losses and negative EBITDA.

137. Even prior to 2022, BBB Canada contributed negative EBITDA margin to the Bed Bath & Beyond Group's consolidated business. While certain Canadian stores were EBITDA positive during the 2021 fiscal year, the economics of maintaining those limited retail locations on a standalone basis are not justifiable. Without a larger operation, the costs of accessing inventory, securing necessary transportation arrangements, and maintaining operational infrastructure would significantly impact the profitability (if any) of these remaining Canadian locations.

138. Further, a significant amount of capital is required to replenish store inventories in Canada, satisfy accounts payable, and rebuild vendor relationships. Inventory levels at Canadian retail locations are at historic lows, due to the financial challenges faced by the enterprise, tightened or unavailable trade credit, and/or the unwillingness of suppliers to ship merchandise.

139. BBB Canada is wholly dependent on BBBI to provide critical Shared Services, including executive, legal, accounting, finance, treasury, tax, human resources, information technology and inventory procurement. BBBI is not prepared to continue offering those Shared Services (which

have not historically been cash settled) or allowing BBB Canada use of the “Bed Bath & Beyond” and “buybuy BABY” marks (which are not owned by BBB Canada) in light of current financial circumstances.

140. Finally, notwithstanding the Second Amendment, the Bed Bath & Beyond Group, including BBB Canada, remain under cash dominion. The Approved Budget (as defined in the Second Amendment) contemplated by the Amended Credit Agreement (against which variances may constitute an event of default) does not provide for any further funding of the Canadian operations. BBB Canada does not have the capacity or ability to independently effect a recapitalization or restructuring of the Canadian operations without the support of BBBI. BBB Canada is insolvent from a balance sheet and cash flow perspective.

141. Accordingly, after consideration by BBB Canada of all strategic alternatives, including an unsuccessful attempt to achieve a going concern solution for the Canadian business, and without any ability to access further funding under the Approved Budget, on February 9, 2023, BBBI resolved to file the Applicant for creditor protection under the CCAA. The Bed Bath & Beyond Group believes that these CCAA proceedings are the only practical means of ensuring a fair and orderly wind-down in the interests of all stakeholders.

G. Relief Sought

(a) Stay of Proceedings

142. The Applicant urgently requires a stay of proceedings and other protections provided by the CCAA so that it will have the breathing room to develop and conduct a controlled and orderly wind-down of operations in Canada for the benefit of all stakeholders.

143. As noted above, while BBB LP is not an applicant in this proceeding, the Applicant seeks to have the stay of proceedings and other benefits of the Initial Order under the CCAA extended to BBB LP as it is related, carries on operations that are integral to the business of the Applicant, is party to all Canadian retail leases, and is a borrower under the Credit Facilities.

144. Having regard to the circumstances, I believe that the granting of a stay is in the best interests of BBB Canada and its stakeholders. The stay will provide BBB Canada with the time required to develop and oversee an orderly wind-down process which, in turn, will help to protect the interests of BBB Canada's stakeholders, including associates, suppliers, landlords, and customers.

(b) Stay of Certain Derivative Claims against BBBI

145. As discussed above, most of the retail leases to which BBB LP is party in Canada are subject to an indemnity by BBBI in favour of the landlord. All the indemnities contain language providing that BBBI's obligations are not affected by the bankruptcy or insolvency of the tenant or disclaimer of the lease. The proposed Initial Order includes a temporary stay of any proceeding against or in respect of BBBI arising out of or in connection with any indemnity, guarantee, or surety relating to a lease of real property by BBB LP or the Applicant. The proposed Initial Order also provides that any landlord claim pursuant to a guarantee in relation to either BBB LP or the Applicant shall be unaffected and shall not be released or affected in any way in any Plan filed by the Applicant under the CCAA, or any proposal filed by the Applicant under the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3.

146. BBB Canada believes that this relief is necessary to allow it to have sufficient "breathing space" under the CCAA to focus its resources on a fair and orderly wind down process. Any

derivative litigation against BBBI would necessarily require the participation of BBB Canada and would result in a significant distraction of the already limited senior management in Canada from the goals of this proceeding. Further, it is crucial that BBBI's resources be focused on providing the Shared Services and other support to wind-down process over the next several months in Canada. Such resources are already significantly taxed addressing the financial distress of the broader Bed Bath & Beyond Group and efforts to right size U.S. operations and implement its restructuring initiatives. It is imperative that BBBI not be distracted by derivative litigation at this time.

(c) Appointment of Monitor

147. It is proposed that Alvarez & Marsal Canada Inc. ("**A&M**") will act as monitor (in such capacity, the "**Monitor**") in respect of the Applicant and BBB LP in the CCAA proceedings if the proposed Initial Order is issued. A&M has consented to act as the Monitor in these CCAA proceedings, a copy of which consent is attached hereto as **Exhibit "N"**.

(d) Funding of these CCAA Proceedings

148. The Applicant, with the assistance of A&M, has prepared cash flow projections up to and including May 11, 2023. A copy of the cash flow statement is attached hereto as **Exhibit "O"**. The cash flow projections show that the Applicant will have sufficient liquidity to fund its ongoing operations using its cash on hand and proceeds from the proposed liquidation (discussed further below) during the proposed stay period should the stay of proceedings be granted, and the orderly wind-down process commence as forecast.

149. As BBB Canada requires the use of its cash on hand to fund these CCAA proceedings, the draft Initial Order provides that any sweep rights exercised by the Lenders pursuant to the

Amended Credit Agreement with respect to BBB Canada may only be exercised if BBB Canada will continue to hold at least US \$12 million of cash immediately after the applicable sweep and such funds constitute repayment of obligations under, and subject to, the Amended Credit Agreement.

(e) Payments During the CCAA Proceedings

150. During the course of these CCAA proceedings, BBB Canada intends to make payments for goods and services supplied to it post-filing in the ordinary course, as set out in the cash flow projections described above and as permitted by the Initial Order.

151. BBB Canada is proposing in the Initial Order that it be authorized, but not required, and in all cases with the consent of the Monitor, to make payments for goods or services actually supplied to BBB Canada prior to the date of the Initial Order by third-party suppliers or service providers up to a maximum aggregate amount of \$500,000 if, in the opinion of BBB Canada, the supplier or service provider is critical to the orderly wind-down of BBB Canada's business.

(f) Liquidation of the Canadian Operations

152. As part of the overall liquidation and wind-down of BBB Canada, the Applicant intends to file a motion shortly after the granting of the Initial Order seeking an Order approving:

- (a) a consulting agreement with Hilco Merchant Resources, LLC ("**Hilco**") regarding the liquidation of the merchandise ("**Merchandise**") and owned furnishings, trade fixtures, equipment and improvements to real property ("**FF&E**") that are located in each of the Canadian retail stores (the "**Canadian Hilco Agreement**"); and

- (b) the proposed sale guidelines for the orderly liquidation of the Merchandise and FF&E in Canada.

153. Hilco has been selected by BBB Canada to assist in the liquidation based on its in-depth expertise and knowledge of the Bed Bath & Beyond Group's business, merchandise, and store operations. Over the past two years, Hilco has been engaged, and is currently engaged, by the Bed Bath & Beyond Group pursuant to a Letter Agreement Governing Inventory Disposition for each of the Bed Bath & Beyond and buybuy BABY banners to facilitate numerous store closures including, most recently, the closure of the approximately 150 Bed Bath & Beyond banner stores announced in August 2022.

154. Accordingly, based on Hilco's extensive expertise and knowledge regarding the Bed Bath & Beyond Group, and in order to ensure that Hilco can continue uninterrupted the liquidation of the approximately 150 stores already underway, the BBB Canada concluded that: (i) Hilco's services are necessary for a seamless and efficient large-scale store closing process and to maximize the value of the saleable Merchandise and FF&E; and (ii) Hilco is qualified and capable of performing the required tasks in a value-maximizing manner.

155. The proposed wind-down of BBB Canada's operations is currently contemplated to run for ten weeks. The terms of the Canadian Hilco Agreement are currently under discussion and will be provided once finalized.

156. The Bed Bath & Beyond Group, in consultation with Hilco and AlixPartners, estimate that the aggregate proceeds from the liquidation of the Merchandise and FF&E will be approximately \$40.5 million in Canada.

157. The wind-down process must be commenced as soon as possible to maximize recoveries and limit costs by ensuring that BBB Canada can exit from all retail stores as soon as practicable and avoid further rent, employee costs, critical supplier/service provider fees, bank fees, and other ongoing amounts. In the circumstances, any delay in commencing the wind-down process may compromise the net recoveries generated from the sale of BBB Canada's Merchandise and FF&E.

(g) Administration Charge

158. The Applicant proposes that the Monitor, its counsel, and counsel to BBB Canada be granted a Court-ordered charge as security for their respective fees and disbursements relating to services rendered in respect of BBB Canada (the "**Administration Charge**"). With the concurrence of the proposed Monitor, the Applicant is proposing that the Administration Charge for the first ten days be limited to \$0.55 million and will be seeking to increase the charge at the comeback hearing. The Administration Charge is proposed to have first priority over all other charges and was developed in consultation with the proposed Monitor.

(h) D&O Charge

159. An orderly wind-down of BBB Canada will only be possible with the continued participation of BBB Canada's directors, officers, management, and employees who are essential to the viability of the orderly wind-down of BBB Canada's business.

160. I am advised by Mr. Wasserman of Osler and believe that, in certain circumstances, directors of Canadian companies can be held liable for certain obligations of a company owing to employees and government entities, which may include unpaid accrued wages, unpaid accrued vacation pay, and unremitted sales, goods and services, and harmonized sales taxes. BBB Canada

estimates, with the assistance of A&M in its capacity as proposed Monitor, that these obligations may amount to as much as approximately \$7.8 million during the initial 10-day stay period, increasing to \$9.4 million by the comeback hearing.

161. It is my understanding that BBB Canada's present and former directors and officers who are or were employed by the Applicant or BBB LP are among the potential beneficiaries under a liability insurance policy that covers an aggregate limit of US \$10 million, plus various excess insurance policies that together provide US \$40 million of excess coverage above the primary policy, as well as a Side A DIC policy providing US \$40 million of coverage. I understand that the foregoing insurance policies cover not only BBB Canada, but also all present and former directors and officers of all corporate entities in the Bed Bath & Beyond Group. I also understand that the D&O insurance has various exceptions, exclusions, and carve-outs where coverage may not be available. I therefore do not believe that these insurance policies provide sufficient coverage against the potential liability that the directors and officers could incur in relation to these CCAA proceedings.

162. In light of the complexity and scope of BBB Canada's operations and potential liabilities, and the uncertainty surrounding available indemnities and insurance, the directors and officers have indicated to the Applicant that their continued service to BBB Canada and involvement in this proceeding is conditional upon the granting of an order under the CCAA that grants a charge in favour of the directors and officers of BBB Canada (the "**D&O Charge**"). With the concurrence of the proposed Monitor, BBB Canada is proposing that the D&O Charge for the first ten days be limited to \$7.5 million and will be seeking to increase the charge at the comeback hearing. The quantum of the D&O Charge was developed in consultation with the Monitor.

163. The D&O Charge is proposed to be subordinate to the Administration Charge. The D&O Charge is necessary so that BBB Canada may benefit from its directors' and officers' experience with BBB Canada's business and industry, and so that its directors and officers can guide BBB Canada's wind down.

H. Conclusion

164. I am confident that granting the Initial Order sought by the Applicant is in the best interests of BBB Canada and its stakeholders, generally. Without the stay of proceedings, the Applicant faces an immediate and uncontrolled cessation of operations rather than a responsible, controlled, and orderly wind-down. I believe that these CCAA proceedings are the only viable method to effect a controlled and orderly wind-down process for the benefit of all stakeholders.

SWORN BEFORE ME over video
teleconference this 9th day of February, 2023
pursuant to O. Reg 431/20, Administering
Oath or Declaration Remotely. The affiant was
located in the City of New York, in the State
of New York while the Commissioner was
located in the City of Toronto, in the Province
of Ontario.



Commissioner for Taking Affidavits
Emilie Dillon (LSO No. 85199L)



Holly Etlin

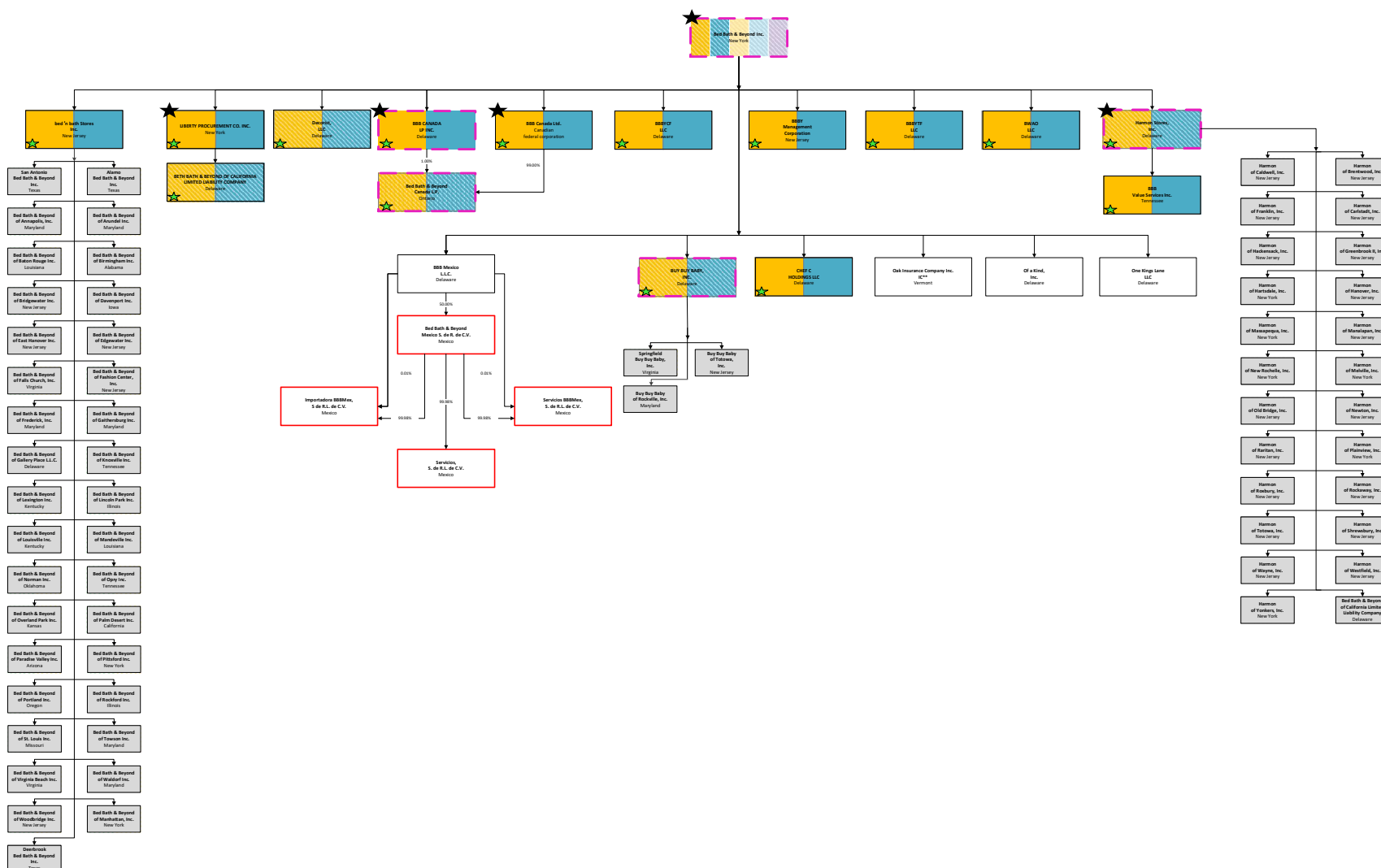
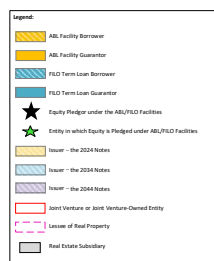
THIS IS **EXHIBIT “A”** REFERRED TO IN THE AFFIDAVIT OF HOLLY ETLIN SWORN BEFORE ME over video teleconference this 9th day of February, 2023 pursuant to O. Reg 431/20, Administering Oath or Declaration Remotely. The affiant was located in the City of New York, in the State of New York while the Commissioner was located in the City of Toronto, in the Province of Ontario.



Commissioner for Taking Affidavits

Emilie Dillon (LSO No. 85199L)

Bed Bath & Beyond Structure Chart
(as of January 2023)



THIS IS **EXHIBIT “B”** REFERRED TO IN THE AFFIDAVIT OF HOLLY ETLIN SWORN BEFORE ME over video teleconference this 9th day of February, 2023 pursuant to O. Reg 431/20, Administering Oath or Declaration Remotely. The affiant was located in the City of New York, in the State of New York while the Commissioner was located in the City of Toronto, in the Province of Ontario.



Commissioner for Taking Affidavits

Emilie Dillon (LSO No. 85199L)

Indemnity of Lease

THIS AGREEMENT dated the 26th day of July, 2011.

B E T W E E N:

[REDACTED]
(the "Landlord")

- and -

BED BATH & BEYOND INC.
(the "Indemnifier")

In order to induce Landlord to enter into the lease (the "Lease") dated as of the day hereof and made between Landlord and Bed Bath & Beyond Canada L.P., as Tenant, affecting certain premises located at Grant Crossing, Kanata, Ontario, and for other good and valuable consideration, the receipt and sufficiency whereof is hereby acknowledged, Indemnifier hereby makes the following indemnity and agreement (the "Indemnity") with and in favour of Landlord:

1. The Indemnifier hereby agrees with Landlord that at all times during the Term and any extension or renewal of the Lease it will (a) make the due and punctual payment of all Rent, monies, charges and other amounts of any kind whatsoever payable under the Lease by Tenant whether to Landlord or otherwise and whether the Lease has been disaffirmed or disclaimed; (b) effect prompt and complete performance of all and singular the terms, covenants and conditions contained in the Lease on the part of Tenant to be kept, observed and performed; and (c) indemnify and save harmless Landlord from any loss, costs or damages arising out of any failure by Tenant to pay the aforesaid Rent, monies, charges or other amounts due under the Lease or resulting from any failure by Tenant to observe or perform any of the terms, covenants and conditions contained in the Lease.
2. This Indemnity is absolute and unconditional and the obligations of Indemnifier shall not be released, discharged, mitigated, impaired or affected by (a) any extension of time, indulgences or modifications which Landlord extends to or makes with Tenant in respect of the performance of any of the obligations of Tenant under the Lease; (b) any waiver by or failure of Landlord to enforce any of the terms, covenants and conditions contained in the Lease; (c) any assignment of the Lease by Tenant or by any trustee, receiver or liquidator; (d) any consent which Landlord gives to any such assignment or subletting; (e) any amendment to the Lease or any waiver by Tenant of any of its rights under the Lease; or (f) the expiry of the Term.
3. Provided that Tenant is an Affiliate of Indemnifier, Indemnifier hereby expressly waives notice of the acceptance of this Agreement and all notice of non-performance, non-payment or non-observance on the part of Tenant of the terms, covenants and conditions contained in the Lease. If Tenant is not an Affiliate of Indemnifier then Landlord shall give notice to Indemnifier of any non-performance, non-payment or other non-observance on the part of Tenant at the same time as it shall give such notice to Tenant. Any notice which Landlord desires to give or is required to give to Indemnifier shall be sufficiently given if by any recognized overnight mail carrier, with proof of delivery slip, or by mail by prepaid registered or certified post, addressed to Indemnifier at 650 Liberty Avenue, Union, New Jersey 07083, Attention [REDACTED] and every such notice is deemed to have been given upon the day after it was sent by overnight mail carrier or if mailed, five (5) days after it was mailed. Indemnifier

may designate by notice in writing a substitute address for that set forth above and thereafter notices shall be directed to such substitute address.

4. In the event of a default under the Lease or under this Agreement, Indemnifier waives any right to require Landlord to (a) proceed against Tenant or pursue any rights or remedies against Tenant with respect to the Lease, (b) proceed against or exhaust any security of Tenant held by the Landlord, or (c) pursue any other remedy whatsoever in Landlord's power. Landlord has the right to enforce this Indemnity regardless of the acceptance of additional security from Tenant and regardless of any release or discharge of Tenant by Landlord or by others or by operation of any law.

5. Without limiting the generality of the foregoing, the liability of Indemnifier under this Indemnity is not and is not deemed to have been waived, released, discharged, impaired or affected by reason of the release or discharge of Tenant in any receivership, bankruptcy, winding-up or other creditors' proceedings or the rejection, disaffirmance or disclaimer of the Lease in any proceeding and shall continue with respect to the periods prior thereto and thereafter, for and with respect to the Term as if the Lease had not been disaffirmed or disclaimed, and in furtherance hereof, Indemnifier agrees, upon any such disaffirmance or disclaimer, that Indemnifier shall, at the option of Landlord, become Tenant of Landlord upon the same terms and conditions as are contained in the Lease, applied mutatis mutandis. The liability of Indemnifier shall not be affected by any repossession of the Premises by Landlord, provided, however, that the net payments received by Landlord after deducting all costs and expenses of repossessing and reletting the Premises shall be credited from time to time by Landlord against the indebtedness of Indemnifier hereunder and Indemnifier shall pay any balance owing to Landlord from time to time immediately upon demand.

6. No action or proceedings brought or instituted under this Indemnity and no recovery in pursuance thereof shall be a bar or defence to any further action or proceeding which may be brought under this Indemnity by reason of any further default hereunder or in the performance and observance of the terms, covenants and conditions contained in the Lease.

7. No modification of this Indemnity shall be effective unless the same is in writing and is executed by both Indemnifier and Landlord.

8. Indemnifier shall, without limiting the generality of the foregoing, be bound by this Indemnity in the same manner as though Indemnifier were Tenant named in the Lease.

9. All of the terms, covenants and conditions of this Indemnity extend to and are binding upon Indemnifier, his or its heirs, executors, administrators, successors and assigns, as the case may be, and enure to the benefit of and may be enforced by Landlord, its successors and assigns, as the case may be, and any mortgagee, chargee, trustee under a deed of trust or other encumbrancer of all or any part of the Shopping Centre referred to in the Lease. Landlord, its successors and assigns, shall look solely to the assets of Indemnifier and its successors and assigns, for the satisfaction of any claim arising from or under this Lease and shall not seek to impose personal liability on any shareholder, officer, director, member or employee of Indemnifier or any of its Affiliates.

11. The expressions "Landlord", "Tenant", "Rent", "Term" and "Premises" and other terms or expressions where used in this Indemnity, respectively, have the same meaning as in the Lease.

12. This Agreement shall be construed in accordance with the laws of the Province of Ontario.

13. Wherever in this Indemnity reference is made to either Landlord or Tenant, the reference is deemed to apply also to the respective successors and assigns of Landlord and the permitted successors and permitted assigns of Tenant named in this Lease. Any assignment by Landlord of any of its interests in the Lease operates automatically as an assignment to such assignee of the benefit of this Indemnity.

IN WITNESS WHEREOF Landlord and Indemnifier have signed and sealed this Indemnity.

LANDLORD:

WITNESS:

a corporation incorporated under the laws of Ontario

[SEAL]

By: _____

Name: _____

Title: _____

ATTEST:

INDEMNIFIER:

BED BATH & BEYOND INC.
a New York corporation

By: _____

Name: Steven H. Temares

Title: Chief Executive Officer

Alan M. Freeman
Name: Alan M. Freeman
Title: Assistant Secretary

[SEAL]

SDG

THIS IS **EXHIBIT “C”** REFERRED TO IN THE AFFIDAVIT OF HOLLY ETLIN SWORN BEFORE ME over video teleconference this 9th day of February, 2023 pursuant to O. Reg 431/20, Administering Oath or Declaration Remotely. The affiant was located in the City of New York, in the State of New York while the Commissioner was located in the City of Toronto, in the Province of Ontario.



Commissioner for Taking Affidavits

Emilie Dillon (LSO No. 85199L)

ITEM 8 – FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA

The following are included herein:

- 1) [Consolidated Balance Sheets as of February 26, 2022 and February 27, 2021](#)
- 2) [Consolidated Statements of Operations for the fiscal years ended February 26, 2022, February 27, 2021, and February 29, 2020](#)
- 3) [Consolidated Statements of Comprehensive Loss for the fiscal years ended February 26, 2022, February 27, 2021, and February 29, 2020](#)
- 4) [Consolidated Statements of Shareholders' Equity for the fiscal years ended February 26, 2022, February 27, 2021, and February 29, 2020](#)
- 5) [Consolidated Statements of Cash Flows for the fiscal years ended February 26, 2022, February 27, 2021, and February 29, 2020](#)
- 6) [Notes to Consolidated Financial Statements](#)
- 7) [Reports of Independent Registered Public Accounting Firm](#) (PCAOB ID: 185)

BED BATH & BEYOND INC. AND SUBSIDIARIES

Consolidated Balance Sheets
(in thousands, except per share data)

	February 26, 2022	February 27, 2021
Assets		
Current assets:		
Cash and cash equivalents	\$ 439,496	\$ 1,352,984
Merchandise inventories	1,725,410	1,671,909
Prepaid expenses and other current assets	198,248	595,152
Total current assets	<u>2,363,154</u>	<u>3,620,045</u>
Long term investment securities	19,212	19,545
Property and equipment, net	1,027,387	918,418
Operating lease assets	1,562,857	1,587,101
Other assets	157,962	311,821
Total assets	<u>\$ 5,130,572</u>	<u>\$ 6,456,930</u>
Liabilities and Shareholders' Equity		
Current liabilities:		
Accounts payable	\$ 872,445	\$ 986,045
Accrued expenses and other current liabilities	529,371	636,329
Merchandise credit and gift card liabilities	326,465	312,486
Current operating lease liabilities	346,506	360,061
Total current liabilities	<u>2,074,787</u>	<u>2,294,921</u>
Other liabilities	102,438	82,279
Operating lease liabilities	1,508,002	1,509,767
Income taxes payable	91,424	102,664
Long term debt	1,179,776	1,190,363
Total liabilities	<u>4,956,427</u>	<u>5,179,994</u>
Shareholders' equity:		
Preferred stock - \$0.01 par value; authorized - 1,000 shares; no shares issued or outstanding	—	—
Common stock - \$0.01 par value; authorized - 900,000 shares; issued 344,146 and 343,241, respectively; outstanding 81,979 and 109,621 shares, respectively	3,441	3,432
Additional paid-in capital	2,235,894	2,152,135
Retained earnings	9,666,091	10,225,253
Treasury stock, at cost; 262,167 and 233,620 shares, respectively	(11,685,267)	(11,048,284)
Accumulated other comprehensive loss	(46,014)	(55,600)
Total shareholders' equity	<u>174,145</u>	<u>1,276,936</u>
Total liabilities and shareholders' equity	<u>\$ 5,130,572</u>	<u>\$ 6,456,930</u>

See accompanying Notes to Consolidated Financial Statements.

BED BATH & BEYOND INC. AND SUBSIDIARIES

Consolidated Statements of Operations
(in thousands, except per share data)

	Fiscal Year Ended		
	February 26, 2022	February 27, 2021	February 29, 2020
Net sales	\$ 7,867,778	\$ 9,233,028	\$ 11,158,580
Cost of sales	5,384,287	6,114,947	7,616,920
Gross profit	2,483,491	3,118,081	3,541,660
Selling, general and administrative expenses	2,692,292	3,224,363	3,732,498
Impairments, including on assets held for sale	36,531	127,341	509,226
Restructuring and transformation initiative expenses	144,025	102,202	—
Loss on sale of businesses	18,221	1,062	—
Operating loss	(407,578)	(336,887)	(700,064)
Interest expense, net	64,702	76,913	64,789
Loss (gain) on extinguishment of debt	376	(77,038)	—
Loss before provision (benefit) from income taxes	(472,656)	(336,762)	(764,853)
Provision (benefit) from income taxes	86,967	(185,989)	(151,037)
Net loss	\$ (559,623)	\$ (150,773)	\$ (613,816)
Net loss per share - Basic	\$ (5.64)	\$ (1.24)	\$ (4.94)
Net loss per share - Diluted	\$ (5.64)	\$ (1.24)	\$ (4.94)
Weighted average shares outstanding - Basic	99,249	121,446	124,352
Weighted average shares outstanding - Diluted	99,249	121,446	124,352
Dividends declared per share	\$ —	\$ —	\$ 0.68

See accompanying Notes to Consolidated Financial Statements.

BED BATH & BEYOND INC. AND SUBSIDIARIES*Consolidated Statements of Comprehensive Loss*
(in thousands)

	Fiscal Year Ended		
	February 26, 2022	February 27, 2021	February 29, 2020
Net loss	\$ (559,623)	\$ (150,773)	\$ (613,816)
Other comprehensive (loss) income:			
Change in temporary impairment of auction rate securities, net of tax	(251)	(617)	276
Pension adjustment, net of tax	(1,562)	(1,396)	(4,791)
Reclassification adjustment on settlement of the pension plan, net of tax	9,938	1,522	—
Currency translation adjustment	1,461	9,800	(1,784)
Other comprehensive income (loss)	9,586	9,309	(6,299)
Comprehensive loss	<u>\$ (550,037)</u>	<u>\$ (141,464)</u>	<u>\$ (620,115)</u>

See accompanying Notes to Consolidated Financial Statements.

BED BATH & BEYOND INC. AND SUBSIDIARIES

Consolidated Statements of Shareholders' Equity (in thousands)

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	Common Stock		Additional Paid-in Capital	Retained Earnings	Treasury Stock		Accumulated Other Comprehensive Loss	Total
	Shares	Amount			Shares	Amount		
Balance at March 2, 2019	342,582	\$ 3,426	\$ 2,118,673	\$ 11,112,887	(210,349)	\$ (10,616,045)	\$ (58,610)	\$ 2,560,331
Net loss	—	—	—	(613,816)	—	—	—	(613,816)
Other comprehensive loss, net of tax	—	—	—	—	—	—	(6,299)	(6,299)
Effect of Adoption of ASU 2016-02	—	—	—	(40,700)	—	—	—	(40,700)
Dividends declared	—	—	—	(83,545)	—	—	—	(83,545)
Shares sold under employee stock option plans, net of tax	139	1	2,345	—	—	—	—	2,346
Issuance of restricted shares, net	370	4	(4)	—	—	—	—	—
Payment and vesting of performance stock units	580	5	(5)	—	—	—	—	—
Stock-based compensation expense, net	—	—	46,159	—	—	—	—	46,159
Director fees paid in stock	12	—	169	—	—	—	—	169
Repurchase of common stock, including fees	—	—	—	—	(6,806)	(99,710)	—	(99,710)
Balance at February 29, 2020	343,683	3,436	2,167,337	10,374,826	(217,155)	(10,715,755)	(64,909)	1,764,935
Net loss	—	—	—	(150,773)	—	—	—	(150,773)
Other comprehensive income, net of tax	—	—	—	—	—	—	9,309	9,309
Dividends forfeited	—	—	—	1,200	—	—	—	1,200
Forfeiture of restricted shares, net	(786)	(8)	8	—	—	—	—	—
Payment and vesting of performance stock units	344	4	(4)	—	—	—	—	—
Stock-based compensation expense, net	—	—	32,344	—	—	—	—	32,344
Accelerated share repurchase program	—	—	(47,550)	—	(15,833)	(327,450)	—	(375,000)
Repurchase of common stock, including fees	—	—	—	—	(632)	(5,079)	—	(5,079)
Balance at February 27, 2021	343,241	3,432	2,152,135	10,225,253	(233,620)	(11,048,284)	(55,600)	1,276,936
Net loss	—	—	—	(559,623)	—	—	—	(559,623)
Other comprehensive income, net of tax	—	—	—	—	—	—	9,586	9,586
Dividends forfeited	—	—	—	461	—	—	—	461
Issuance of restricted shares, net	624	6	(6)	—	—	—	—	—
Payment and vesting of performance stock units	274	3	(3)	—	—	—	—	—
Stock-based compensation expense, net	—	—	36,080	—	—	—	—	36,080
Accelerated share repurchase program	—	—	47,550	—	(200)	(47,550)	—	—
Director fees paid in stock	7	—	138	—	—	—	—	138
Repurchase of common stock, including fees	—	—	—	—	(28,347)	(589,433)	—	(589,433)
Balance at February 26, 2022	344,146	\$ 3,441	\$ 2,235,894	\$ 9,666,091	(262,167)	\$ (11,685,267)	\$ (46,014)	\$ 174,145

See accompanying Notes to Consolidated Financial Statements.

BED BATH & BEYOND INC. AND SUBSIDIARIES
Consolidated Statements of Cash Flows
(in thousands)

	Fiscal Year Ended		
	February 26, 2022	February 27, 2021	February 29, 2020
Cash Flows from Operating Activities:			
Net loss	\$ (559,623)	\$ (150,773)	\$ (613,816)
Adjustments to reconcile net loss to net cash provided by operating activities:			
Depreciation and amortization	293,626	340,912	342,511
Impairments, including on assets held for sale	36,531	127,341	509,226
Stock-based compensation	35,061	31,594	45,676
Deferred income taxes	125,711	148,741	(145,543)
Loss on sale of businesses	18,221	1,062	—
Loss (gain) on debt extinguishment	376	(77,038)	—
Loss on sale leaseback transaction	—	—	27,357
Other	(8,298)	(396)	(3,446)
Decrease (increase) in assets:			
Merchandise inventories	(53,339)	64,947	506,334
Other current assets	387,746	(387,172)	(4,781)
Other assets	607	1,519	239
Increase (decrease) in liabilities:			
Accounts payable	(132,785)	168,556	(124,206)
Accrued expenses and other current liabilities	(100,356)	15,538	61,864
Merchandise credit and gift card liabilities	13,981	(12,110)	1,154
Income taxes payable	(11,257)	54,958	(22,783)
Operating lease assets and liabilities, net	(14,162)	(32,813)	(2,899)
Other liabilities	(14,186)	(26,758)	14,054
Net cash provided by operating activities	17,854	268,108	590,941
Cash Flows from Investing Activities:			
Purchases of held-to-maturity investment securities	(29,997)	—	(443,500)
Redemption of held-to-maturity investment securities	30,000	386,500	545,000
Net proceeds from sales of businesses	—	534,457	—
Net proceeds from sales of property	5,000	—	—
Proceeds from sale-leaseback transaction	—	—	267,277
Capital expenditures	(354,185)	(183,077)	(277,401)
Net cash (used in) provided by investing activities	(349,182)	737,880	91,376
Cash Flows from Financing Activities:			
Borrowing of long-term debt	—	236,400	—
Repayments of long-term debt	(11,360)	(457,827)	—
Repayments of finance leases	(1,033)	—	—
Prepayment under share repurchase agreement	—	(47,550)	—
Repurchase of common stock, including fees	(589,433)	(332,529)	(99,710)
Payment of dividends	(749)	(23,108)	(85,482)
Payment of deferred financing fees	(3,443)	(7,690)	—
Proceeds from exercise of stock options	—	—	2,346
Net cash used in financing activities	(606,018)	(632,304)	(182,846)
Effect of exchange rate changes on cash, cash equivalents, and restricted cash	1,006	5,075	(977)
Net (decrease) increase in cash, cash equivalents and restricted cash	(936,340)	378,759	498,494
Change in cash balances classified as held-for-sale	—	4,815	(4,815)
Net (decrease) increase in cash, cash equivalents and restricted cash	(936,340)	383,574	493,679
Cash, cash equivalents and restricted cash:			
Beginning of period	1,407,224	1,023,650	529,971
End of period	\$ 470,884	\$ 1,407,224	\$ 1,023,650

See accompanying Notes to Consolidated Financial Statements.

Notes to Consolidated Financial Statements*Bed Bath & Beyond Inc. and Subsidiaries***1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND RELATED MATTERS****A. Nature of Operations**

Bed Bath & Beyond Inc. and subsidiaries (the "Company") is an omni-channel retailer that makes it easy for its customers to feel at home. The Company sells a wide assortment of merchandise in the Home, Baby, Beauty & Wellness markets and operates under the names Bed Bath & Beyond ("BBB"), buybuy BABY ("BABY"), and Harmon, Harmon Face Values, or Face Values (collectively, "Harmon"). Customers can purchase products either in-store, online, with a mobile device or through a customer contact center. The Company generally has the ability to have customer purchases picked up in-store, curbside or shipped direct to the customer from the Company's distribution facilities, stores or vendors. The Company also operates Decorist ("Decorist"), an online interior design platform that provides personalized home design services. In addition, the Company is a partner in a joint venture which operates retail stores in Mexico under the name Bed Bath & Beyond.

We offer a broad assortment of national brands and a growing assortment of proprietary Owned Brand merchandise – including eight new Owned Brands launched in Fiscal 2021 – in key destination categories including bedding, bath, kitchen food prep, home organization, indoor décor, baby and personal care.

We account for our operations as one North American Retail reporting segment. In Fiscal 2020 and 2019, we accounted for our operations as two operating segments: North American Retail and Institutional Sales, the latter of which was divested in October 2020, did not meet the quantitative thresholds under GAAP and, therefore, was not a reportable segment. Net sales outside of the U.S. for the Company were not material for Fiscal 2021, 2020, and 2019. As the Company operates in the retail industry, its results of operations are affected by general economic conditions and consumer spending habits.

B. Fiscal Year

The Company's Fiscal year is comprised of the 52 or 53-week period ending on the Saturday nearest February 28th. Accordingly, Fiscal 2021, Fiscal 2020, and Fiscal 2019 represented 52 weeks and ended on February 26, 2022, February 27, 2021, and February 29, 2020, respectively.

C. Principles of Consolidation

The accompanying consolidated financial statements include the accounts of the Company and its wholly owned subsidiaries. The Company accounts for its investment in the joint venture referred to above under the equity method.

All significant intercompany balances and transactions have been eliminated in consolidation.

D. Recent Accounting Pronouncements

In March 2020, the Financial Accounting Standards Board ("FASB") issued ASU 2020-04 Reference Rate Reform (Topic 848): Facilitation of the Effects of Reference Rate Reform on Financial Reporting. The amendment provides optional guidance for a limited period of time to ease the potential burden in accounting for (or recognizing the effects of) reference rate reform on contracts, hedging relationships and other transactions that reference LIBOR. These updates are effective immediately and may be applied prospectively to contract modifications made and hedging relationships entered into or evaluated on or before December 31, 2022. The Company is currently evaluating its contracts and the optional expedients provided by this update, but does not expect the adoption of this guidance to have a material impact to the financial statements.

In December 2019, the FASB issued ASU No. 2019-12, Income Taxes, to simplify the accounting for income taxes. The guidance eliminates certain exceptions related to the approach for intraperiod tax allocations, the methodology for calculating income taxes in an interim period, and the recognition of deferred tax liabilities for outside basis differences related to changes in ownership of equity method investments and foreign subsidiaries. The guidance also simplifies aspects of accounting for franchise taxes, enacted changes in tax laws or rates and clarifies the accounting for transactions that result in a step-up in the tax basis of goodwill. The standard is effective for fiscal years beginning after December 15, 2020 and interim periods within those fiscal years with early adoption permitted. The Company adopted this standard in Fiscal 2021; upon adoption, this guidance did not have a material impact on its consolidated financial statements.

E. Use of Estimates

The preparation of consolidated financial statements in conformity with U.S. generally accepted accounting principles requires the Company to establish accounting policies and to make estimates and judgments that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities as of the date of the consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. The Company bases its estimates on historical experience and on other assumptions that it believes to be relevant under the circumstances, the results of which form the basis for making judgments about the carrying value of assets and liabilities that are not readily apparent from other sources. In particular, judgment is used in areas such as inventory valuation, impairment of long-lived assets, impairment of auction rate securities, goodwill and other indefinite lived intangible assets, accruals for self-insurance, litigation, store opening, expansion, relocation and closing costs, the provision for sales returns, vendor allowances, stock-based compensation and income and certain other taxes. Actual results could differ from these estimates.

F. Cash and Cash Equivalents

The Company considers all highly liquid instruments purchased with original maturities of three months or less to be cash equivalents. Included in cash and cash equivalents are credit and debit card receivables from banks, which typically settle within five business days, of \$47.9 million and \$64.0 million as of February 26, 2022 and February 27, 2021, respectively.

Short-term restricted cash was zero and \$5.0 million as of February 26, 2022 and February 27, 2021, respectively, and is included in prepaid expenses and other current assets on the consolidated balance sheet. Long-term restricted cash of \$31.4 million and \$49.2 million as of February 26, 2022 and February 27, 2021, respectively, is included in other long-term assets on the consolidated balance sheet.

G. Investment Securities

Investment securities consist primarily of auction rate securities, which are securities with interest rates that reset periodically through an auction process, and U.S. Treasury Bills, when outstanding. The U.S. Treasury Bills with original maturities of greater than three months were classified as short term held-to-maturity securities and stated at their amortized cost which approximated fair value. Auction rate securities are classified as available-for-sale and are stated at fair value, which had historically been consistent with cost or par value due to interest rates which reset periodically, typically every 7, 28 or 35 days. As a result, there generally were no cumulative gross unrealized holding gains or losses relating to these auction rate securities. However, during the global financial crisis of 2008 the auction process for the Company's auction rate securities failed and continues to fail. These failed auctions result in a lack of liquidity in the securities and affect their estimated fair values at February 26, 2022 and February 27, 2021, but do not affect the underlying collateral of the securities (see "Fair Value Measurements," Note 4 and "Investment Securities," Note 5). All income from these investments is recorded as interest income.

Those investment securities which the Company has the ability and intent to hold until maturity are classified as held-to-maturity investments and are stated at amortized cost.

Premiums are amortized and discounts are accreted over the life of the security as adjustments to interest income using the effective interest method. Dividend and interest income are recognized when earned.

H. Inventory Valuation

Merchandise inventories are stated at the lower of cost or market. Inventory costs are primarily calculated using the weighted average retail inventory method.

Under the retail inventory method, the valuation of inventories at cost and the resulting gross margins are calculated by applying a cost-to-retail ratio to the retail values of inventories. The inputs associated with determining the cost-to-retail ratio include: merchandise purchases, net of returns to vendors, discounts and volume and incentive rebates; inbound freight expenses; and import charges, including duties, insurance and commissions.

The retail inventory method contains certain management judgments that may affect inventory valuation. At any one time, inventories include items that have been written down to the Company's best estimate of their realizable value. Judgment is required in estimating realizable value and factors considered are the age of merchandise, anticipated demand based on factors such as customer preferences and fashion trends, and anticipated changes in product assortment (including related to the launch of Owned Brands) as well as anticipated markdowns to reduce the price of merchandise from its recorded retail price to a retail price at which it is expected to be sold in the future. These estimates are based on historical experience and current information about future events which are inherently uncertain. Actual realizable value could differ materially from this estimate based upon future customer demand or economic conditions, including uncertainty related to the ongoing COVID-19 pandemic (see "Impact of the COVID-19 Pandemic," Note 2).

The Company estimates its reserve for inventory shrinkage throughout the year based on historical shrinkage and any current trends, if applicable. Actual shrinkage is recorded at fiscal year end based upon the results of the Company's physical inventory counts for locations at which counts were conducted. For locations where physical inventory counts were not conducted in the fiscal year, an estimated shrink reserve is recorded based on historical shrinkage and any current trends, if applicable. Historically, the Company's shrinkage has not been volatile.

The Company accrues for merchandise in transit once it takes legal ownership and title to the merchandise; as such, an estimate for merchandise in transit is included in the Company's merchandise inventories.

I. Property and Equipment

Property and equipment are stated at cost and are depreciated primarily using the straight-line method over the estimated useful lives of the assets (40 years for buildings; 5 to 20 years for furniture, fixtures and equipment; and 3 to 10 years for computer equipment and software). Leasehold improvements are amortized using the straight-line method over the lesser of their estimated useful life or the life of the lease. Depreciation expense is primarily included within selling, general and administrative expenses. (see "Property and Equipment," Note 6).

The cost of maintenance and repairs is charged to earnings as incurred; significant renewals and betterments are capitalized. Maintenance and repairs amounted to \$80.0 million, \$117.7 million, and \$133.9 million for Fiscal 2021, 2020, and 2019, respectively.

J. Impairment of Long-Lived Assets

The Company reviews long-lived assets for impairment when events or changes in circumstances indicate the carrying value of these assets may exceed their current fair values. Recoverability of assets to be held and used is measured by a comparison of the carrying amount of an asset to the estimated undiscounted future cash flows expected to be generated by the asset. If the carrying amount of an asset exceeds its estimated future cash flows, an impairment charge is recognized for the amount by which the carrying amount of the asset exceeds the fair value of the asset. Assets to be disposed of would be separately presented in the balance sheet and reported at the lower of the carrying amount or fair value less costs to sell, and are no longer depreciated. The assets and liabilities of a disposal group classified as held for sale are separately presented in the appropriate asset and liability sections of the balance sheet (see "Assets Held for Sale and Divestitures," Note 16). In Fiscal 2021 and Fiscal 2020, the Company recorded non-cash pre-tax impairment charges of \$30.8 million and \$92.9 million, respectively, for certain store-level assets, including leasehold improvements and operating lease assets. In the future, if events or market conditions affect the estimated fair value to the extent that a long-lived asset is impaired, the Company will adjust the carrying value of these long-lived assets in the period in which the impairment occurs.

K Goodwill and Other Indefinite Lived Intangible Assets

Included within other assets in the accompanying consolidated balance sheets as of February 26, 2022 and February 27, 2021, respectively, are \$16.3 million and \$22.0 million for indefinite lived tradenames and trademarks.

The Company reviews its intangible assets that have indefinite lives for impairment annually as of the end of the fiscal year or when events or changes in circumstances indicate the carrying value of these assets might exceed their current fair values. Impairment testing is based upon the best information available including estimates of fair value which incorporate assumptions marketplace participants would use in making their estimates of fair value. Significant assumptions and estimates are required, including, but not limited to, projecting future cash flows, determining appropriate discount rates and terminal growth rates, and other assumptions, to estimate the fair value of goodwill and indefinite lived intangible assets. Although the Company believes the assumptions and estimates made are reasonable and appropriate, different assumptions and estimates could materially impact its reported financial results.

Other indefinite lived intangible assets were recorded as a result of acquisitions and primarily consist of tradenames. The Company values its tradenames using a relief-from-royalty approach, which assumes the value of the tradename is the discounted cash flows of the amount that would be paid by a hypothetical market participant had they not owned the tradename and instead licensed the tradename from another company. For the fiscal years ended February 26, 2022, February 27, 2021, and February 29, 2020, the Company completed a quantitative impairment analysis for certain other indefinite lived intangible assets, by comparing the fair value of the tradenames to their carrying value and recognized non-cash pre-tax tradename impairment charges of \$5.7 million, \$35.1 million, and \$41.8 million, respectively, within goodwill and other impairments in the consolidated statement of operations. As of February 26, 2022, for the remaining other indefinite lived intangible assets, the Company assessed qualitative factors in order to determine whether any events and circumstances existed which indicated that it was more likely than not that the fair value of these other indefinite lived assets did not exceed their carrying values and concluded no such events or circumstances existed which would require an impairment test be performed. In the future, if events or market conditions affect the estimated fair value to the extent that an asset is impaired, the Company will adjust the carrying value of these assets in the period in which the impairment occurs.

As of June 1, 2019, the Company completed a quantitative impairment analysis of goodwill related to its reporting units by comparing the fair value of a reporting unit with its carrying amount. The Company performed a discounted cash flow analysis and market multiple analysis for each reporting unit. Based upon the analysis performed, the Company recognized non-cash pre-tax goodwill impairment charges of \$391.1 million for the North American Retail reporting unit. Cumulatively, the Company has recognized non-cash pre-tax goodwill impairment charges of \$676.2 million and \$40.1 million for the North American Retail and Institutional Sales reporting units, respectively. The Institutional Sales unit was divested in October 2020. As of February 26, 2022 and February 27, 2021, the Company did not have any goodwill recorded on its consolidated balance sheet.

L. Self-Insurance

The Company utilizes a combination of insurance and self-insurance for a number of risks including workers' compensation, general liability, cyber liability, property liability, automobile liability and employee related health care benefits (a portion of which is paid by its employees). Liabilities associated with the risks that the Company retains are not discounted and are estimated by considering historical claims experience, demographic factors, severity factors and other actuarial assumptions. Although the Company's claims experience has not displayed substantial volatility in the past, actual experience could materially vary from its historical experience in the future. Factors that affect these estimates include but are not limited to: inflation, the number and severity of claims and regulatory changes. In the future, if the Company concludes an adjustment to self-insurance accruals is required, the liability will be adjusted accordingly.

Beginning in the fourth quarter of Fiscal 2020, the Company began insuring portions of its workers' compensation and medical insurance through a wholly owned captive insurance subsidiary (the "Captive") to enhance its risk financing strategies. The Captive is subject to regulations in Vermont, including those relating to its levels of liquidity and other requirements. The Captive was in compliance with all regulations as of February 26, 2022.

M. Shareholders' Equity

The Company has authorization to make repurchases of its common shares from time to time in the open market or through other programs approved by the Board of Directors pursuant to existing rules and regulations (see "Shareholders' Equity," Note 14).

N. Fair Value of Financial Instruments

The Company's financial instruments include cash and cash equivalents, investment securities, accounts payable, long term debt and certain other liabilities. The Company's investment securities consist primarily of U.S. Treasury securities, which are stated at amortized cost, and auction rate securities consisting of preferred shares of closed end municipal bond funds, which are stated at their approximate fair value. The book value of the financial instruments, excluding the Company's long term debt, is representative of their fair values (see "Fair Value Measurements," Note 4).

O. Leases

The Company determines if an arrangement is a lease or contains a lease at the inception of the contract. The Company's leases generally contain fixed and variable components. Variable components are primarily contingent rents based upon store sales exceeding stipulated amounts. Lease agreements may also include non-lease components, such as certain taxes, insurance and common area maintenance, which the Company combines with the lease component to account for both as a single lease component. Lease liabilities, which represent the Company's obligation to make lease payments arising from the lease, and corresponding right-of-use assets, which represent the Company's right to use an underlying asset for the lease term, are recognized at the commencement date of the lease, which is typically the date the Company obtains possession of the leased premises, based on the present value of fixed future payments over the lease term. The Company utilizes the lease term for which it is reasonably certain to use the underlying asset, including consideration of options to extend or terminate the lease. Incentives received from landlords are recorded as a reduction to the lease right-of-use assets. The Company does not recognize lease right-of-use assets and corresponding lease liabilities for leases with initial terms of 12 months or less.

The Company calculates the present value of future payments using the discount rate implicit in the lease, if available, or its incremental borrowing rate. The incremental borrowing rate is the rate of interest that a lessee would have to pay to borrow on a collateralized basis over a similar term at an amount equal to the lease payments in a similar economic environment. The Company determined discount rates based on the rates of its unsecured borrowings, which are then adjusted for the appropriate lease term and effects of full collateralization. In determining the Company's operating lease assets and operating lease liabilities, the Company applied these incremental borrowing rates to the minimum lease payments within each lease agreement.

For operating leases, lease expense relating to fixed payments is recognized on a straight-line basis over the lease term and lease expense relating to variable payments is expensed as incurred. For finance leases, the amortization of the asset is recognized over the shorter of the lease term or useful life of the underlying asset (see "Leases," Note 10).

P. Prepaid Expenses and Other Current Assets

Prepaid expenses and other current assets in the accompanying consolidated balance sheets as of February 26, 2022 and February 27, 2021, respectively, are \$198.2 million and \$595.2 million, which includes income tax receivables as of February 26, 2022 and February 27, 2021 of \$26.5 million and \$318.1 million, respectively (see "Provision for Income Taxes," Note 8).

Q. Revenue Recognition

Sales are recognized upon purchase by customers at the Company's retail stores or upon delivery for products purchased from its websites. The value of point-of-sale coupons and point-of-sale rebates that result in a reduction of the price paid by the customer are recorded as a reduction of sales. Shipping and handling fees that are billed to a customer in a sale transaction are recorded in sales. Taxes, such as sales tax, use tax and value added tax, are not included in sales.

Revenues from gift cards, gift certificates and merchandise credits are recognized when redeemed. Gift cards have no provisions for reduction in the value of unused card balances over defined time periods and have no expiration dates. In Fiscal 2021 and Fiscal 2020, the Company recognized net sales for gift card and merchandise credit redemptions of approximately \$72.3 million and \$98.0 million, which were included in merchandise credit and gift card liabilities on the consolidated balance sheet as of February 27, 2021 and February 29, 2020, respectively.

Sales returns are provided for in the period that the related sales are recorded based on historical experience. Although the estimate for sales returns has not varied materially from historical provisions, actual experience could vary from historical experience in the future if the level of sales return activity changes materially. In the future, if the Company concludes that an adjustment is required due to material changes in the returns activity, the liability for estimated returns and the corresponding right of return asset will be adjusted accordingly. As of February 26, 2022 and February 27, 2021, the liability for estimated returns of \$23.6 million and \$36.2 million is included in accrued expenses and other current liabilities and the corresponding right of return asset for merchandise of \$14.6 million and \$23.4 million, respectively, is included in prepaid expenses and other current assets, respectively.

The Company sells a wide assortment of domestics merchandise and home furnishings. Domestics merchandise includes categories such as bed linens and related items, bath items and kitchen textiles. Home furnishings include categories such as kitchen and tabletop items, fine tabletop, basic housewares, general home furnishings (including furniture and wall décor), consumables and certain juvenile products. Sales of domestics merchandise and home furnishings accounted for approximately

37.4% and 62.6% of net sales, respectively, for Fiscal 2021, 34.7% and 65.3% of net sales, respectively, for Fiscal 2020 and 35.2% and 64.8% of net sales, respectively, for Fiscal 2019.

R. Cost of Sales

Cost of sales includes the cost of merchandise, buying costs and costs of the Company's distribution network including inbound freight charges, import charges (including duties), distribution facility costs, receiving costs, internal transfer costs and shipping and handling costs.

S. Vendor Allowances

The Company receives allowances from vendors in the normal course of business for various reasons including direct cooperative advertising, purchase volume and reimbursement for other expenses. Annual terms for each allowance include the basis for earning the allowance and payment terms, which vary by agreement. All vendor allowances are recorded as a reduction of inventory cost, except for direct cooperative advertising allowances which are specific, incremental and identifiable. The Company recognizes purchase volume allowances as a reduction of the cost of inventory in the quarter in which milestones are achieved. Advertising costs were reduced by direct cooperative allowances of \$35.8 million, \$28.9 million, and \$30.9 million for Fiscal 2021, 2020, and 2019, respectively.

T. Store Opening, Expansion, Relocation and Closing Costs

Store opening, expansion, relocation and closing costs, including markdowns, asset residual values and projected occupancy costs, are charged to earnings as incurred.

U. Advertising Costs

Advertising expenses related to direct response advertising are expensed on the first day of the direct response advertising event. All other advertising expenses associated with store advertising are charged to earnings as incurred. Net advertising costs amounted to \$407.1 million, \$347.8 million, and \$478.5 million for Fiscal 2021, 2020, and 2019, respectively.

V. Stock-Based Compensation

The Company measures all employee stock-based compensation awards using a fair value method and records such expense, net of estimated forfeitures, in its consolidated financial statements. The Company's stock-based compensation relates to restricted stock awards, stock options, restricted stock units and performance stock units. The Company's restricted stock awards are considered nonvested share awards (see "Stock-Based Compensation," Note 15).

W. Income Taxes

The Company files a consolidated federal income tax return. Income tax returns are also filed with each taxable jurisdiction in which the Company conducts business.

The Company accounts for its income taxes using the asset and liability method. Deferred tax assets and liabilities are recognized for the future tax consequences attributable to the differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases and operating loss and tax credit carry-forwards. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the year in which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in earnings in the period that includes the enactment date.

In assessing the recoverability of its deferred tax assets, the Company evaluates the available objective positive and negative evidence to estimate whether it is more likely than not that sufficient future taxable income will be generated to permit use of existing deferred tax assets in each taxpaying jurisdiction. For any deferred tax asset in excess of the amount for which it is more likely than not that the Company will realize a benefit, a valuation allowance is established. A valuation allowance is a non-cash charge, and does not limit the Company's ability to utilize its deferred tax assets, including its ability to utilize tax loss and credit carryforward amounts against future taxable income.

On December 22, 2017, the U.S. government enacted comprehensive tax legislation commonly referred to as the Tax Act. The Tax Act included a mandatory one-time tax on accumulated earnings of foreign subsidiaries, and as a result, all previously unremitted earnings for which no U.S. deferred tax liability had been previously accrued has now been subject to U.S. tax. Notwithstanding the U.S. taxation of these amounts, the Company intends to continue to reinvest the unremitted earnings of its Canadian subsidiary. Accordingly, no additional provision has been made for U.S. or additional non-U.S. taxes with respect to these earnings, except for the transition tax resulting from the Tax Act. In the event of repatriation to the U.S., it is expected that such earnings would be subject to non-U.S. withholding taxes offset, in whole or in part, by U.S. foreign tax credits.

The Company recognizes the tax benefit from an uncertain tax position only if it is at least more likely than not that the tax position will be sustained on examination by the taxing authorities based on the technical merits of the position. The tax benefits recognized in the financial statements from such a position are measured based on the largest benefit that has a greater than fifty percent likelihood of being realized upon settlement with the taxing authorities.

Judgment is required in determining the provision for income and other taxes and related accruals, and deferred tax assets and liabilities. In the ordinary course of business, there are transactions and calculations where the ultimate tax outcome is uncertain. Additionally, the Company's various tax returns are subject to audit by various tax authorities. Although the Company believes that its estimates are reasonable, actual results could differ from these estimates (see "Provision for Income Taxes", Note 8).

X. Earnings per Share

The Company presents earnings per share on a basic and diluted basis. Basic earnings per share is computed by dividing net earnings by the weighted average number of shares outstanding. Diluted earnings per share is computed by dividing net earnings by the weighted average number of shares outstanding, including the dilutive effect of stock-based awards as calculated under the treasury stock method.

Stock-based awards of approximately 2.9 million, 2.4 million, and 5.4 million shares were excluded from the computation of diluted earnings per share as the effect would be anti-dilutive for Fiscal 2021, 2020, and 2019, respectively.

2. IMPACT OF THE COVID-19 PANDEMIC

In March 2020, the World Health Organization declared the COVID-19 outbreak a global pandemic. That same month, as a result of the COVID-19 pandemic, the Company began to temporarily close certain store locations that did not have a health and personal care department, and as of March 23, 2020, all of the Company's retail stores across the U.S. and Canada were temporarily closed except for most stand-alone buybuy BABY and Harmon stores, subject to state and local regulations. In May 2020, the Company announced a phased approach to re-open its stores in compliance with relevant government directives, and as of the end of July 2020, nearly all of its stores re-opened. During portions of Fiscal 2021, a limited number of stores in Canada either closed temporarily or continued to operate under restrictions in compliance with local governmental orders. As of February 26, 2022, all of the Company's stores were operating without restriction subject to compliance with applicable mask and vaccine requirements.

In the first half of Fiscal 2020, the Company had also suspended its plans for debt reduction and postponed share repurchases, but lifted the debt repurchase suspension in August 2020 and the postponement of share repurchases in October 2020.

Similar to other retailers, the Company also withheld portions of and/or delayed payments to certain of its business partners as the Company negotiated revisions to its payment terms, in order to further maintain liquidity given the temporary store closures (see "Leases," Note 10).

Further, on March 27, 2020, the Coronavirus Aid, Relief, and Economic Security Act (the "CARES Act") was enacted in the United States. The CARES Act is an emergency economic aid package to help mitigate the impact of the COVID-19 pandemic. Among other things, the CARES Act provides certain changes to tax laws, which may impact the Company's results of operations, financial position and cash flows. The Company is currently implementing certain provisions of the CARES Act such as deferring employer payroll taxes. As of February 27, 2021, the Company had deferred \$3.1 million of employer payroll taxes, which were deposited by December 2021. In addition, during Fiscal 2021 and 2020, the Company recorded credits of approximately \$7.8 million and \$33.3 million, respectively, as an offset to selling, general and administrative expenses as a result of the employee retention credits and rent and property expense support made available under the CARES Act for U.S. employees and under the Canada Emergency Wage Subsidy for Canadian employees and the Canada Emergency Rent Subsidy.

During the Fiscal years ended February 26, 2022 and February 27, 2021, under the CARES Act, the Company recorded income tax benefits of \$18.7 million and \$152.0 million, respectively, as a result of the Fiscal 2020 and Fiscal 2019 net operating losses that were carried back to prior years during which the federal tax rate was 35%.

The COVID-19 pandemic materially adversely impacted the Company's results of operations and cash flows for the fiscal year ended February 27, 2021. Numerous uncertainties continue to surround the pandemic and its ultimate impact on the Company. Further discussion of the risks and uncertainties posed by the COVID-19 pandemic is disclosed in "Risk Factors" under Part I, Item 1A of this Form 10-K.

3. RESTRUCTURING AND TRANSFORMATION ACTIVITIES

Fiscal 2021 Restructuring and Transformation Initiative Expenses

The Company recorded \$281.2 million in its consolidated statements of operations for the fiscal year ended February 26, 2022 for costs associated with restructuring and other transformation initiatives, of which approximately \$137.2 million is included in cost of sales and approximately \$144.0 million is included in restructuring and transformation initiative expenses in the consolidated statements of operations. These charges were comprised of, and classified in the Company's consolidated statement of operations, as follows:

Cost of Sales

- \$125.2 million primarily related to the Company's initiatives to introduce certain new Owned Brand merchandise and, to a lesser extent, to redefine certain existing Owned Brands and to rationalize product assortment across the Bed Bath & Beyond banner store base. The costs incurred in connection with these activities included higher markdowns on inventory sold in Fiscal 2021, as well as an adjustment to reduce to its estimated realizable value inventory on hand that will be removed from the product assortment as part of these initiatives.
- \$12.0 million related to store closures for which the closing process had commenced, related primarily to higher markdowns on inventory sold during the period between final announcement of closing and the final closure of the store.

Restructuring and Transformation Initiative Expenses

- *Store Closures.* During Fiscal 2021, the Company closed 63 mostly Bed Bath & Beyond stores as part of its store fleet optimization program which commenced in Fiscal 2020 and included the closure of 207 mostly Bed Bath & Beyond stores through the end of Fiscal 2021 (including the 144 stores closed in Fiscal 2020). For the fiscal year ended February 26, 2022, the Company recorded costs associated with store closures for which the store closing process has commenced of \$2.4 million of severance costs and \$45.5 million of lease-related and other costs within restructuring and transformation initiative expenses in its consolidated statements of operations. At this point, the Company is unable to estimate the amount or range of amounts expected to be incurred in connection with future store closures.
- *Other transformation initiatives.* During the fiscal year ended February 26, 2022, the Company recorded costs of \$96.1 million which include costs recorded in connection with other transformation initiatives, including technology transformation and business strategy and operating model transformation programs across core functions including merchandising, supply chain and finance.

Fiscal 2020 Restructuring Charges

The Company recorded \$149.3 million within cost of sales and restructuring and transformation initiative expenses in its consolidated statement of operations for Fiscal 2020 for costs associated with its planned store closures as part of the fleet optimization plan for which the store closure process has commenced, workforce reduction and other transformation initiatives.

As part of the Company's ongoing business transformation, on July 6, 2020, the Board of Directors of the Company approved the planned closure of approximately 200 mostly Bed Bath & Beyond stores by the end of Fiscal 2021 as part of the Company's store fleet optimization program, 144 of which were closed as of February 27, 2021. In Fiscal 2020, the Company recorded costs associated with its planned store closures for which the store closing process has commenced of \$21.0 million within cost of sales,

\$5.3 million of severance costs and \$39.2 million of lease-related and other costs within restructuring and transformation initiative expenses in its consolidated statements of operations.

In addition, during the second quarter of Fiscal 2020, the Company announced a realignment of its organizational structure as part of its transformation initiative, to further simplify the Company's operations, support investment in its strategic growth plans, and provide additional financial flexibility. In connection with the organizational realignment, the Company implemented a workforce reduction of approximately 2,800 roles from across its corporate headquarters and retail stores. During the second quarter of Fiscal 2020, the Company recorded pre-tax restructuring charges of approximately \$23.1 million within restructuring and transformation initiative expenses in its consolidated statements of operations, related to severance and associated costs for this workforce reduction, all of which have been paid during Fiscal 2020.

During Fiscal 2020, the Company also recorded costs of approximately \$26.1 million within cost of sales and \$34.6 million within restructuring and transformation initiative expenses in its consolidated statements of operations related to other transformation initiatives.

Fiscal 2019 Restructuring Charges

During Fiscal 2019, the Company expensed pre-tax restructuring charges of approximately \$102.5 million, primarily for severance and related costs in conjunction with its transformation initiatives and extensive leadership changes, within selling, general and administrative expenses in its consolidated statement of operations.

As of February 26, 2022 and February 27, 2021, the remaining accrual for severance and related costs related to these various initiatives was \$15.0 million and \$23.0 million, respectively.

4. FAIR VALUE MEASUREMENTS

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability (i.e., "the exit price") in an orderly transaction between market participants at the measurement date. In determining fair value, the Company uses various valuation approaches, including quoted market prices and discounted cash flows. The hierarchy for inputs used in measuring fair value maximizes the use of observable inputs and minimizes the use of unobservable inputs by requiring that the most observable inputs be used when available. Observable inputs are inputs that market participants would use in pricing the asset or liability developed based on market data obtained from independent sources. Unobservable inputs are inputs that reflect a company's judgment concerning the assumptions that market participants would use in pricing the asset or liability developed based on the best information available under the circumstances. In certain cases, the inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, an asset or liability must be classified in its entirety based on the lowest level of input that is significant to the measurement of fair value. The fair value hierarchy is broken down into three levels based on the reliability of inputs as follows:

- Level 1 - Valuations based on quoted prices in active markets for identical instruments that the Company is able to access. Since valuations are based on quoted prices that are readily and regularly available in an active market, valuation of these products does not entail a significant degree of judgment.
- Level 2 - Valuations based on quoted prices in active markets for instruments that are similar, or quoted prices in markets that are not active for identical or similar instruments, and model-derived valuations in which all significant inputs and significant value drivers are observable in active markets.
- Level 3 - Valuations based on inputs that are unobservable and significant to the overall fair value measurement.

The Company's financial instruments include cash and cash equivalents, investment securities, accounts payable, long term debt and certain other liabilities. The book value of the Company's financial instruments, excluding long term debt, is representative of their fair values. The Company's investment securities at February 26, 2022 consisted primarily of U.S. Treasury securities, which are stated at amortized cost and are based on quoted prices in active markets for identical instruments (Level 1 valuation). As of February 26, 2022 and February 27, 2021, the fair value of the Company's long term debt was approximately \$956.0 million and \$1.118 billion, respectively, which is based on quoted prices in active markets for identical instruments (i.e., Level 1 valuation), compared to the carrying value of approximately \$1.184 billion and \$1.195 billion, respectively.

The Company did not have any financial assets utilizing Level 2 inputs. Financial assets utilizing Level 3 inputs included long term investments in auction rate securities consisting of preferred shares of closed end municipal bond funds (see "Investment Securities," Note 5).

5. INVESTMENT SECURITIES

As of both February 26, 2022 and February 27, 2021, the Company's long term available-for-sale investment securities represented approximately \$20.3 million par value of auction rate securities, less temporary valuation adjustments of approximately \$1.1 million and \$0.8 million, respectively. Since these valuation adjustments are deemed to be temporary, they are recorded in accumulated other comprehensive loss, net of a related tax benefit, and did not affect the Company's net earnings. The Company had no short-term available-for-sale investment securities as of February 26, 2022 or February 27, 2021.

6. PROPERTY AND EQUIPMENT

Property and equipment consist of the following:

<i>(in thousands)</i>	February 26, 2022	February 27, 2021
Land and buildings	\$ 21,597	\$ 24,840
Furniture, fixtures and equipment ⁽¹⁾	594,443	502,869
Leasehold improvements	746,365	721,039
Computer equipment and software	1,494,457	1,355,758
Total	2,856,862	2,604,506
Less: Accumulated depreciation ⁽¹⁾	(1,829,475)	(1,686,088)
Property and equipment, net	\$ 1,027,387	\$ 918,418

⁽¹⁾ Furniture, fixtures and equipment includes \$39.0 million in assets held under finance leases as of February 26, 2022. Accumulated depreciation includes \$0.2 million in accumulated depreciation for assets held under finance leases as of February 26, 2022.

Depreciation expense was \$292.3 million, \$338.7 million, \$339.0 million in Fiscal 2021, 2020, and 2019, respectively.

7. LONG TERM DEBT

Senior Unsecured Notes

On July 17, 2014, the Company issued \$300.0 million aggregate principal amount of 3.749% senior unsecured notes due August 1, 2024, \$300.0 million aggregate principal amount of 4.915% senior unsecured notes due August 1, 2034 and \$900.0 million aggregate principal amount of 5.165% senior unsecured notes due August 1, 2044 (collectively, the "Notes"). Interest on the Notes is payable semi-annually on February 1 and August 1 of each year.

The Notes were issued under an indenture (the "Base Indenture"), as supplemented by a first supplemental indenture (together, with the Base Indenture, the "Indenture"), which contains various restrictive covenants, which are subject to important limitations and exceptions that are described in the Indenture. The Company was in compliance with all covenants related to the Notes as of February 26, 2022.

During Fiscal 2021, the Company purchased approximately \$11.0 million aggregate principal amount of its outstanding 3.749% senior unsecured notes due August 1, 2024. The total consideration paid for the notes accepted for purchase of \$11.4 million during the fiscal year ended February 26, 2022 included accrued and unpaid interest up to, but not including, the early settlement date. The Company recorded a loss on extinguishment of debt of \$0.4 million in its consolidated statement of operations for the fiscal year ended February 26, 2022, including the write off of unamortized debt financing costs related to the extinguished portion of the notes accepted for purchase and reacquisition costs.

During Fiscal 2020, the Company purchased \$75.0 million aggregate principal amount of its outstanding 4.915% senior unsecured notes due 2034 and approximately \$225.0 million aggregate principal amount of its outstanding 5.165% senior unsecured notes due 2044. The total consideration paid for the notes accepted for purchase of \$220.9 million included an early tender premium of \$50 per \$1,000 principal amount of the notes accepted for purchase, plus accrued and unpaid interest up to, but not including, the early settlement date. The Company recorded a gain on extinguishment of debt of \$77.0 million in its consolidated statement of operations for the fiscal year ended February 27, 2021, including the write off of unamortized debt financing costs related to the extinguished portion of the notes accepted for purchase and reacquisition costs. The Company did not purchase any of its outstanding unsecured notes during Fiscal 2019.

As of February 26, 2022 and February 27, 2021, unamortized deferred financing costs associated with the Company's 3.749% senior unsecured notes due 2024, 4.915% senior unsecured notes due 2034 and 5.165% senior unsecured notes due 2044 were \$4.6 million and \$5.0 million, respectively, and are included in long-term debt in the Company's consolidated balance sheets.

Asset-Based Credit Agreement

On August 9, 2021, the Company amended its asset-based credit agreement (the "Amended Credit Agreement") among the Company, certain of the Company's U.S. and Canadian subsidiaries party thereto, JPMorgan Chase Bank, N.A., as administrative agent and collateral agent (in such capacity, the "Agent"), and the lenders party thereto, which replaced the Company's previous \$850.0 million Credit Agreement which was due to mature on June 19, 2023.

The Amended Credit Agreement provides for an asset-based revolving credit facility (the "ABL Facility") with aggregate revolving commitments established at closing of \$1.0 billion, including a swingline subfacility and a letter of credit subfacility. The Amended Credit Agreement has an uncommitted expansion feature which allows the borrowers to request, at any time following the delivery of an initial field exam and appraisal, an increase in aggregate revolving commitments under the ABL Facility or elect to enter into a first-in-last-out loan facility, collectively, in an aggregate amount of up to \$375.0 million, subject to certain customary conditions. The Amended Credit Agreement matures on August 9, 2026.

As of February 26, 2022, the Company had no loans outstanding under the ABL Facility, but had outstanding letters of credit of \$96.4 million.

The ABL Facility is secured on a first priority basis (subject to customary exceptions) on all accounts receivable (including credit card receivables), inventory, certain deposit accounts and securities accounts, and certain related assets, of the Company and its subsidiaries that are borrowers or guarantors under the ABL Facility. Amounts available to be drawn from time to time under the ABL Facility (including, in part, in the form of letters of credit) are equal to the lesser of (i) outstanding revolving commitments under the Amended Credit Agreement and (ii) a borrowing base equal to the sum of (a) 90% of eligible credit card receivables plus (b) 90% of eligible inventory, valued at the lower of cost or market value, determined on a weighted average cost basis, minus (c) customary reserves.

Subject to customary exceptions and restrictions, the Company may voluntarily repay outstanding amounts under the ABL Facility at any time without premium or penalty. Any voluntary prepayments made will not reduce commitments under the ABL Facility. If at any time the outstanding amount under the ABL Facility exceeds the lesser of (i) the aggregate revolving commitments and (ii) the borrowing base, the Company will be required to prepay outstanding amounts or cash collateralize letter of credit obligations under the ABL Facility.

Outstanding amounts under the Amended Credit Agreement bear interest at a rate per annum equal to, at the applicable borrower's election: (i) in the case of loans denominated in U.S. dollars, such loans shall be comprised entirely of Alternate Base Rate ("ABR") loans and London Inter-Bank Offered ("LIBO") Rate loans and (ii) in the case of loans denominated in Canadian dollars, such loans shall be comprised entirely of Canadian Prime Rate loans and Canadian Dollar Offered Rate ("CDOR") loans, in each case as set forth in the Amended Credit Agreement, plus an interest rate margin based on average quarterly availability ranging from (i) in the case of ABR loans and Canadian Prime Rate loans, 0.25% to 0.75%; provided that if ABR or the Canadian Prime Rate is less than 1.00%, such rate shall be deemed to be 1.00%, as applicable, and (ii) in the case of LIBO Rate loans and CDOR Loans, 1.25% to 1.75%; provided that if the CDOR or LIBO Rate is less than 0.00%, such rate shall be deemed to be 0.00%, as applicable.

The Amended Credit Agreement contains customary representations and warranties, events of default and financial, affirmative and negative covenants for facilities of this type, including but not limited to a springing financial covenant relating to a fixed charge coverage ratio, and restrictions on indebtedness, liens, investments and acquisitions, asset dispositions, restricted payments

and prepayment of certain indebtedness. The Company was in compliance with all covenants related to the Amended Credit Agreement as of February 26, 2022.

As of February 26, 2022 and February 27, 2021, unamortized deferred financing costs associated with the Company's revolving credit facilities were \$7.4 million and \$6.1 million, respectively, and were recorded in other assets in the Company's consolidated balance sheets.

The Company amortizes deferred financing costs for the Notes and the ABL Facility over their respective terms and such amortization is included in interest expense, net in the consolidated statements of operations. Interest expense related to the Notes and the revolving credit facilities, including the commitment fee and the amortization of deferred financing costs, was approximately \$64.1 million, \$73.6 million, and \$73.0 million for the fiscal years ended February 26, 2022, February 27, 2021, and February 29, 2020, respectively.

8. PROVISION FOR INCOME TAXES

The components of the (benefit) provision for income taxes are as follows:

<i>(in thousands)</i>	Fiscal Year Ended		
	February 26, 2022	February 27, 2021	February 29, 2020
Current:			
Federal	\$ (43,740)	\$ (336,506)	\$ 2,455
State and local	3,397	1,211	(7,973)
	(40,343)	(335,295)	(5,518)
Deferred:			
Federal	73,006	150,861	(124,578)
State and local	54,304	(1,555)	(20,941)
	127,310	149,306	(145,519)
	\$ 86,967	\$ (185,989)	\$ (151,037)

At February 26, 2022 and February 27, 2021, included in other assets are net deferred income tax assets of \$(0.1) million and \$130.0 million, respectively. These amounts represent the net tax effects of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for income tax purposes. The significant components of the Company's deferred tax assets and liabilities consist of the following:

<i>(in thousands)</i>	February 26, 2022	February 27, 2021
Deferred tax assets:		
Inventories	\$ 4,077	\$ 13,040
Operating lease liabilities	473,397	484,290
Insurance	6,416	9,086
Stock-based compensation	1,592	1,014
Merchandise credits and gift card liabilities	56,690	52,584
Accrued expenses	23,412	31,914
Intangibles	1,685	1,008
Goodwill	90	1,596
Carryforwards and other tax credits	189,746	86,914
Other	34,991	34,104
Valuation allowance:	(249,529)	(26,011)
Deferred tax liabilities:		
Depreciation	(146,970)	(105,649)
Prepaid expenses	(1,155)	(26,356)
Operating lease assets	(376,079)	(409,535)
Other	(18,499)	(17,977)
	<u>\$ (136)</u>	<u>\$ 130,022</u>

At February 26, 2022, the Company has federal net operating loss carryforwards of \$67.2 million (tax effected), of which \$4.6 million will expire between 2025 and 2039, state net operating loss carryforwards of \$87.1 million (tax effected), which will expire between 2021 and 2041, California state enterprise zone credit carryforwards of \$2.1 million (tax effected), which will expire in 2023, but require taxable income in the enterprise zone to be realizable.

In assessing the recoverability of its deferred tax assets, the Company evaluates the available objective positive and negative evidence to estimate whether it is more likely than not that sufficient future taxable income will be generated to permit use of existing deferred tax assets in each taxpaying jurisdiction. For any deferred tax asset in excess of the amount for which it is more likely than not that the Company will realize a benefit, the Company establishes a valuation allowance. A valuation allowance is a non-cash charge, and does not limit the Company's ability to utilize its deferred tax assets, including its ability to utilize tax loss and credit carryforward amounts, against future taxable income.

The Company assessed all available positive and negative evidence to estimate whether sufficient future taxable income will be generated to permit use of existing deferred tax assets in each taxpaying jurisdiction. On the basis of this evaluation, as of February 26, 2022, a valuation allowance of \$224.3 million was recorded against the Company's net federal and state deferred tax assets as it is not more likely than not that these assets would be realized.

As of February 26, 2022 and February 27, 2021, the Company had also recorded a valuation allowance of \$25.2 million and \$15.5 million, respectively, relative to the Company's Canadian net deferred tax asset, as the Company did not believe the deferred tax assets in that jurisdiction were more likely than not to be realized.

The following table summarizes the activity related to the gross unrecognized tax benefits from uncertain tax positions:

<i>(in thousands)</i>	February 26, 2022	February 27, 2021
Balance at beginning of year	\$ 105,749	\$ 51,781
Increase related to current year positions	1,125	69,106
Decrease related to prior year positions	(1,902)	(2,797)
Settlements	(2,340)	(4,981)
Lapse of statute of limitations	(7,114)	(7,360)
Balance at end of year	\$ 95,518	\$ 105,749

Gross unrecognized tax benefits are classified in non-current income taxes payable (or a contra deferred tax asset) on the consolidated balance sheet for uncertain tax positions taken (or expected to be taken) on a tax return. As of February 26, 2022 and February 27, 2021, approximately \$95.5 million and \$105.7 million, respectively, of gross unrecognized tax benefits would impact the Company's effective tax rate. As of February 26, 2022 and February 27, 2021, the liability for gross unrecognized tax benefits included approximately \$8.6 million and \$8.1 million, respectively, of accrued interest. The Company recognizes interest and penalties for unrecognized tax benefits, as applicable, in income tax expense. The Company recorded an increase to accrued interest of approximately \$0.5 million for the fiscal year ended February 26, 2022 and a decrease of approximately \$1.5 million for the fiscal year ended February 27, 2021 for gross unrecognized tax benefits in the consolidated statement of earnings.

The Company anticipates that any adjustments to gross unrecognized tax benefits which will impact income tax expense, due to the expiration of statutes of limitations, could be approximately \$5.8 million in the next twelve months. However, actual results could differ from those currently anticipated.

As of February 26, 2022, the Company operated in all 50 states, the District of Columbia, Puerto Rico, Canada, and Mexico and files income tax returns in the United States and various state, local and international jurisdictions. The Company is currently under examination by the Internal Revenue Service for the tax year 2017. The Company is open to examination for state, foreign and local jurisdictions with varying statutes of limitations, generally ranging from 3 to 5 years.

The following table summarizes the reconciliation between the effective income tax rate and the federal statutory rate:

	Fiscal Year Ended		
	February 26, 2022	February 27, 2021	February 29, 2020
Federal statutory rate	21.00 %	21.00 %	21.00 %
State income tax rate, net of federal impact	3.87	3.94	4.28
Uncertain tax positions	2.16	1.63	1.33
Goodwill non-deductible impairment charges	—	—	(4.84)
Tax deficiencies related to stock-based compensation	(0.81)	(3.18)	(3.07)
Tax credits	0.38	0.41	0.49
CARES Act	0.94	35.98	—
Valuation Allowance	(48.01)	(7.74)	—
Canadian Branch Earnings	1.60	0.78	0.90
Other	0.47	2.35	(0.34)
	(18.40)%	55.17 %	19.75 %

9. TRANSACTIONS AND BALANCES WITH RELATED PARTIES

On April 21, 2019, Warren Eisenberg and Leonard Feinstein transitioned to the role of Co-Founders and Co-Chairmen Emeriti of the Board of Directors of the Company. As a result of this transition, Messrs. Eisenberg and Feinstein ceased to be officers of the Company effective as of April 21, 2019, and became entitled to the payments and benefits provided under their employment agreements that apply in the case of termination without cause, which generally include continued senior status payments until May 2027 and continued participation for Co-Founders (and their spouses, if applicable) at the Company's expense in employee plans and programs. In addition, the Co-Founders remain entitled to supplemental pension payments specified in their employment agreements of \$200,000 per year (as adjusted for a cost of living increase), until the death of the survivor of the applicable Co-Founder and his spouse, reduced by the continued senior status payments referenced above.

Pursuant to their respective restricted stock and performance stock unit agreements, shares of restricted stock and performance-based stock units granted to Messrs. Eisenberg and Feinstein vested upon their resignation as members of the Board of Directors effective May 1, 2019, subject, however, to attainment of any applicable performance goals and the certification of the applicable performance-based tests by the Compensation Committee, as provided under their award agreements.

10. LEASES

The Company leases retail stores, as well as distribution facilities, offices and equipment, under agreements expiring at various dates through 2041. The leases provide for original lease terms that generally range from 10 to 15 years and most leases provide for a series of five year renewal options, often at increased rents, the exercise of which is at the Company's sole discretion. Certain leases provide for contingent rents (which are based upon store sales exceeding stipulated amounts and are immaterial in Fiscal 2021, 2020, and 2019), scheduled rent increases and renewal options. The Company is obligated under a majority of the leases to pay for taxes, insurance and common area maintenance charges.

The Company subleases certain real estate to unrelated third parties, all of which have been classified as operating leases. The Company recognizes sublease income on a straight-line basis over the sublease term, which generally ranges from 5 to 10 years. Most sublease arrangements provide for a series of five year renewal options, the exercise of which are at the Company's sole discretion.

The Company regularly negotiates lease terms with landlords, including in connection with its transformation initiatives. Beginning in the first quarter of Fiscal 2020, in order to maintain liquidity given temporary store closures as a result of the COVID-19 pandemic (see "Impact of the COVID-19 Pandemic," Note 2), the Company withheld portions of and/or delayed or deferred payments to certain landlords, including in connection with renegotiations of lease terms. In some instances, the renegotiations led to agreements with landlords for rent abatements or rental deferrals. In Fiscal 2021, the Company has continued to withhold payments to certain landlords in connection with certain negotiations of payment terms. Total payments withheld and/or delayed or deferred as of February 26, 2022 and February 27, 2021 were approximately \$1.9 million and \$9.6 million, respectively, and are included in current liabilities.

In accordance with the FASB's Staff Q&A regarding rent concessions related to the effects of the COVID-19 pandemic, the Company has elected to account for the concessions agreed to by landlords that do not result in a substantial increase in the rights of the lessor or the obligations of the lessee as though enforceable rights and obligations for those concessions existed in the original lease agreements and the Company has elected to not remeasure the related lease liabilities and right-of-use assets. For qualifying rent abatement concessions, the Company has recorded negative lease expense for the amount of the concession during the period of relief, and for qualifying deferrals of rental payments, the Company has recognized a non-interest bearing payable in lieu of recognizing a decrease in cash for the lease payment that would have been made based on the original terms of the lease agreement, which will be reduced when the deferred payment is made in the future. During the fiscal year ended February 26, 2022 and February 27, 2021, the Company recognized reduced rent expense of \$2.7 million and \$10.3 million, respectively, related to rent abatement concessions.

The components of total lease cost for the fiscal year ended February 26, 2022 and February 27, 2021 were as follows:

<i>(in thousands)</i>	Statement of Operations Location	February 26, 2022	February 27, 2021
Operating lease cost	Cost of sales and SG&A	\$ 449,394	\$ 582,168
Finance lease cost:			
Depreciation of property	SG&A	184	2,500
Interest on lease liabilities	Interest expense, net	1,886	7,755
Variable lease cost	Cost of sales and SG&A	152,259	189,485
Sublease income	SG&A	(43,922)	(12,574)
Total lease cost		<u>\$ 559,801</u>	<u>\$ 769,334</u>

As of February 26, 2022 and February 27, 2021, assets and liabilities related to the Company's operating and finance leases were as follows:

<i>(in thousands)</i>	Consolidated Balance Sheet Location	February 26, 2022	February 27, 2021
Assets			
Operating leases	Operating lease assets	\$ 1,562,857	\$ 1,587,101
Finance leases	Property and equipment, net	38,790	—
Total Lease assets		<u>\$ 1,601,647</u>	<u>\$ 1,587,101</u>
Liabilities			
Current:			
Operating leases	Current operating lease liabilities	\$ 346,506	\$ 360,061
Finance leases	Accrued expenses and other current liabilities	2,494	—
Noncurrent:			
Operating leases	Operating lease liabilities	1,508,002	1,509,767
Finance leases	Other liabilities	35,447	—
Total lease liabilities		<u>\$ 1,892,449</u>	<u>\$ 1,869,828</u>

At February 26, 2022, the Company has entered into two operating leases, which have not yet commenced, for a regional distribution center and a store, both expected to open in Fiscal 2022. The aggregate minimum rental payments over the term of the lease of approximately \$107.2 million and \$4.1 million, respectively, are not included in the above table.

As of February 26, 2022, the Company's lease liabilities mature as follows:

<i>(in thousands)</i>	Operating Leases	Finance Leases
Fiscal Year:		
2022	\$ 444,562	\$ 7,369
2023	388,183	11,636
2024	334,178	11,636
2025	272,790	11,636
2026	202,690	11,636
Thereafter	643,824	59,531
Total lease payments	\$ 2,286,227	\$ 113,444
Less imputed interest	(431,719)	(75,503)
Present value of lease liabilities	<u>\$ 1,854,508</u>	<u>\$ 37,941</u>

The Company's lease terms and discount rates were as follows:

	February 26, 2022	February 27, 2021
Weighted-average remaining lease term (in years)		
Operating leases	7.0 years	6.8 years
Finance leases	10.0 years	—
Weighted-average discount rate		
Operating leases	6.0 %	6.4 %
Finance leases	8.4 %	— %

Other information with respect to the Company's leases is as follows:

(in thousands)	February 26, 2022	February 27, 2021
Cash paid for amounts included in the measurement of lease liabilities		
Operating cash flows from operating leases	\$ 450,082	\$ 646,981
Operating cash flows from finance leases	1,886	9,295
Financing cash flows from finance leases	1,033	—
Operating lease assets obtained in exchange for new operating lease liabilities	359,933	305,614
Financing lease assets obtained in exchange for new financing lease liabilities	38,974	—

In Fiscal 2019, the Company completed a sale-leaseback transaction on approximately 2.1 million square feet of owned real estate, which generated approximately \$267.3 million in proceeds. As a result of the transaction, the Company recorded a loss, including transaction costs of approximately \$5.7 million, of approximately \$33.1 million which is included in selling, general and administrative expenses in the consolidated statement of operations for the fiscal year ended February 29, 2020. All leases entered into as a result of the sale-leaseback transaction were classified as operating leases. For certain assets included in the transaction, the Company determined that the fair value of the assets was less than the consideration received. As a result, the Company recognized a financing obligation in the amount of \$14.5 million, for the additional financing obtained from the buyer. As of February 26, 2022 and February 27, 2021, the financing obligation amounted to approximately \$13.0 million and \$13.8 million, respectively, of which approximately \$0.7 million and \$0.7 million, respectively, is included in accrued expenses and other current liabilities, and approximately \$12.3 million and \$13.1 million, respectively, is included in other liabilities, in the consolidated balance sheets.

11. EMPLOYEE BENEFIT PLANS

Defined Contribution Plans

The Company has three defined contribution savings plans covering all eligible employees of the Company (the "Plans"). Participants of the Plans may defer annual pre-tax compensation subject to statutory and Plan limitations. In addition, a certain percentage of an employee's contributions are matched by the Company and vest over a specified period of time, subject to certain statutory and Plan limitations. The Company's match was approximately \$6.2 million, \$10.6 million, and \$13.7 million for Fiscal 2021, 2020, and 2019, respectively, which was expensed as incurred.

Defined Benefit Plan

During Fiscal 2020, upon the divestiture of CTS, the Company retained liability for a non-contributory defined benefit pension plan for CTS employees hired on or before July 31, 2003, who met specified age and length-of-service requirements.

During Fiscal 2021, the Company received final approval to terminate the plan, upon which the Company contributed \$5.1 million to the plan. Using plan assets, the Company purchased a non-participating group annuity contract for certain participants and made lump sum distributions to all remaining participants. Net periodic pension cost included in the consolidated statement of operations includes the pre-tax release of \$13.5 million from other comprehensive income in connection with the settlement of the plan, which is recorded within loss on sale of businesses. As of February 26, 2022, the Company had no liability remaining related to the plan.

During Fiscal 2020, the Company released \$2.1 million from other comprehensive income in connection with the partial settlement of the plan, recorded within loss on sale of businesses, including impairment of assets held for sale, in the consolidated statements of operations. In addition, as of February 27, 2021, the Company recognized a loss of \$8.4 million, net of tax of \$3.0 million, within accumulated other comprehensive loss. As of February 27, 2021, the Company had liabilities of \$3.6 million, which is included in other liabilities in the Company's consolidated balance sheets.

The remaining net periodic pension cost recorded during Fiscal 2021, 2020, and 2019 was not material to the Company's results of operations.

12. COMMITMENTS AND CONTINGENCIES

A putative securities class action was filed on April 14, 2020 against the Company and three of its officers and/or directors (Mark Tritton, Mary Winston (the Company's former Interim Chief Executive Officer) and Robyn D'Elia (the Company's former Chief Financial Officer and Treasurer)) in the United States District Court for the District of New Jersey (the "New Jersey federal court"). The case, which is captioned *Vitiello v. Bed Bath & Beyond Inc., et al.*, Case No. 2:20-cv-04240-MCA-MAH, asserts claims under §§ 10(b) and 20(a) of the Securities Exchange Act of 1934 (the "Exchange Act") on behalf of a putative class of purchasers of the Company's securities from October 2, 2019 through February 11, 2020. The Complaint alleges that certain of the Company's disclosures about financial performance and certain other public statements during the putative class period were materially false or misleading. A similar putative securities class action, asserting the same claims on behalf of the same putative class against the same defendants, was filed on April 30, 2020. That case, captioned *Kirkland v. Bed Bath & Beyond Inc., et al.*, Case No. 1:20-cv-05339-MCA-MAH, is also pending in the United States District Court for the District of New Jersey. On August 14, 2020, the court consolidated the two cases and appointed Kavin Bakhda as lead plaintiff pursuant to the Private Securities Litigation Reform Act of 1995 (as consolidated, the "Securities Class Action"). Lead plaintiff and additional named plaintiff Richard Lipka filed an Amended Class Action Complaint on October 20, 2020, on behalf of a putative class of purchasers of the Company's securities from September 4, 2019 through February 11, 2020. Defendants moved to dismiss the Amended Complaint on December 21, 2020.

After a mediation held in August 2021, a settlement in principle was reached between the Company and lead plaintiff in the Securities Class Action. The settlement has been executed and was preliminarily approved by the New Jersey Federal Court in February 2022. If the settlement is granted final approval, the Securities Class Action will be fully resolved and the matter will be dismissed. The Company has recorded a liability for the Securities Class Action, based on the agreed settlement amount and insurance coverage available.

On July 10, 2020, the first of three related shareholder derivative actions was filed in the New Jersey federal court on behalf of the Company against various present and former directors and officers. The case, which is captioned *Salu v. Tritton, et al.*, Case No. 2:20-cv-08673-MCA-MAH (D.N.J.), asserts claims under §§ 10(b) and 20(a) of the Exchange Act and for breach of fiduciary duty, unjust enrichment, and waste of corporate assets under state law arising from the events underlying the securities class actions described above and from the Company's repurchases of its own shares during the class period pled in the securities cases. The two other derivative actions, which assert similar claims, are captioned *Grooms v. Tritton, et al.*, Case No. 2:20-cv-09610-SDW-RDW (D.N.J.) (filed July 29, 2020), and *Mantia v. Fleming, et al.*, Case No. 2:20-cv-09763-MCA-MAH (D.N.J.) (filed July 31, 2020). On August 5, 2020, the court signed a stipulation by the parties in the *Salu* case to stay that action pending disposition of a motion to dismiss in the Securities Class Action, subject to various terms outlined in the stipulation. The parties in all three derivative cases have moved to consolidate them and to apply the *Salu* stay of proceedings to all three actions. The court granted the motion on October 14, 2020, but the stay was subsequently lifted. On January 4, 2022, the defendants filed a motion to dismiss this case.

On August 28, 2020, another related shareholder derivative action, captioned *Schneider v. Tritton, et al.*, Index No 516051/2020, was filed in the Supreme Court of the State of New York, County of Kings. The claims pled in the Schneider case are similar to those pled in the three federal derivative cases, except that the Schneider complaint does not plead claims under the Exchange Act. On September 21, 2020, the parties filed a stipulation seeking to stay that action pending disposition of a motion to dismiss in the securities class action, subject to various terms and conditions.

On June 11, 2021, an additional related derivative action was filed on behalf of the Company against certain present and former directors and officers. This Complaint is entitled *Michael Anthony v Mark Tritton et. al.*, Index No. 514167/2021 and was filed in the Supreme Court of the State of New York, Kings County. The claims are substantially the same as in the other two derivative actions. On October 26, 2021, the court consolidated the *Schneider* and *Anthony* actions, and the plaintiffs subsequently filed a consolidated complaint. On January 10, 2022, the defendants filed a motion to dismiss this case.

The derivative cases were not included in the August 2021 settlement referred to above, but after mediation, a settlement in principle was reached subsequent to year-end. The settlement remains subject to documentation and must be approved by the Court.

The District Attorney's office for the County of Ventura, together with District Attorneys for other counties in California (together, the "District Attorneys"), recently concluded an investigation regarding the management and disposal at the Company's stores in California of certain materials that may be deemed hazardous or universal waste under California law. On March 19, 2019, the District Attorneys provided the Company with a settlement demand that included a proposed civil penalty, reimbursement of investigation costs, and certain injunctive relief, including modifications to the Company's existing compliance program, which already includes associate training, ongoing review of disposal rules applicable to various product categories, and specialized third-party disposal. During Fiscal 2020, the Company and the District Attorneys agreed to final terms on a settlement payment of approximately \$1.5 million to resolve the matter. The Company has also agreed to spend \$171,000 over the next 36 months on refinements to its compliance program. The Company and District Attorneys executed a Stipulated Judgment to this effect, which was recently filed with the court. As of February 29, 2020, the Company had recorded an accrual for the estimated probable loss for this matter, and the Company made the related settlement payment during the fourth quarter of Fiscal 2020.

On April 21, 2019, Warren Eisenberg and Leonard Feinstein transitioned to the role of Co-Founders and Co-Chairmen Emeriti of the Board of Directors of the Company. As a result of this transition, Mr. Eisenberg and Mr. Feinstein ceased to be officers of the Company effective as of April 21, 2019, and became entitled to the payments and benefits provided under their employment agreements that apply in the case of a termination without cause, which generally include continued senior status payments until May 2027 and continued participation for the Co-Founders (and their spouses, if applicable) at the Company's expense in employee plans and programs. In addition, the Co-Founders remain entitled to supplemental pension payments specified in their employment agreements of \$200,000 per year (as adjusted for a cost of living increase), until the death of the survivor of the applicable Co-Founder and his spouse, reduced by the continued senior status payments referenced above.

Pursuant to their respective restricted stock and performance stock unit agreements, shares of restricted stock and performance-based stock units granted to Messrs. Eisenberg and Feinstein vested upon their resignation as members of the Board of Directors effective May 1, 2019, subject, however, to attainment of any applicable performance goals and the certification of the applicable performance-based tests by the Compensation Committee, as provided under their award agreements.

The Company's former Chief Executive Officer (the "Former CEO") departed the Company effective as of May 12, 2019. In accordance with the terms of the Former CEO's employment and equity award agreements, the Former CEO was entitled to three times his then-current salary, payable over three years in normal payroll installments, except that any amount due prior to the six months after his departure, was paid in a lump sum after such six month period. Such amounts will be reduced by any compensation earned with any subsequent employer or otherwise and will be subject to the Former CEO's compliance with a one-year non-competition and non-solicitation covenant. On October 21, 2019, the Former CEO entered into an agreement (the "Former CEO PSU Settlement Agreement") with the Company to reduce the PSUs held by him by an excess amount of outstanding PSUs granted to the Former CEO in the Company's 2018 fiscal year as a result of the use of the Fiscal 2017 peer group in lieu of the Fiscal 2018 peer group. Further, as a result of this departure, the time-vesting component of the Former CEO's stock-based awards accelerated, including (i) stock options (which were "underwater" and expired without having been exercised by the Former CEO), (ii) PSU awards which had previously met the related performance-based test, had been certified by the Compensation Committee, and remained subject solely to time-vesting, and (iii) PSU awards (assuming target level of performance) which remain subject to attainment of any performance goals and the certification of the applicable performance-based tests by the Compensation Committee, as provided under his award agreements and subject to the terms of the Former CEO PSU Settlement Agreement.

In addition, the Company maintains employment agreements with other executives which provide for severance pay.

In connection with the sale of PMall (see "Assets Held for Sale and Divestitures", Note 16), the Company agreed to indemnify 1-800-FLOWERS.COM for certain litigation matters then existing at the time of the close of the transaction, including certain matters for which the Company is entitled to indemnification from the former owner of PMall in connection with the Company's purchase of PMall in Fiscal 2016. During Fiscal 2021, the Company recorded a liability for one such matter and a corresponding asset based on the Company's assessment of the ability to recover the expected loss under the indemnification provided at the time of its purchase of PMall.

The Company records an estimated liability related to its various claims and legal actions arising in the ordinary course of business when and to the extent that it concludes a liability is probable and the amount of the loss can be reasonably estimated. Such estimated loss is based on available information and advice from outside counsel, where appropriate. As additional information becomes available, the Company reassesses the potential liability related to claims and legal actions and revises its estimated liabilities, as appropriate. The Company expects the ultimate disposition of these matters will not have a material adverse effect on the Company's consolidated financial position, results of operations or liquidity. The Company also cannot predict the nature and validity of claims which could be asserted in the future, and future claims could have a material impact on its earnings.

13. SUPPLEMENTAL CASH FLOW INFORMATION

The Company paid income taxes of \$5.2 million, \$4.8 million, and \$44.8 million in Fiscal 2021, 2020, and 2019, respectively. In addition, the Company had interest payments of approximately \$66.0 million, \$75.5 million, and \$81.2 million in Fiscal 2021, 2020, and 2019, respectively.

In Fiscal 2021, the Company acquired property, plant and equipment of approximately \$39.0 million under finance lease arrangements.

The Company recorded an accrual for capital expenditures of \$63.4 million, \$44.6 million, and \$36.9 million as of February 26, 2022, February 27, 2021, and February 29, 2020, respectively.

In addition, the Company recorded an accrual for dividends payable of \$0.9 million, \$2.1 million, \$26.4 million as of February 26, 2022, February 27, 2021, and February 29, 2020, respectively.

14. SHAREHOLDERS' EQUITY

The Company has authorization to make repurchases of shares of the Company's common stock from time to time in the open market or through other parameters approved by the Board of Directors pursuant to existing rules and regulations.

Between December 2004 and April 2021, the Company's Board of Directors authorized, through several share repurchase programs, the repurchase of \$12.950 billion of its shares of common stock. The Company also acquires shares of its common stock to cover employee related taxes withheld on vested restricted stock, restricted stock units and performance stock unit awards. Since the initial authorization in December 2004, the aggregate total of common stock repurchased is approximately 262.2 million shares for a total cost of approximately \$11.685 billion. The Company had approximately \$1.267 billion remaining of authorized share repurchases as of February 26, 2022.

Decisions regarding share repurchases are within the discretion of the Board of Directors, and are influenced by a number of factors, including the price of the Company's common stock, general business and economic conditions, the Company's financial condition and operating results, the emergence of alternative investment or acquisition opportunities, changes in business strategy and other factors. The Company's share repurchase program could change, and could be influenced by several factors, including business and market conditions, such as the impact of the COVID-19 pandemic. The Company reviews its alternatives with respect to its capital structure on an ongoing basis. Any future share repurchases will be subject to the determination of the Board of Directors, based on an evaluation of the Company's earnings, financial condition and requirements, business conditions and other factors, including the restrictions on share repurchases under the ABL Facility (see "Long Term Debt," Note 7).

In connection with its share repurchase program, during the twelve months ended February 26, 2022, the Company repurchased approximately 27.7 million shares of its common stock, at a total cost of approximately \$574.9 million, including fees. Additionally, during the twelve months ended February 26, 2022, the Company repurchased approximately 0.6 million shares of its common stock, at a total cost of approximately \$14.5 million, to cover employee related taxes withheld on vested restricted stock, restricted stock unit awards and performance stock unit awards.

In the first quarter of Fiscal 2020, the Company had postponed share repurchases, but lifted this postponement in October 2020. In October 2020, the Company entered into an accelerated share repurchase agreement with JPMorgan Chase Bank, National Association to repurchase \$225.0 million of its common stock, subject to market conditions, which settled in the fourth quarter of Fiscal 2020, resulting in the repurchase of a total of 10.8 million shares. In January 2021, the Company entered into a second accelerated share repurchase agreement to repurchase an aggregate \$150.0 million of its common stock, subject to market conditions. This resulted in the repurchase of 5.0 million shares in the fourth quarter of Fiscal 2020, and an additional 0.2 million shares received upon final settlement in the first quarter of Fiscal 2021.

During Fiscal 2016, the Company's Board of Directors authorized a quarterly dividend program. In March 2020, the Company suspended its future quarterly declarations of cash dividends as a result of the COVID-19 pandemic. During Fiscal 2021, 2020, and 2019, total cash dividends of \$0.7 million, \$23.1 million, and \$85.5 million, respectively, were paid. Any future quarterly cash dividend payments on its common stock will be subject to the determination by the Board of Directors, based on an evaluation of the Company's earnings, financial condition and requirements, business conditions and other factors, including the restrictions on the payment of dividends contained in the Amended Credit Agreement (see "Long Term Debt," Note 7).

Cash dividends, if any, are accrued as a liability on the Company's consolidated balance sheets and recorded as a decrease to retained earnings when declared.

15. STOCK-BASED COMPENSATION

The Company measures all stock-based compensation awards for employees and non-employee directors using a fair value method and records such expense, net of estimated forfeitures, in its consolidated financial statements. Currently, the Company's stock-based compensation relates to restricted stock awards, restricted stock units, performance stock units, and stock options. The Company's restricted stock awards are considered nonvested share awards.

Stock-based compensation expense for the fiscal year ended February 26, 2022, February 27, 2021, and February 29, 2020 was approximately \$35.1 million, \$31.6 million, and \$45.7 million, respectively. In addition, the amount of stock-based compensation cost capitalized for the years ended February 26, 2022 and February 27, 2021 was approximately \$1.0 million and \$0.8 million, respectively.

Incentive Compensation Plans

The Company may grant awards under the Bed Bath & Beyond 2018 Incentive Compensation Plan (the "2018 Plan") and the Bed Bath & Beyond 2012 Incentive Compensation Plan (the "2012 Plan"). The 2018 Plan includes an aggregate of 4.6 million common shares authorized for issuance of awards permitted under the 2018 Plan, including stock options, stock appreciation rights, restricted stock awards, performance awards and other stock based awards. The 2018 Plan supplements the 2012 Plan, which amended and restated the Bed Bath & Beyond 2004 Incentive Compensation Plan (the "2004 Plan"). The 2012 Plan includes an aggregate of 43.2 million common shares authorized for issuance of awards permitted under the 2012 Plan (similar to the 2018 Plan). Outstanding awards that were covered by the 2004 Plan continue to be in effect under the 2012 Plan.

The terms of the 2012 Plan and the 2018 Plan are substantially similar and enable the Company to offer incentive compensation through stock options (whether nonqualified stock options or incentive stock options), restricted stock awards, stock appreciation rights, performance awards and other stock based awards, and cash-based awards. Grants are determined by the Compensation Committee of the Board of Directors of the Company for those awards granted to executive officers, and by the Board of Directors of the Company for awards granted to non-employee directors. Stock option grants generally become exercisable in either three or five equal annual installments beginning one year from the date of grant. Restricted stock awards generally become vested in five to seven equal annual installments beginning one to three years from the date of grant. Restricted stock units generally become vested in one to three equal annual installments beginning one year from the date of grant. Performance stock units generally vest at the end of the performance period dependent on the Company's achievement of performance-based tests. Vesting of each of these types of awards is subject, in general, to the recipient remaining in the Company's service on specified vesting dates.

The Company generally issues new shares for stock option exercises, restricted stock awards and vesting of restricted stock units and performance stock units. The 2018 Plan expires in May 2028. The 2012 Plan expires in May 2022.

As described in further detail below, in Fiscal 2020 and 2019, the Company granted stock-based awards to certain of the Company's new executive officers as inducements material to their commencement of employment and entry into an employment agreement with the Company. The inducement awards were made in accordance with Nasdaq Listing Rule 5635(c)(4) and were not made under the 2012 Plan or the 2018 Plan.

Restricted Stock Awards

Restricted stock awards are issued and measured at fair market value on the date of grant and generally become vested in five to seven equal annual installments beginning one to three years from the date of grant, subject, in general, to the recipient remaining in the Company's service on specified vesting dates. Vesting of restricted stock is based solely on time vesting. As of February 26, 2022, unrecognized compensation expense related to the unvested portion of the Company's restricted stock awards was \$8.9 million, which is expected to be recognized over a weighted average period of 2.3 years.

Changes in the Company's restricted stock awards for the fiscal year ended February 26, 2022 were as follows:

<i>(Shares in thousands)</i>	Number of Restricted Shares	Weighted Average Grant-Date Fair Value
Unvested restricted stock awards, beginning of period	935	\$ 34.34
Granted	47	29.58
Vested	(324)	39.01
Forfeited	(186)	29.96
Unvested restricted stock awards, end of period	472	\$ 32.38

Restricted Stock Units ("RSUs")

RSUs are issued and measured at fair market value on the date of grant and generally become vested in one to three equal annual installments beginning one year from the date of grant, subject, in general, to the recipient remaining in the Company's service on specified vesting dates. RSUs are converted into shares of common stock upon vesting. As of February 26, 2022, unrecognized compensation expense related to the unvested portion of the Company's RSUs was \$29.7 million, which is expected to be recognized over a weighted average period of 1.9 years.

Changes in the Company's RSUs for the fiscal year ended February 26, 2022 were as follows:

<i>(Shares in thousands)</i>	Number of Restricted Stock Units	Weighted Average Grant-Date Fair Value
Unvested restricted stock units, beginning of period	2,270	\$ 14.04
Granted	1,108	24.91
Vested	(420)	17.03
Forfeited	(358)	22.16
Unvested restricted stock units, end of period	2,600	\$ 17.07

Performance Stock Units ("PSUs")

PSUs are issued and measured at fair market value on the date of grant using the following performance periods and performance metrics. The performance metrics generally include one or more of Earnings Before Interest and Taxes ("EBIT"), Total Shareholder Return relative to a peer group ("TSR"), Return on Invested Capital ("ROIC") or Gross Margin Percentage ("GM") compared with the Company's peer groups as determined by the Compensation Committee of the Company's Board of Directors.

Fiscal Year	Performance Period	Performance Metrics	Target Achievement Range (%)
2019	3 years	TSR and EBIT	0% - 150%
2020	3 years	TSR	0% - 150%
2021	3 years	TSR and GM	0% - 200%

For the PSUs granted in Fiscal 2018, the three year performance-based tests based on a combination of EBIT margin and ROIC were not met in the first quarter of Fiscal 2021 and therefore, there was no payment of these awards following vesting.

Vesting of PSUs awarded to certain of the Company's executives is dependent on the Company's achievement of a performance-based test from the date of grant, during the performance period and, assuming achievement of the performance-based test, vest at the end of the performance period noted above, subject, in general, to the executive remaining in the Company's service on specified vesting dates. PSUs are converted into shares of common stock upon payment following vesting. Upon grant of the PSUs, the Company recognizes compensation expense related to these awards based on the Company's estimate of the percentage of the award that will be achieved. The Company evaluates the estimate on these awards on a quarterly basis and adjusts compensation expense related to these awards, as appropriate. As of February 26, 2022, there was \$15.8 million of unrecognized compensation expense associated with these awards, which is expected to be recognized over a weighted average period of 2.0 years.

The fair value of the PSUs granted in Fiscal 2021 for which performance during the three-year period will be based on a relative three-year Total Shareholder Return ("TSR") goal relative to a peer group was estimated on the date of the grant using a Monte Carlo simulation that uses the assumptions noted in the following table.

Monte Carlo Simulation Assumptions	Fiscal Year Ended
	February 26, 2022
Risk Free Interest Rate	0.29 %
Expected Dividend Yield	— %
Expected Volatility	52.21 %
Expected Term (in years)	3 years

Changes in the Company's PSUs for the fiscal year ended February 26, 2022 were as follows:

(Shares in thousands)	Number of Performance Stock Units	Weighted Average Grant-Date Fair Value
Unvested performance stock units, beginning of period	1,475	\$ 14.36
Granted	634	29.00
Vested	(17)	12.38
Forfeited	(794)	17.62
Unvested performance stock units, end of period	1,298	\$ 19.55

Stock Options

Stock option grants were issued at fair market value on the date of grant and generally became exercisable in either three or five equal annual installments beginning one year from the date of grant, subject, in general, to the recipient remaining in the Company's service on specified vesting dates. Option grants expired eight years after the date of grant. All option grants were nonqualified. During the fiscal year ended February 27, 2021, the remaining 822,633 options outstanding were forfeited and there were no options outstanding as of February 27, 2021.

For the fiscal years ended February 26, 2022 and February 27, 2021, no stock options were granted. For stock options granted in Fiscal 2019, the fair value of these stock options granted were estimated on the date of grant using a Black-Scholes option-pricing model that used the assumptions noted in the table below. The weighted average fair value for the stock options granted in Fiscal 2019 was \$4.18.

Black-Scholes Valuation Assumptions ⁽¹⁾	Fiscal Year Ended
	February 29, 2020
Weighted Average Expected Life (in years) ⁽²⁾	7.6 years
Weighted Average Expected Volatility ⁽³⁾	39.41 %
Weighted Average Risk Free Interest Rates ⁽⁴⁾	2.39 %
Expected Dividend Yield ⁽⁵⁾	4.34 %

⁽¹⁾ Forfeitures were estimated based on historical experience.

⁽²⁾ The expected life of stock options was estimated based on historical experience.

⁽³⁾ Expected volatility was based on the average of historical and implied volatility. The historical volatility was determined by observing actual prices of the Company's stock over a period commensurate with the expected life of the awards. The implied volatility represented the implied volatility of the Company's call options, which were actively traded on multiple exchanges, had remaining maturities in excess of twelve months, had market prices close to the exercise prices of the employee stock options and were measured on the stock option grant date.

⁽⁴⁾ Based on the U.S. Treasury constant maturity interest rate whose term was consistent with the expected life of the stock options.

⁽⁵⁾ Expected dividend yield was estimated based on anticipated dividend payouts.

No stock options were exercised during Fiscal 2021 and 2020. The total intrinsic value for stock options exercised during Fiscal 2019 was \$0.1 million.

Inducement Awards

In Fiscal 2020 and 2019, the Company granted stock-based awards to certain of the Company's new executive officers as inducements material to their commencement of employment and entry into an employment agreement with the Company. These inducement awards were approved by the Compensation Committee of the Board of Directors of the Company and did not require shareholder approval in accordance with Nasdaq Listing Rule 5635(c)(4).

RSUs granted as inducement awards are issued and measured at fair market value on the date of grant and generally become vested in one to three equal annual installments beginning one year from the date of grant, subject, in general, to the recipient remaining in the Company's service on specified vesting dates. Changes in the RSUs granted as inducement awards for the fiscal year ended February 26, 2022 were as follows:

<i>(Shares in thousands)</i>	Number of Restricted Stock Units	Weighted Average Grant-Date Fair Value
Unvested restricted stock units, beginning of period	949	\$ 7.36
Granted	—	—
Vested	(512)	8.43
Forfeited	—	—
Unvested restricted stock units, end of period	437	\$ 6.10

On November 4, 2019, in connection with the appointment of the Company's President and Chief Executive Officer, the Company also granted inducement awards consisting of 273,735 PSU awards, which are not included above. The PSUs vested over two years, based on performance goals requiring the President and CEO to prepare and deliver to the Board of Directors key objectives and goals for the Company and the strategies and initiatives for the achievement of such objectives and goals, and the President and CEO's provision of updates to the Board of Directors regarding achievement of such goals and objectives. Vesting of the PSUs was also subject, in general, to the President and CEO remaining in the Company's service through the vesting date of November 4, 2021. On November 2, 2021, the Compensation Committee of the Board of Directors determined that the performance goals established for the awards had been met, and the awards vested in full.

Other than with respect to the vesting terms described above for the inducement awards to the Company's President and Chief Executive Officer, inducement awards are generally subject to substantially the same terms and conditions as awards that are made under the 2018 Plan.

During Fiscal 2020, the Company granted 816,158 RSUs to executive officers of the Company, pursuant to inducement award agreements. During Fiscal 2021, an executive officer's employment with the Company was terminated and, as a result, 160,255 awards vested in accordance with the terms of the awards.

As of February 26, 2022, unrecognized compensation expense related to the unvested portion of the Company's inducement awards was \$1.6 million and is expected to be recognized over a weighted average period of 1.2 years. Each inducement award recipient must hold at least fifty percent (50%) of the after-tax shares of common stock received pursuant to the inducement awards until they have satisfied the terms of the Company's stock ownership guidelines.

16. ASSETS HELD FOR SALE AND DIVESTITURES***Assets Held for Sale***

The Company has included businesses classified as held for sale within its continuing operations as their dispositions do not represent a strategic shift that will have a major effect on the Company's operations and financial results. As of February 26, 2022 and February 27, 2021, the Company did not have any businesses classified as held for sale.

Prior to the end of Fiscal 2020, certain assets and liabilities of Cost Plus World Market, Personalization Mall.com ("PMall") and One Kings Lane ("OKL") were classified as held for sale on the Company's consolidated balance sheet. CPWM, PMall, and OKL were sold during Fiscal 2020, as further described below.

Divestitures

Cost Plus World Market. On December 14, 2020, the Company announced that it entered into a definitive agreement to sell Cost Plus World Market to Kingswood Capital Management. On January 15, 2021, the Company completed the sale of Cost Plus World Market. Proceeds from the sale were approximately \$63.7 million, subject to certain working capital and other adjustments. The Company recognized a loss on sale of approximately \$72.0 million in loss on sale of businesses including impairment of assets held for sale in its consolidated statements of operations for the fiscal year ended February 27, 2021. The \$72.0 million loss on sale includes an impairment of \$54.0 million recorded in the third quarter of Fiscal 2020 to remeasure the disposal group that was classified as held for sale to the lower of carrying value or fair value less costs to sell, recorded in impairments, including on assets held for sale.

Christmas Tree Shops. On October 11, 2020, the Company entered into definitive agreements to sell Christmas Tree Shops ("CTS") to Handil Holdings LLC and to sell one of the CTS distribution facilities to an institutional buyer, with a leaseback term of nine months, to provide business continuity to the Company for some of its operations currently using the facility. These transactions were completed during the third quarter of Fiscal 2020, generating approximately \$233.3 million in proceeds, subject to certain working capital and other adjustments, and the Company recognized a loss on sale of approximately \$53.8 million, which was recorded in loss on sale of businesses including impairment of assets held for sale in its consolidated statements of operations for the fiscal year ended February 27, 2021. In Fiscal 2021, the Company recorded an additional loss of sale of CTS of \$13.5 million related to the settlement of the CTS Pension Plan.

Linen Holdings. On October 11, 2020, the Company entered into a definitive agreement to sell Linen Holdings to The Linen Group, LLC, an affiliate of Lion Equity Partners. On October 24, 2020, the Company completed the sale of Linen Holdings for approximately \$10.1 million, subject to certain working capital and other adjustments, and recognized a loss on the sale of \$64.6 million, which was recorded in loss on sale of businesses including impairment of assets held for sale in its consolidated statements of operations for the fiscal year ended February 27, 2021.

PersonalizationMall.com. On February 14, 2020, the Company entered into a definitive agreement to sell PersonalizationMall.com ("PMall") to 1-800-FLOWERS.COM, Inc. for \$252.0 million, subject to certain working capital and other adjustments. The buyer was required to close the transaction on March 30, 2020, but failed to do so. Accordingly, the Company had filed an action to require the buyer to close the transaction. On July 20, 2020, the Company entered into a settlement agreement with respect to the litigation. Under this agreement, 1-800-FLOWERS.COM agreed to move forward with its purchase of PMall from the Company for \$245.0 million, subject to certain working capital and other adjustments. The transaction closed on August 3, 2020. Net proceeds from the sale of PMall were \$244.6 million, subject to certain working capital and other adjustments, and the Company recognized a gain on the sale of approximately \$189.3 million, which was recorded in loss on sale of businesses including impairment of assets held for sale in its consolidated statement of operations for the fiscal year ended February 27, 2021. Upon the close of the transaction, Bed Bath & Beyond withdrew the litigation against 1-800-FLOWERS.COM and 800-FLOWERS, INC.

In connection with the sale of PMall, the Company agreed to indemnify 1-800-FLOWERS.COM for certain litigation matters then existing at the time of the close of the transaction, including certain matters for which the Company is entitled to indemnification from the former owner of PMall in connection with the Company's purchase of PMall in Fiscal 2016 (see "Commitments and Contingencies" Note 12 for additional information.)

One Kings Lane. On April 13, 2020, the Company completed the sale of One Kings Lane ("OKL"). Proceeds from the sale were not material.

During the fiscal year ended February 26, 2022, the Company recognized approximately \$18.2 million of loss on the sale of these businesses primarily associated with the Fiscal 2021 settlement of the CTS pension plan (see "Employee Benefit Plans" Note 11) and certain working capital and other adjustments related to the above divestitures.

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Shareholders and Board of Directors
Bed Bath & Beyond Inc.:

Opinion on the Consolidated Financial Statements

We have audited the accompanying consolidated balance sheets of Bed Bath & Beyond Inc. and subsidiaries (the Company) as of February 26, 2022 and February 27, 2021, the related consolidated statements of operations, comprehensive loss, shareholders' equity, and cash flows for each of the years in the three-year period ended February 26, 2022 and the related notes and financial statement schedule (collectively, the consolidated financial statements). In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Company as of February 26, 2022 and February 27, 2021, and the results of its operations and its cash flows for each of the years in the three-year period ended February 26, 2022, in conformity with U.S. generally accepted accounting principles.

We also have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States) (PCAOB), the Company's internal control over financial reporting as of February 26, 2022, based on criteria established in *Internal Control – Integrated Framework (2013)* issued by the Committee of Sponsoring Organizations of the Treadway Commission, and our report dated April 21, 2022 expressed an unqualified opinion on the effectiveness of the Company's internal control over financial reporting.

Basis for Opinion

These consolidated financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial statements based on our audits. We are a public accounting firm registered with the PCAOB and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free of material misstatement, whether due to error or fraud. Our audits included performing procedures to assess the risks of material misstatement of the consolidated financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements. We believe that our audits provide a reasonable basis for our opinion.

Critical Audit Matter

The critical audit matter communicated below is a matter arising from the current period audit of the consolidated financial statements that was communicated or required to be communicated to the audit committee and that: (1) relates to accounts or disclosures that are material to the consolidated financial statements and (2) involved our especially challenging, subjective, or complex judgments. The communication of a critical audit matter does not alter in any way our opinion on the consolidated financial statements, taken as a whole, and we are not, by communicating the critical audit matter below, providing a separate opinion on the critical audit matter or on the accounts or disclosures to which it relates.

Assessment of impairment of store-level long-lived assets

As discussed in Note 1 to the consolidated financial statements, the Company reviews long-lived assets for impairment when events or changes in circumstances indicate the carrying value of these assets may exceed their current fair values. Recoverability of assets to be held and used is measured by a comparison of the carrying amount of an asset to the estimated undiscounted future cash flows expected to be generated by the asset. If the carrying amount of an asset exceeds its estimated future cash flows, an impairment charge is recognized for the amount by which the carrying amount of the asset exceeds the fair value of the assets. Based upon the analysis performed, the Company recognized pre-tax impairment charges for store-level long-lived assets of \$30.8 million in Fiscal 2021.

We identified the assessment of impairment of store-level long-lived assets as a critical audit matter. Specifically, complex auditor judgment was required to assess the sales growth rates used to estimate the forecasted cash flows as they involve a

high degree of subjectivity. In determining the fair value of certain store-level long-lived assets, specialized knowledge was required to assess the Company’s assumption of market rental rates from sub-lessors.

The following are the primary procedures we performed to address this critical audit matter. We evaluated the design and tested the operating effectiveness of certain internal controls over the Company’s store-level impairment assessment process, including controls related to the assumptions described above. We evaluated the sales growth rates by comparing to historical results, the Company’s future operating plans, and industry reports. We involved valuation professionals with specialized skills and knowledge who assisted in evaluating the market rental rates for certain stores by comparing the sublease income to an independently developed range using publicly available market data for comparable store sites.

/s/ KPMG LLP

We have served as the Company’s auditor since 1992.

Short Hills, New Jersey
April 21, 2022

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM ON INTERNAL CONTROL OVER FINANCIAL REPORTING

To the Shareholders and Board of Directors
Bed Bath & Beyond Inc.:

Opinion on Internal Control Over Financial Reporting

We have audited Bed Bath & Beyond Inc. and subsidiaries' (the Company) internal control over financial reporting as of February 26, 2022, based on criteria established in *Internal Control – Integrated Framework (2013)*, issued by the Committee of Sponsoring Organizations of the Treadway Commission. In our opinion, the Company maintained, in all material respects, effective internal control over financial reporting as of February 26, 2022, based on criteria established in *Internal Control – Integrated Framework (2013)*, issued by the Committee of Sponsoring Organizations of the Treadway Commission.

We also have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States) (PCAOB), the consolidated balance sheets of the Company as of February 26, 2022 and February 27, 2021, the related consolidated statements of operations, comprehensive loss, shareholders' equity, and cash flows for each of the years in the three-year period ended February 26, 2022, and the related notes and financial statement schedule (collectively, the consolidated financial statements), and our report dated April 21, 2022 expressed an unqualified opinion on those consolidated financial statements.

Basis for Opinion

The Company's management is responsible for maintaining effective internal control over financial reporting and for its assessment of the effectiveness of internal control over financial reporting, included in the accompanying Management's Report on Internal Control over Financial Reporting. Our responsibility is to express an opinion on the Company's internal control over financial reporting based on our audit. We are a public accounting firm registered with the PCAOB and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audit in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether effective internal control over financial reporting was maintained in all material respects. Our audit of internal control over financial reporting included obtaining an understanding of internal control over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. Our audit also included performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion.

Definition and Limitations of Internal Control Over Financial Reporting

A company's internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention, or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent, or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

/s/ KPMG LLP

Short Hills, New Jersey
April 21, 2022

THIS IS **EXHIBIT “D”** REFERRED TO IN THE AFFIDAVIT OF HOLLY ETLIN SWORN BEFORE ME over video teleconference this 9th day of February, 2023 pursuant to O. Reg 431/20, Administering Oath or Declaration Remotely. The affiant was located in the City of New York, in the State of New York while the Commissioner was located in the City of Toronto, in the Province of Ontario.



Commissioner for Taking Affidavits

Emilie Dillon (LSO No. 85199L)



Bed Bath & Beyond Inc. Reports Fiscal 2022 Third Quarter Results

January 10, 2023

UNION, N.J., Jan. 10, 2023 /PRNewswire/ -- Bed Bath & Beyond Inc. (Nasdaq: BBBY) today reported financial results for the third quarter of fiscal 2022 ended November 26, 2022.



Sue Gove, President & CEO of Bed Bath & Beyond Inc. said, "At the beginning of the third quarter, we initiated a turnaround plan anchored on serving our loyal customers, following a period when our merchandise and strategy had veered away from their preferences. Although we moved quickly and effectively to change the assortment and other merchandising and marketing strategies, inventory was constrained and we did not achieve our goals. We will continue to rebalance our assortment towards National Brands and refine our Owned Brands mix to reflect the deep understanding of our customer, along with the selection and value only we can offer in the Home and Baby markets. We are actively pursuing higher in-stock levels to meet proven demand."

Ms. Gove continued, "We are implementing our plan expeditiously while managing our financial position in a changing landscape. We are delivering on our aggressive second half commitment of \$250 million in SG&A optimization, or \$500 million in annualized savings. We are also on track to achieve the 150 store closures that we previously outlined, which will further enable us to allocate resources according to customer demand. Our organization is more streamlined and we have adopted a more focused infrastructure that reflects our current business."

"For decades, Bed Bath & Beyond has set the pace across the sector and we have commanded our position in retail through many different economic cycles and alongside a continuously evolving customer. We believe our concrete advantages in defining categories, offering broad and curated selections, and delivering for customers are compelling reasons why we will continue to command a formidable presence in the Home and Baby categories into the future."

"As we shared last week, we continue to work with advisors as we consider all strategic alternatives to accomplish our near- and long-term goals. We have a team, internally and externally, with proven experience helping companies successfully navigate complex situations and become stronger. Multiple paths are being explored and we are determining our next steps thoroughly, and in a timely manner. We are committed to updating all stakeholders on our plans as they develop and finalize – particularly our employees and partners, who are the essential catalysts of our business and the cornerstones of our future."

Ms. Gove concluded, "We want our customers to know that we hear them and are charging ahead every day to meet their needs. Our entire organization is laser-focused on maximizing the value of our company by reconnecting with our customers and positioning Bed Bath & Beyond, buybuy BABY, and Harmon for long-term success."

Q3 Highlights

- Net Sales of \$1.259 billion declined (33)%, predominantly driven by a Comparable¹ Sales decline of (32)%
 - Bed Bath & Beyond banner Comparable¹ Sales decline of (34)%; buybuy BABY Comparable¹ Sales decline in the low-twenties percent range
 - Sales performance driven by lower in-stock position of approximately 70% and decrease in customer traffic
- Welcome Rewards membership surpasses 16 million, increasing from approximately 6 million in the second quarter of fiscal 2022, reflecting predominantly new members
- GAAP Gross Margin of 22.1%; Adjusted² Gross Margin of 22.8% reflecting the continuation of incremental clearance activity related to discontinued Owned Brands merchandise and increased promotional activity
 - Double-digit decrease in Owned Brands inventory penetration versus peak levels during the first half of fiscal 2022
- SG&A Expense of \$583.6 million significantly below \$698.0 million last year, driven by successful execution of aggressive cost reduction initiatives to right-size expense structure as previously committed
 - On track to deliver approximately \$250 million of SG&A savings versus last year for the second half of fiscal 2022, or \$500 million on an annualized basis
 - On track to complete approximately 150 store closures by the end of fiscal 2022
 - Initiated incremental cost reductions of approximately \$80 million to \$100 million across corporate, including overhead expense and headcount, to align with current business
 - Additional \$80 million to \$100 million savings opportunity identified across supply chain that will also improve cost to serve and time to deliver for our customers
- Net Loss for the quarter included \$100.7 million of non-cash impairment charges related to certain store-level assets
- Cash Flow from Operations of approximately \$(307.6) million, Liquidity of approximately \$0.5 billion, including the Company's ABL facility and FILO loan less borrowings of \$550.0 million

Fiscal 2022 Third Quarter Results (ending November 26, 2022)

Net sales of \$1.259 billion declined (33)%, reflecting a Comparable¹ Sales decline of (32)%.

- By channel, Comparable¹ Sales declined (31)% in Stores and (33)% in Digital versus the fiscal 2021 third quarter.
- By banner, Comparable¹ Sales decreased (34)% at Bed Bath & Beyond and declined in the low-twenties at BABY compared to the prior year period.

GAAP Gross Margin of 22.1% and Adjusted² Gross Margin of 22.8% included the negative impact of Owned Brands clearance activity related to the rebalancing of the Company's merchandise assortment towards National Brands, as well as incremental promotional activity.

SG&A Expense remain at lower levels compared to the prior year period, primarily due to the implementation of cost optimization plans to align with business performance. The Company expects to deliver its previously announced SG&A Expense reduction target of approximately \$250.0 million versus last year for the second half of fiscal 2022, or approximately \$500 million on an annualized basis.

Adjusted² EBITDA for the period was (\$225.0) million reflecting lower Net Sales and lower Adjusted² Gross Margin.

Net Loss per diluted share of \$(4.33) for the quarter reflected \$0.68 of special items for the quarter including \$100.7 million of non-cash impairment charges primarily related to certain store-level assets. Excluding special items, Adjusted² Net Loss per diluted share was \$(3.65).

For the fiscal 2022 third quarter, the Company reported operating cash flow of approximately \$(307.6) million.

Cash, cash equivalents, restricted cash and investments totaled approximately \$0.2 billion and Total Liquidity³ was approximately \$0.5 billion as of the fiscal 2022 third quarter, including the Company's \$1.130 billion asset-backed revolving credit facility and FILO facility less borrowings of \$550.0 million and approximately \$186.2 million in letters of credit.

Fiscal 2022 Third Quarter Conference Call

Bed Bath & Beyond Inc.'s fiscal 2022 third quarter conference call will be held today at 8:15am EDT and may be accessed by dialing 1-404-400-0571, or if international, 1-866-374-5140, using conference ID number 32641301#. An audio webcast of the conference call, along with the earnings press release and supplemental financial disclosures, will also be available on the investor relations section of the Company's website at <http://bedbathandbeyond.gcs-web.com/investor-relations>. The webcast will be available for replay after the call.

- (1) Comparable Sales reflects the year-over-year change in sales from the Company's retail channels, including stores and digital, that have been operating for twelve full months following the opening period (typically six to eight weeks). Comparable Sales excludes the impact of the Company's store network optimization program.
- (2) Adjusted items refer to comparable sales as well as financial measures that are derived from measures calculated in accordance with GAAP, which have been adjusted to exclude certain items. Adjusted Gross Margin, Adjusted SG&A, Adjusted EBITDA, Adjusted EBITDA Margin, and Adjusted EPS - Diluted are non-GAAP financial measures. For more information about non-GAAP financial measures, see "Non-GAAP Information" below.
- (3) Total Liquidity includes cash & investments and availability under the Company's asset-based revolving credit facility.

About the Company

Bed Bath & Beyond Inc. and subsidiaries (the "Company") is an omnichannel retailer that makes it easy for our customers to feel at home. The Company sells a wide assortment of merchandise in the Home, Baby, Beauty and Wellness markets. Additionally, the Company is a partner in a joint venture which operates retail stores in Mexico under the name Bed Bath & Beyond.

The Company operates websites at bedbathandbeyond.com, bedbathandbeyond.ca, buybuybaby.com, buybuybaby.ca, harmondiscout.com, and facevalues.com. As of November 26, 2022, the Company had a total of 949 stores, including 762 Bed Bath & Beyond stores in all 50 states, the District of Columbia, Puerto Rico and Canada, 137 buybuy BABY stores and 50 stores under the names Harmon, Harmon Face Values or Face Values. During the fiscal 2022 third quarter, the Company closed 6 Bed Bath & Beyond stores. The joint venture to which the Company is a partner operates 12 stores in Mexico under the name Bed Bath & Beyond.

Non-GAAP Information

This press release contains certain non-GAAP information, including adjusted earnings before interest, income taxes, depreciation and amortization ("EBITDA"), adjusted EBITDA margin, adjusted gross margin, adjusted SG&A, and adjusted net earnings per diluted share. Non-GAAP information is intended to provide visibility into the Company's core operations and excludes special items, including non-cash impairment charges related to certain store-level assets and tradenames, loss on sale of businesses, gain on the extinguishment of debt, charges recorded in connection with the restructuring and transformation initiatives, which includes accelerated markdowns and inventory reserves related to the planned assortment transition to Owned Brands and costs associated with store closures related to the Company's fleet optimization and the income tax impact of these items. The Company's definition and calculation of non-GAAP measures may differ from that of other companies. Non-GAAP financial measures should be viewed in addition to, and not as an alternative for, the Company's reported GAAP financial results. For a reconciliation to the most directly comparable US GAAP measures and certain information relating to the Company's use of non-GAAP financial measures, see "Non-GAAP Financial Measures" below.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 21 E of the Securities Exchange Act of 1934, as amended, including, but not limited to, our progress and anticipated progress towards our long-term objectives and our turnaround plan, as well as more generally the status of our future liquidity and financial condition and our outlook for our 2022 fiscal fourth quarter and 2022 fiscal year. Many of these forward-looking statements can be identified by use of words such as "may," "will," "expect," "anticipate," "approximate," "estimate," "assume," "continue," "model," "project," "plan," "goal," "preliminary," and similar words and phrases, although the absence of those words does not necessarily mean that statements are not forward-looking. Our actual results and future financial condition may differ materially from those expressed in any such forward-looking statements as a result of many factors. Such factors include, without limitation: our ability to deliver and execute on our turnaround plan; the result of the evaluation of strategic alternatives, including restructuring or refinancing of our debt, seeking additional debt or equity capital, reducing or delaying our business activities and strategic initiatives, or selling assets, other strategic transactions and/or other measures, including obtaining relief under the U.S. Bankruptcy Code, and the terms, value and timing of any transaction resulting from that process; our ability to finalize or fully execute actions and steps that would be probable of mitigating the existence of "substantial doubt" regarding our ability to continue as a going concern; our ability to increase cash flow to support our operating activities and fund our obligations and working capital needs; general economic conditions including supply chain disruptions, labor shortages, wage pressures, rising inflation and the ongoing military conflict between Russia and Ukraine; challenges related to our relationships with our suppliers, the failure of our suppliers to supply us with the necessary volume and types of products; the impact of cost-savings measures; our inability to generate sufficient cash to service all of our indebtedness or our ability to access additional capital; changes to our credit rating or the terms on which vendors or others will provide us credit; the impact of strategic changes, including the reaction of customers to such changes; a challenging overall macroeconomic environment and a highly competitive retailing environment; changing consumer preferences, spending habits and demographics; demographics and other macroeconomic factors that may impact the level of spending for the types of merchandise sold by us; challenges in executing our omni-channel and transformation strategy, including our ability to establish and profitably maintain the appropriate mix of digital and physical presence in the markets we serve; our ability to successfully execute our store fleet optimization strategies, including our ability to achieve anticipated cost savings and to not exceed anticipated costs; our ability to execute on any strategic transactions and realize the benefits of any, partnerships, investments or divestitures; disruptions to our information technology systems, including but not limited to security breaches of systems protecting consumer and employee information or other types of cybercrimes or cybersecurity attacks; damage to our reputation in any aspect of our operations; the cost of labor, merchandise, logistical costs and other costs and expenses; potential supply chain disruption due to trade restrictions or otherwise, and other factors such as natural disasters, pandemics, including the COVID-19 pandemic, political instability, labor disturbances, product recalls, financial or operational instability of suppliers or carriers, and other items; inflation and the related increases in costs of materials, labor and other costs; inefficient management of relationships and dependencies on third-party service providers; our ability to attract and retain qualified employees in all areas of the organization; unusual weather patterns and natural disasters, including the impact of climate change; uncertainty and disruptions in financial markets; volatility in the price of our common stock and its effect, and the effect of other factors, on our capital allocation strategy; changes to statutory, regulatory and other legal requirements or deemed noncompliance with such requirements; changes to accounting rules, regulations and tax laws, or new interpretations of existing accounting standards or tax laws; new, or developments in existing, litigation, claims or assessments; and a failure of our business partners to adhere to appropriate laws, regulations or standards. Except as required by law, we do not undertake any obligation to update our forward-looking statements.

BED BATH & BEYOND INC. AND SUBSIDIARIES
Consolidated Statements of Operations
(in thousands, except per share data)
(unaudited)

	Three Months Ended		Nine Months Ended	
	November 26, 2022	November 27, 2021	November 26, 2022	November 27, 2021
Net sales	\$ 1,259,112	\$ 1,877,874	\$ 4,159,548	\$ 5,816,382
Cost of sales	980,249	1,208,954	3,133,111	3,912,699
Gross profit	278,863	668,920	1,026,437	1,903,683
Selling, general and administrative expenses	583,588	697,953	1,855,973	2,009,687
Impairments	100,724	1,759	182,941	18,472
Restructuring and transformation initiative expenses	45,484	41,219	123,816	99,400
Loss on sale of businesses	—	14,100	—	18,221
Operating loss	(450,933)	(86,111)	(1,136,293)	(242,097)
Interest expense, net	33,527	15,772	68,578	47,893
(Gain) loss on extinguishment of debt	(94,380)	—	(94,380)	376
Loss before provision for income taxes	(390,080)	(101,883)	(1,110,491)	(290,366)
Provision for income taxes	2,886	174,546	6,300	110,152
Net loss	\$ (392,966)	\$ (276,429)	\$ (1,116,791)	\$ (400,518)
Net loss per share - Basic	\$ (4.33)	\$ (2.78)	\$ (13.40)	\$ (3.90)
Net loss per share - Diluted	\$ (4.33)	\$ (2.78)	\$ (13.40)	\$ (3.90)
Weighted average shares outstanding - Basic	90,708	99,591	83,342	102,772
Weighted average shares outstanding - Diluted	90,708	99,591	83,342	102,772

Non-GAAP Financial Measures

The following table reconciles non-GAAP financial measures presented in this press release or that may be presented on the Company's third quarter conference call with analysts and investors. The Company believes that these non-GAAP financial measures provide management, analysts, investors and other users of the Company's financial information with meaningful supplemental information regarding the performance of the Company's business. These non-GAAP financial measures should not be considered superior to, but in addition to other financial measures prepared by the Company in accordance with GAAP, including comparisons of year-to-year results. The Company's method of determining these non-GAAP financial measures may be different from other companies' methods and, therefore, may not be comparable to those used by other companies. As such, the Company does not recommend the sole use of these non-GAAP measure to assess its financial and earnings performance. For reasons noted above, the Company is presenting certain non-GAAP financial measures for its fiscal 2022 third quarter. In order for investors to be able to more readily compare the Company's performance across periods, the Company has included comparable reconciliations for the 2021 period in the reconciliation tables below. The Company is not providing a reconciliation of its guidance with respect to Adjusted EBITDA and Adjusted SG&A because the Company is unable to provide this reconciliation without unreasonable effort due to the uncertainty and inherent difficulty of predicting the occurrence, the financial impact, and the periods in which the adjustments may be recognized. For the same reasons, the Company is unable to address the probable significance of the unavailable information, which could be material to future results.

Non-GAAP Reconciliation (in thousands, except per share data) (unaudited)

	Three Months Ended November 26, 2022							
	Excluding							Adjusted
	Reported	Loss on Sale of Businesses	Gain on extinguishment of debt	Restructuring and Transformation Expenses	Impairments charges	Total income tax impact	Total Impact	
Gross Profit	\$ 278,863	\$ —	\$ —	\$ 8,558	\$ —	\$ —	\$ 8,558	\$ 287,421
Gross margin	22.1 %	— %	— %	0.7 %	— %	— %	0.7 %	22.8 %
Restructuring and transformation initiative expenses	45,484	—	—	(45,484)	—	—	(45,484)	—
(Loss) earnings before provision (benefit) for income taxes	(390,080)	—	(94,380)	54,042	100,724	—	60,386	(329,694)
Provision for income taxes	2,886	—	—	—	—	(1,352)	(1,352)	1,534
Effective tax rate	(0.7) %	—	—	—	—	0.2 %	0.2 %	(0.5) %

Net (loss) income	<u>\$ (392,966)</u>	<u>\$ —</u>	<u>\$ (94,380)</u>	<u>\$ 54,042</u>	<u>\$ 100,724</u>	<u>\$ 1,352</u>	<u>\$ 61,738</u>	<u>\$ (331,228)</u>
Net loss per share - Diluted	\$ (4.33)							\$ (3.65)
Weighted average shares outstanding-Basic	90,708							90,708
Weighted average shares outstanding-Diluted	90,708 (1)							90,708
<u>Reconciliation of Net Income (loss) to EBITDA and Adjusted EBITDA</u>								
Net (loss) income	\$ (392,966)	\$ —	\$ (94,380)	\$ 54,042	\$ 100,724	\$ 1,352	\$ 61,738	\$ (331,228)
Depreciation and amortization	88,925	—	—	(17,747)	—	—	(17,747)	71,178
Gain on extinguishment of debt	(94,380)	—	94,380	—	—	—	94,380	—
Interest expense	33,527	—	—	—	—	—	—	33,527
Provision for income taxes	2,886	—	—	—	—	(1,352)	(1,352)	1,534
EBITDA	<u>\$ (362,008)</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 36,295</u>	<u>\$ 100,724</u>	<u>\$ —</u>	<u>\$ 137,019</u>	<u>\$ (224,989)</u>
EBITDA as % of net sales								(17.9) %

(1) If a company is in a net loss position, then for earnings per share purposes, diluted weighted average shares outstanding are equivalent to basic weighted average shares outstanding.

Three Months Ended November 27, 2021								
	Reported	Excluding						Adjusted
		Loss on Sale of Businesses	Gain on extinguishment of debt	Restructuring and Transformation Expenses	Impairment charges	Total income tax impact	Total Impact	
Gross Profit	\$ 668,920	\$ —	\$ —	\$ 6,111	\$ —	\$ —	\$ 6,111	\$ 675,031
Gross margin	35.6 %	— %	— %	0.3 %	— %	— %	0.3 %	35.9 %
Restructuring and transformation initiative expenses	41,219	—	—	(41,219)	—	—	(41,219)	—
(Loss) earnings before (benefit) provision for income taxes	(101,883)	14,100	—	47,330	1,759	—	63,189	(38,694)
(Benefit) provision for income taxes	174,546	—	—	—	—	(188,674)	(188,674)	(14,128)
Effective tax rate	(171.3) %					207.8 %	207.8 %	36.5 %
Net (loss) income	<u>\$ (276,429)</u>	<u>\$ 14,100</u>	<u>\$ —</u>	<u>\$ 47,330</u>	<u>\$ 1,759</u>	<u>\$ 188,674</u>	<u>\$ 251,863</u>	<u>\$ (24,566)</u>
Net loss per share - Diluted	\$ (2.78)							\$ (0.25)
Weighted average shares outstanding-Basic	99,591							99,591
Weighted average shares outstanding-Diluted	99,591 (1)							99,591
<u>Reconciliation of Net (Loss) Income to EBITDA and Adjusted EBITDA</u>								
Net (loss) income	\$ (276,429)	\$ 14,100	\$ —	\$ 47,330	\$ 1,759	\$ 188,674	\$ 251,863	\$ (24,566)

Depreciation and amortization	76,352	—	—	(12,792)	—	—	(12,792)	63,560
Gain on extinguishment of debt	—	—	—	—	—	—	—	—
Interest expense (Benefit)	15,772	—	—	—	—	—	—	15,772
provision for income taxes	174,546	—	—	—	—	(188,674)	(188,674)	(14,128)
EBITDA	\$ (9,759)	\$ 14,100	\$ —	\$ 34,538	\$ 1,759	\$ —	\$ 50,397	\$ 40,638
<i>EBITDA as % of net sales</i>								2.2 %

(1) If a company is in a net loss position, then for earnings per share purposes, diluted weighted average shares outstanding are equivalent to basic weighted average shares outstanding.

BED BATH & BEYOND INC. AND SUBSIDIARIES
Condensed Consolidated Balance Sheets
(in thousands, except per share data)

	November 26, 2022 (unaudited)	February 26, 2022	November 27, 2021 (unaudited)
Assets			
Current assets:			
Cash and cash equivalents	\$ 153,521	\$ 439,496	\$ 509,054
Merchandise inventories	1,436,150	1,725,410	1,911,859
Prepaid expenses and other current assets	288,503	198,248	526,540
Total current assets	1,878,174	2,363,154	2,947,453
Long-term investment securities	21,451	19,212	19,237
Property and equipment, net	1,050,526	1,027,387	923,977
Operating lease assets	1,321,665	1,562,857	1,603,536
Other assets	129,610	157,962	162,435
Total assets	<u>\$ 4,401,426</u>	<u>\$ 5,130,572</u>	<u>\$ 5,656,638</u>
Liabilities and Shareholders' (Deficit) Equity			
Current liabilities:			
Accounts payable	\$ 697,889	\$ 872,445	\$ 908,070
Accrued expenses and other current liabilities	356,482	529,371	649,204
Merchandise credit and gift card liabilities	295,197	326,465	313,968
Current operating lease liabilities	313,368	346,506	347,721
Total current liabilities	1,662,936	2,074,787	2,218,963
Other liabilities	119,907	102,438	69,972
Operating lease liabilities	1,388,484	1,508,002	1,532,873
Income taxes payable	93,386	91,424	101,535
Long-term debt	1,935,356	1,179,776	1,179,682
Total liabilities	5,200,069	4,956,427	5,103,025
Shareholders' (deficit) equity:			
Preferred stock - \$0.01 par value; authorized - 1,000 shares; no shares issued or outstanding	—	—	—
Common stock - \$0.01 par value; authorized - 900,000 shares; issued 382,339, 344,146 and 344,140, respectively;	3,823	3,441	3,441
outstanding 117,322, 81,979 and 96,338 shares, respectively	2,427,739	2,235,894	2,227,469
Additional paid-in capital	8,549,536	9,666,091	9,825,156
Retained earnings	(11,731,194)	(11,685,267)	(11,454,757)
Treasury stock, at cost; 265,017, 262,167 and 247,802 shares, respectively	(48,547)	(46,014)	(47,696)
Accumulated other comprehensive loss	(798,643)	174,145	553,613
Total shareholders' (deficit) equity	(798,643)	174,145	553,613
Total liabilities and shareholders' (deficit) equity	<u>\$ 4,401,426</u>	<u>\$ 5,130,572</u>	<u>\$ 5,656,638</u>

BED BATH & BEYOND INC. AND SUBSIDIARIES
Consolidated Statements of Cash Flows
(in thousands, unaudited)

	Three Months Ended		Nine Months Ended
	November 26, 2022	November 27, 2021	November 26, 2022
	November 27, 2021		November 27, 2021
Cash Flows from Operating Activities:			
Net loss	\$ (392,966)	\$ (276,429)	\$ (1,116,791)
Adjustments to reconcile net loss to net cash used in operating activities:			
Depreciation and amortization	88,925	76,352	231,019
Impairments	100,724	1,759	182,941
Stock-based compensation	2,312	8,882	18,746
Deferred income taxes	—	175,375	—
Loss on sale of businesses	—	14,100	—
(Gain) loss on debt extinguishment	(94,380)	—	(94,380)
			376

Other	2,544	(2,143)	3,511	(7,516)
Decrease (increase) in assets:				
Merchandise inventories	138,255	(322,818)	284,984	(240,522)
Other current assets	(34,923)	(21,621)	(34,512)	60,582
Other assets	6,141	143	6,059	(82)
(Decrease) increase in liabilities:				
Accounts payable	(47,391)	(81,898)	(128,792)	(72,408)
Accrued expenses and other current liabilities	(19,183)	137,045	(156,075)	20,385
Merchandise credit and gift card liabilities	(32,651)	3,094	(30,724)	1,551
Income taxes payable	1,507	(670)	2,300	(1,160)
Operating lease assets and liabilities, net	(24,898)	(14,963)	(52,657)	(16,707)
Other liabilities	(1,604)	(6,986)	(5,642)	(13,468)
Net cash used in operating activities	(307,588)	(310,778)	(890,013)	(264,740)
Cash Flows from Investing Activities:				
Purchases of held-to-maturity investment securities	—	—	—	(29,997)
Redemption of held-to-maturity investment securities	—	30,000	—	30,000
Net proceeds from sale of property	—	—	—	5,000
Capital expenditures	(95,594)	(82,995)	(322,094)	(232,470)
Net cash used in investing activities	(95,594)	(52,995)	(322,094)	(227,467)
Cash Flows from Financing Activities:				
Borrowing of long-term debt	375,000	—	925,000	—
Repayments of long-term debt	—	—	—	(11,355)
Repayments of finance leases	(1,040)	—	(1,849)	—
Repurchase of common stock, including fees	(2,680)	(118,912)	(45,927)	(358,923)
Issuance of common stock and At-the-Market offering, net of offering costs	118,975	—	118,975	—
Payment of dividends	(13)	(127)	(329)	(767)
Payment of Exchange Offer costs	(7,992)	—	(7,992)	—
Payment of deferred financing fees	(19,479)	—	(19,479)	(3,443)
Net cash provided by (used in) financing activities	462,771	(119,039)	968,399	(374,488)
Effect of exchange rate changes on cash, cash equivalents and restricted cash	(646)	(1,577)	(1,517)	(88)
Net increase (decrease) in cash, cash equivalents and restricted cash	58,943	(484,389)	(245,225)	(866,783)
Cash, cash equivalents and restricted cash:				
Beginning of period	166,716	1,024,830	470,884	1,407,224
End of period	\$ 225,659	\$ 540,441	\$ 225,659	\$ 540,441

View original content to download multimedia: <https://www.prnewswire.com/news-releases/bed-bath--beyond-inc-reports-fiscal-2022-third-quarter-results-301717464.html>

SOURCE Bed Bath & Beyond

INVESTOR CONTACT: Susie Kim, IR@bedbath.com; MEDIA CONTACT: Julie Strider, media@bedbath.com

THIS IS **EXHIBIT “E”** REFERRED TO IN THE AFFIDAVIT OF HOLLY ETLIN SWORN BEFORE ME over video teleconference this 9th day of February, 2023 pursuant to O. Reg 431/20, Administering Oath or Declaration Remotely. The affiant was located in the City of New York, in the State of New York while the Commissioner was located in the City of Toronto, in the Province of Ontario.



Commissioner for Taking Affidavits

Emilie Dillon (LSO No. 85199L)

Bed Bath & Beyond Canada

(\$CAD in 000s)

DRAFT - SUBJECT TO CHANGE

Reported balance sheet - Bed Bath & Beyond Canada

BBB CA

\$CAD 000's	P12-19	P12-20	P10-21	P11-21	P12-21	P1-22	P2-22	P3-22	P4-22	P5-22	P6-22	P7-22	P8-22	P9-22
Cash & cash equivalents	254,706	265,279	51,282	16,120	113,263	19,558	24,339	22,581	16,210	11,284	28,854	18,974	8,964	33,237
Inventory	96,707	99,366	102,174	101,917	105,379	108,638	110,524	124,308	132,700	129,193	99,847	93,914	93,363	82,884
Accounts receivable	1,312	546	1,186	646	2,102	2,236	2,388	2,987	4,327	3,950	4,969	4,618	4,570	1,528
Due from affiliates	(166,072)	(174,395)	51,948	68,544	(37,631)	61,214	67,027	90,255	119,757	138,993	143,914	170,784	178,168	174,854
Prepaid expenses	7,617	12,848	(282)	1,882	(1,705)	2,366	1,633	7,037	5,359	7,760	(3,302)	(2,607)	(1,253)	12,281
Restricted cash - ST	-	-	-	-	-	-	-	-	-	-	-	-	4,872	4,693
Assets held for sale	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other current assets	1,948	3,822	4,112	4,281	3,331	3,369	2,785	2,279	2,263	2,266	2,307	2,029	1,897	2,669
Current assets	196,217	207,467	210,420	193,389	184,738	197,381	208,696	249,446	280,616	293,445	276,589	287,713	290,582	312,145
Long term investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Property & equipment, net	34,047	25,676	25,603	25,732	26,091	25,934	26,384	25,904	25,902	24,723	23,801	23,897	23,444	22,965
Fixed asset clearing	(326)	19	(327)	(326)	(333)	(248)	(172)	36	405	578	1,311	1,024	1,022	1,003
Operating lease assets	112,420	86,729	93,499	91,810	91,150	89,522	89,896	84,651	83,206	81,649	76,487	74,589	73,122	71,549
Non current deferred income taxes	18,359	19,498	19,498	19,498	19,498	19,498	19,498	19,498	19,498	19,498	19,498	19,498	19,498	19,498
Security deposits	206	177	177	177	177	177	176	177	177	177	177	177	177	177
Non current assets - other	46	46	46	46	46	46	46	46	46	46	46	57	57	57
Goodwill - investments in subs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment in subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total assets	360,970	339,613	348,918	330,326	321,368	332,310	344,525	379,759	409,849	420,117	397,909	406,956	407,903	427,393
Accounts payable	24,455	16,230	31,261	18,818	18,757	34,078	40,332	91,501	127,446	148,860	143,706	160,281	178,751	216,630
Accrued expenses & other current liabilities	5,242	13,557	17,469	12,343	18,742	19,884	23,703	26,318	26,762	25,814	26,959	28,108	24,987	16,256
Merchandise credit & gift card liabilities	10,770	10,829	13,317	12,874	12,752	12,702	13,029	13,408	14,207	14,148	14,600	14,269	13,706	12,470
Income tax payable	(1,572)	(0)	(1,521)	(1,521)	(0)	(0)	(0)	18	18	18	18	18	47	47
Current operating lease liabilities	21,490	22,403	24,504	24,616	20,970	24,348	48,526	21,659	24,205	24,181	21,756	24,102	24,062	21,929
Current liabilities	60,385	63,018	85,030	67,130	71,221	91,011	125,590	152,904	192,638	213,021	207,038	226,778	241,554	267,332
Other non current liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating lease liabilities	105,497	83,422	92,062	89,956	91,260	89,260	65,078	87,455	85,487	83,490	81,495	79,491	77,478	75,456
Non current income tax payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total liabilities	165,882	146,440	177,091	157,085	162,481	180,271	190,667	240,359	278,125	296,511	288,534	306,269	319,033	342,788
Equity	195,088	193,174	171,827	173,241	158,887	152,039	153,858	139,400	131,725	123,606	109,376	100,687	88,870	84,606
Liabilities and equity	360,970	339,613	348,918	330,327	321,368	332,310	344,525	379,759	409,849	420,117	397,909	406,956	407,903	427,393
Check A = L+E	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net income per Smartview PL	(9,402)	2,379	296	(24)	(13,558)	(6,848)	1,819	(14,458)	(7,675)	(8,119)	(14,230)	(8,688)	(11,817)	(4,264)

Bed Bath & Beyond Canada

(\$CAD in 000s)

DRAFT - SUBJECT TO CHANGE

Reported income statement - Bed Bath & Beyond Canada

Consolidated

(\$CAD 000s)					% of net revenue			
	FY19	FY20	FY21	LTM P9-22	FY19	FY20	FY21	LTM P9-22
Merchandise	480,666	512,274	514,664	478,231	105.4%	107.7%	108.6%	117.7%
Other revenue	1,848	1,113	2,247	2,061	0.4%	0.2%	0.5%	0.5%
Concessions, returns and coupons	(26,612)	(37,706)	(43,109)	(74,018)	(5.8%)	(7.9%)	(9.1%)	(18.2%)
Net revenue	455,902	475,680	473,802	406,274	100.0%	100.0%	100.0%	100.0%
Cost of goods sold - merchandise	263,895	265,259	278,346	252,846	57.9%	55.8%	58.7%	62.2%
Other cost of goods sold	36,885	49,243	60,710	59,475	8.1%	10.4%	12.8%	14.6%
Cost of goods sold	300,780	314,502	339,056	312,321	66.0%	66.1%	71.6%	76.9%
Gross profit	155,123	161,178	134,746	93,953	34.0%	33.9%	28.4%	23.1%
<i>Gross margin</i>	<i>34.0%</i>	<i>33.9%</i>	<i>28.4%</i>	<i>23.1%</i>				
Payroll & payroll related	42,405	28,832	31,315	28,145	9.3%	6.1%	6.6%	6.9%
Occupancy expense	38,558	41,545	36,425	37,896	8.5%	8.7%	7.7%	9.3%
Marketing expense	17,140	13,280	18,603	19,640	3.8%	2.8%	3.9%	4.8%
Other operating expenses	22,046	23,453	22,267	19,282	4.8%	4.9%	4.7%	4.7%
Operating expenses	120,148	107,109	108,610	104,962	26.4%	22.5%	22.9%	25.8%
Operating income	34,974	54,069	26,136	(11,009)	7.7%	11.4%	5.5%	(2.7%)
Other (income)/expense	64,171	61,659	60,882	76,561	14.1%	13.0%	12.8%	18.8%
Interest (income)/expense	(1,793)	(449)	(282)	(51)	(0.4%)	(0.1%)	(0.1%)	(0.0%)
Federal taxes	(8,839)	(1,103)	13	47	(1.9%)	(0.2%)	0.0%	0.0%
Net income	(18,564)	(6,038)	(34,477)	(87,567)	(4.1%)	(1.3%)	(7.3%)	(21.6%)
Interest expense, net	(1,793)	(449)	(282)	(51)	(0.4%)	(0.1%)	(0.1%)	(0.0%)
Income taxes	(8,839)	(1,103)	13	47	(1.9%)	(0.2%)	0.0%	0.0%
Depreciation and amortization	7,750	6,488	6,346	5,736	1.7%	1.4%	1.3%	1.4%
Reported EBITDA	(21,447)	(1,102)	(28,399)	(81,835)	(4.7%)	(0.2%)	(6.0%)	(20.1%)

THIS IS **EXHIBIT “F”** REFERRED TO IN THE AFFIDAVIT OF HOLLY ETLIN SWORN BEFORE ME over video teleconference this 9th day of February, 2023 pursuant to O. Reg 431/20, Administering Oath or Declaration Remotely. The affiant was located in the City of New York, in the State of New York while the Commissioner was located in the City of Toronto, in the Province of Ontario.



Commissioner for Taking Affidavits

Emilie Dillon (LSO No. 85199L)

Buy Buy Baby Canada
(\$CAD in 000s)

DRAFT - SUBJECT TO CHANGE

Reported balance sheet - Buy Buy Baby Canada

BBBY CA

SCAD 000's	P12-19	P12-20	P10-21	P11-21	P12-21	P1-22	P2-22	P3-22	P4-22	P5-22	P6-22	P7-22	P8-22	P9-22
Cash & cash equivalents	19,583	21,361	8,043	1,509	2,224	3,044	6,367	3,700	1,839	1,275	4,142	2,688	2,173	(1,244)
Inventory	16,798	19,919	22,740	21,014	19,919	17,287	21,068	21,902	19,748	18,504	21,273	17,062	16,948	11,161
Accounts receivable	821	(12)	915	35	(2)	(158)	(314)	(314)	(314)	(313)	(313)	(313)	(313)	(22)
Due from affiliates	(31,058)	(38,579)	(27,847)	(20,954)	(21,398)	(14,410)	(17,390)	(8,556)	(3,197)	2,104	6,480	13,267	20,152	30,335
Prepaid expenses	690	(601)	(1,308)	(1,312)	(1,319)	(4,902)	(1,208)	(948)	(920)	(735)	(655)	(619)	(561)	(442)
Restricted cash - ST	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Assets held for sale	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other current assets	60	795	301	606	341	341	341	394	394	394	426	86	86	93
Current assets	6,894	2,882	2,843	899	(234)	1,202	8,863	16,179	17,551	21,229	31,352	32,171	38,484	39,882
Long term investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Property & equipment, net	14,577	11,055	10,040	9,968	9,617	9,520	9,397	9,199	9,162	8,744	8,550	8,437	8,316	7,192
Fixed asset clearing	26	(10)	1	2	-	5	22	32	79	65	95	110	127	124
Operating lease assets	21,681	13,927	9,756	10,473	9,154	9,036	8,918	7,274	7,179	7,085	6,851	6,801	6,707	5,469
Non current deferred income taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Security deposits	25	23	22	22	22	22	22	22	23	23	23	23	23	23
Non current assets - other	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Goodwill - investments in subs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment in subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total assets	43,203	27,877	22,662	21,364	18,558	19,785	27,222	32,705	33,994	37,146	46,872	47,541	53,657	52,689
Accounts payable	7,056	4,513	7,363	6,705	6,878	8,380	16,078	24,296	25,588	29,610	40,511	45,476	49,774	51,387
Accrued expenses & other current liabilities	8,827	10,166	11,037	11,081	10,683	11,116	11,683	11,952	13,220	13,267	12,973	10,449	10,653	11,711
Merchandise credit & gift card liabilities	863	894	1,129	1,109	1,115	1,113	1,157	1,173	1,207	1,222	1,227	1,207	1,200	1,172
Income tax payable	0	0	0	0	1	1	1	1	1	1	1	1	1	1
Current operating lease liabilities	2,557	2,845	3,480	3,508	3,122	3,525	7,084	3,173	3,593	3,610	3,249	3,645	3,662	3,301
Current liabilities	19,304	18,419	23,010	22,403	21,799	24,135	36,002	40,595	43,609	47,709	57,960	60,778	65,289	67,572
Other non current liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating lease liabilities	25,776	22,697	22,753	22,452	22,151	21,864	18,018	21,237	20,930	20,621	20,311	19,999	19,686	19,371
Non current income tax payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total liabilities	45,080	41,116	45,763	44,855	43,950	46,000	54,020	61,832	64,538	68,330	78,270	80,777	84,975	86,944
Equity	(1,877)	(13,239)	(23,101)	(23,491)	(25,391)	(26,215)	(26,798)	(29,126)	(30,544)	(31,184)	(31,399)	(33,236)	(31,318)	(34,254)
Liabilities and equity	43,203	27,877	22,662	21,364	18,558	19,784	27,222	32,705	33,994	37,146	46,872	47,541	53,657	52,689
Check A = L+E	-	-	-	-	-	1	-	-	-	-	-	-	-	-
Net income per Smartview PL	(3,275)	(3,086)	(740)	(390)	(1,900)	(824)	(583)	(2,328)	(1,418)	(640)	(215)	(1,837)	1,918	(2,936)

Buy Buy Baby Canada
(\$CAD in 000s)
DRAFT - SUBJECT TO CHANGE
Reported income statement - Baby Canada
Baby Canada - Consolidated

					% of net revenue			
				LTM				LTM
(\$CAD 000s)	FY19	FY20	FY21	P9-22	FY19	FY20	FY21	P9-22
Merchandise	49,515	33,794	40,272	56,347	106.0%	105.4%	105.0%	123.5%
Other revenue	44	23	14	38	0.1%	0.1%	0.0%	0.1%
Concessions, returns and coupons	(2,853)	(1,742)	(1,922)	(10,758)	(6.1%)	(5.4%)	(5.0%)	(23.6%)
Net revenue	46,706	32,074	38,364	45,628	100.0%	100.0%	100.0%	100.0%
Cost of goods sold - merchandise	31,454	23,658	29,246	36,145	67.3%	73.8%	76.2%	79.2%
Other cost of goods sold	137	935	1,201	2,903	0.3%	2.9%	3.1%	6.4%
Cost of goods sold	31,592	24,593	30,448	39,049	67.6%	76.7%	79.4%	85.6%
Gross profit	15,114	7,481	7,916	6,579	32.4%	23.3%	20.6%	14.4%
<i>Gross margin</i>	32.4%	23.3%	20.6%	14.4%				
Payroll & payroll related	7,529	2,086	3,537	5,147	16.1%	6.5%	9.2%	11.3%
Occupancy expense	5,194	5,479	4,636	4,583	11.1%	17.1%	12.1%	10.0%
Marketing expense	1,123	350	1,260	1,148	2.4%	1.1%	3.3%	2.5%
Other operating expenses	3,863	3,707	3,476	2,896	8.3%	11.6%	9.1%	6.3%
Operating expenses	17,710	11,622	12,909	13,774	37.9%	36.2%	33.6%	30.2%
Operating income	(2,596)	(4,141)	(4,993)	(7,195)	(5.6%)	(12.9%)	(13.0%)	(15.8%)
Other (income)/expense	1,228	7,243	7,169	4,708	2.6%	22.6%	18.7%	10.3%
Interest (income)/expense	(40)	(22)	(9)	(9)	(0.1%)	(0.1%)	(0.0%)	(0.0%)
Federal taxes	-	-	-	-	-	-	-	-
Net income	(3,784)	(11,362)	(12,153)	(11,894)	(8.1%)	(35.4%)	(31.7%)	(26.1%)
Interest expense, net	(40)	(22)	(9)	(9)	(0.1%)	(0.1%)	(0.0%)	(0.0%)
Income taxes	-	-	-	-	-	-	-	-
Depreciation and amortization	2,116	1,858	1,567	1,477	4.5%	5.8%	4.1%	3.2%
Reported EBITDA	(1,708)	(9,526)	(10,595)	(10,426)	(3.7%)	(29.7%)	(27.6%)	(22.8%)

THIS IS **EXHIBIT “G”** REFERRED TO IN THE AFFIDAVIT OF HOLLY ETLIN SWORN BEFORE ME over video teleconference this 9th day of February, 2023 pursuant to O. Reg 431/20, Administering Oath or Declaration Remotely. The affiant was located in the City of New York, in the State of New York while the Commissioner was located in the City of Toronto, in the Province of Ontario.



Commissioner for Taking Affidavits

Emilie Dillon (LSO No. 85199L)

**SECOND AMENDMENT TO AMENDED AND RESTATED
CREDIT AGREEMENT AND WAIVER**

This SECOND AMENDMENT TO AMENDED AND RESTATED CREDIT AGREEMENT AND WAIVER (this “Amendment”), dated as of February 7, 2023, among BED BATH & BEYOND INC., a New York corporation (the “Company”), the other U.S. Borrowers party hereto, the Canadian Borrowers party hereto (collectively, the “Borrowers”), the other Loan Parties party hereto, the Lenders party hereto (constituting the requisite Lenders), JPMORGAN CHASE BANK, N.A., as administrative agent (in such capacity, the “Administrative Agent”), and Sixth Street Specialty Lending, Inc., as FILO Agent for the FILO Term Loan Lenders (in such capacity, the “FILO Agent”). Any and all capitalized terms used herein which are defined in the Credit Agreement and which are not otherwise defined herein shall have the same meaning in this Amendment as set forth in the Credit Agreement.

WHEREAS, reference is hereby made to the Amended and Restated Credit Agreement dated as of August 9, 2021 (as the same may be amended, amended and restated, supplemented or otherwise modified prior to the date hereof, the “Existing Credit Agreement”; and the Existing Credit Agreement, as amended, amended and restated, supplemented or otherwise modified from time to time, the “Credit Agreement”), among the Company, the other Borrowers party thereto, the other Loan Parties party thereto, the Lenders from time to time party thereto, the Administrative Agent and the FILO Agent;

WHEREAS, certain Defaults and Events of Default have occurred and are continuing under the Credit Agreement, as further described herein;

WHEREAS, the Borrowers have requested the Administrative Agent, the FILO Agent and the Lenders to waive the Existing Events of Default (as defined below) and the Existing Defaults (as defined below);

WHEREAS, the Borrowers have requested, among other things, that (a) the FILO Term Loan Lenders extend a new tranche of “first-in, last-out” term loans in an aggregate original principal amount of \$100,000,000 in connection with this Amendment, on the terms and conditions set forth in the Credit Agreement, and (b) the Administrative Agent and the Lenders amend certain other provisions of the Existing Credit Agreement; and

WHEREAS, subject to the satisfaction (or waiver in accordance with the terms hereof) of the conditions set forth herein, (a) the FILO Term Loan Lenders have indicated their willingness to make additional FILO Term Loans available and (b) the Administrative Agent, the FILO Agent and Lenders are willing to so amend the Existing Credit Agreement, in each case, on the terms set forth herein.

NOW THEREFORE, in consideration of the mutual covenants and agreements set forth in the Credit Agreement and this Amendment, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. Acknowledgement of Defaults and Events of Default. The Loan Parties hereby acknowledge that the circumstances set out in Schedule A-1 are currently existing and

constitute continuing Events of Default under the Credit Agreement (the “Existing Events of Default”) and in Schedule A-2 are currently existing Defaults under the Credit Agreement (the “Existing Defaults”). For the avoidance of doubt, “Existing Events of Default” are limited to the events described in Schedule A-1 hereto that have occurred and are continuing immediately prior to the Second Amendment Effective Date.

2. Waiver; Rescission of Acceleration. Subject to the satisfaction (or waiver) of the conditions to effectiveness set forth in Section 3 below, and in reliance upon the representations and warranties of the Loan Parties set forth in Section 6 below:

(a) the Administrative Agent, the FILO Agent and the Lenders party hereto hereby agree and consent (on a one-time basis only) to, effective immediately and automatically as of the Second Amendment Effective Date, waive the Existing Events of Defaults and the Existing Defaults, including, for the avoidance of doubt, the failure to deliver notice to the Administrative Agent upon the occurrence of such Existing Defaults and Existing Events of Default and the making of any false or misleading representation, warranty, statement or information resulting from such Existing Defaults or Existing Events of Default prior to the Second Amendment Effective Date; and

(b) the Lenders party hereto hereby direct the Administrative Agent to, effective immediately and automatically as of the Second Amendment Effective Date, rescind the implementation of (i) the acceleration of the Obligations, (ii) the requirement to cash collateralize the LC Exposure pursuant to Section 2.06(j) of the Credit Agreement, (iii) default interest pursuant to Section 2.13(d) of the Credit Agreement, (iv) the restriction on converting or continuing outstanding Borrowings as Term Benchmark Borrowings, and (v) the requirement to, unless repaid, convert each Term Benchmark Borrowing denominated in Dollars into an ABR Borrowing and each CDOR Borrowing into a Canadian Prime Rate Borrowing, at the end of the Interest Period applicable thereto, in each case, as set forth in that certain Notice of Acceleration and Default Interest, dated as of January 25, 2023 (the “Acceleration Notice”).

For the avoidance of doubt, the waiver in this Section 2 shall not apply to any Event of Default that may arise under Section 7.01(g) of the Credit Agreement as a result of the Company’s failure to make any interest payment due and payable on the Senior Notes after giving effect to any grace period applicable thereto.

(c) Amendments to the Existing Credit Agreement.

(i) Subject to the satisfaction (or waiver in accordance with the terms hereof) of the conditions set forth in Section 3 below, and in reliance upon the representations and warranties of the Loan Parties set forth in the Loan Documents and in this Amendment, the Borrowers, the other Loan Parties party hereto, the Administrative Agent, the FILO Agent and the Lenders party hereto agree, effective as of the Second Amendment Effective Date, that the Existing Credit Agreement (including the Commitment Schedule attached thereto) is hereby amended as reflected in the pages of the Credit Agreement attached as Annex A hereto to delete the stricken text (indicated textually in the same manner as the following example: ~~stricken-text~~) and to add the double-underlined text (indicated textually in the same manner as the following example: double-underlined text).

(ii) Schedule 6.02 of the Existing Credit Agreement is hereby amended in the form attached hereto as Annex B hereto.

(iii) Schedule 9.23 to the Existing Credit Agreement is hereby amended and restated in the form attached as Annex C hereto.

(iv) the Existing Credit Agreement is hereby further amended by adding Exhibit J (Form of Budget) as set forth in the form attached as Annex D hereto.

3. Conditions to Effectiveness. The effectiveness of this Amendment is subject to the satisfaction (or waiver by the Required Lenders and the Required FILO Lenders) of each of the following conditions precedent (the date on which such conditions are satisfied being referred to herein as the “Second Amendment Effective Date”):

(a) After giving effect to this Amendment, the representations and warranties contained in this Amendment and in the Loan Documents shall be true and correct in all material respects (except that such materiality qualifier shall not be applicable to any representations or warranties that already are qualified or modified as to materiality or “Material Adverse Effect” in the text thereof, which representations and warranties shall be true and correct in all respects subject to such qualification) on and as of the Second Amendment Effective Date as though made on and as of such date (unless such representations or warranties are stated to relate to an earlier date, in which case such representations and warranties shall have been true and correct in all material respects (except that such materiality qualifier shall not be applicable to any representations or warranties that already are qualified or modified as to materiality or “Material Adverse Effect” in the text thereof, which representations and warranties shall be true and correct in all respects subject to such qualification) as of such earlier date); and no Default or Event of Default shall have occurred and be continuing on the Second Amendment Effective Date or result from this Amendment becoming effective in accordance with its terms.

(b) The Administrative Agent shall have received a certificate, signed by a Financial Officer of the Company, dated as of the Second Amendment Effective Date certifying as to the matters set forth in Section 3(a) above.

(c) The Administrative Agent, the FILO Agent and the Lenders shall have duly executed this Amendment and received counterparts to this Amendment which bear the signatures of the Loan Parties.

(d) The FILO Agent shall have received the FILO Fee Letter, duly authorized and executed by the Company and the FILO Agent.

(e) the Administrative Agent and the FILO Agent shall have received a Borrowing Base Certificate dated as of the Second Amendment Effective Date, for the calendar week ended February 4, 2023.

(f) The Administrative Agent and the FILO Agent shall have received a budget, in form and substance previously delivered to the Administrative Agent and the FILO Agent, commencing with the week ending January 28, 2023 (the “Initial Budget”).

(g) The Administrative Agent and the FILO Agent shall have received the results of a recent lien search in each jurisdiction reasonably requested by the Administrative Agent and the FILO Agent, and such search shall reveal no Liens on any of the assets of the Loan Parties except for Liens permitted by Section 6.02 of the Credit Agreement or discharged on or prior to the Second Amendment Effective Date pursuant to a pay-off letter or other documentation reasonably satisfactory to the Administrative Agent and the FILO Agent.

(h) On or prior to the Second Amendment Effective Date, a Person reasonably acceptable to the Administrative Agent and the FILO Agent shall have been appointed as an officer of the Company (acting in such role with duties and responsibilities acceptable to the Administrative Agent and the FILO Agent and reporting directly to the board of directors of the Company) (and the Administrative Agent and the FILO Agent hereby agree that the Person proposed by the Company prior to the Second Amendment Effective Date to act in such officer role shall be deemed to be reasonably acceptable to such Agents) and Lazard Frères & Co. LLC shall have been hired as investment banker for the Loan Parties.

(i) Immediately prior to the effectiveness of this Amendment on the Second Amendment Effective Date, (i) the Company shall have entered into the definitive documentation evidencing the equity investment described in the Equity Commitment Documents (as defined in the Credit Agreement), pursuant to which the Equity Commitment is being provided to the Company in accordance with the terms and conditions set forth in the Equity Commitment Documents (such equity investment, the “Equity Investment”) and (ii) the Company shall have received net cash proceeds of the initial tranche of the Equity Investment consisting of gross consideration in the amount of \$225,000,000, and the Administrative Agent and the FILO Agent shall have received evidence reflecting receipt by the Company (or in escrow) of the net cash proceeds of such initial tranche of the Equity Investment. The Administrative Agent and the FILO Agent shall have received true and correct copies of the executed Equity Commitment Documents, in substantially the same form as the drafts thereof provided to the Administrative Agent and the FILO Agent prior to 12:00 noon, New York City time, February 6, 2023 (except for changes reasonably acceptable to the Administrative Agent and the FILO Agent).

(j) Substantially concurrently with the effectiveness of this Amendment but immediately after the funding of such initial tranche of the Equity Investment, the prepayments described in Section 5(a) below shall have occurred.

(k) The Administrative Agent shall have received a certificate of each Loan Party, dated as of the Second Amendment Effective Date and executed by its Secretary or Assistant Secretary, which shall (A) certify the resolutions of its Board of Directors, members or other body authorizing the execution and delivery of this Amendment and performance of the Credit Agreement and other Loan Documents to which it is a party, (B) identify by name and title and bear the signatures of the officers of such Loan Party authorized to sign this Amendment and the other Loan Documents to which it is a party and, in the case of each Borrower, its Financial Officers, and (C) certify that its organizational documents, including certificate or articles of incorporation or organization, by-laws or operating, management or partnership agreement, or other organizational or governing documents, have not been amended, modified or otherwise supplemented since the First Amendment Effective Date.

(l) The FILO Agent shall have received an executed copy of the Borrowing Request with respect to borrowings of the 2023 FILO Term Loans.

(m) The Administrative Agent and the FILO Agent shall have received written opinions of Kirkland & Ellis LLP, counsel to the Loan Parties, addressed to the Administrative Agent, the Issuing Bank and the Lenders and the other Secured Parties, all in form and substance satisfactory to the Administrative Agent, the FILO Agent and their respective counsel.

4. Fees and Expenses. The Borrowers shall pay all fees required to be paid in connection with the Second Amendment, including all fees payable pursuant to the FILO Fee Letter that are due and payable within two (2) Business Days after the Second Amendment Effective Date, and all expenses for which invoices have been presented (including the reasonable fees and expenses of legal counsel and financial advisors), within two (2) Business Days after the Second Amendment Effective Date.

5. Paydown; Reduction of Aggregate Revolving Commitment, Etc. The Loan Parties hereby covenant and agree, in consideration of the waiver of Existing Events of Default and Existing Defaults and rescission of acceleration granted hereunder, as follows:

(a) On the Second Amendment Effective Date, substantially concurrently with the funding of (i) the additional FILO Term Loans in the amount of \$100,000,000 contemplated under this Amendment and the Credit Agreement and (ii) the initial tranche of the Equity Investment consisting of gross consideration in the amount of \$225,000,000, the Borrowers shall prepay first, any Revolving Protective Advances that may be outstanding as of the Second Amendment Effective Date and second, the Revolving Loans, LC Exposure and/or Swingline Loans or cash collateralize LC Exposure in an account with the Administrative Agent pursuant to Section 2.06(j) of the Credit Agreement, as applicable, in an aggregate amount equal to the net cash proceeds received by the Company of the initial tranche of Equity Investment and the additional FILO Term Loans.

(b) On the Second Amendment Effective Date, and notwithstanding the terms of Sections 2.09, 2.11 and 7.01 of the Credit Agreement or any other applicable provision thereof, the Aggregate Revolving Commitments shall automatically and permanently be reduced to \$565,000,000 as more specifically set forth in the “Commitment Schedule” attached to the Credit Agreement as Annex A attached hereto, such reduction in the Aggregate Revolving Commitments to be made ratably among the Lenders in accordance with their respective Revolving Commitments.

6. Representations and Warranties. Each of the Loan Parties represents and warrants to the Administrative Agent and the Lenders as follows:

(a) The execution and delivery of this Amendment and performance by each Loan Party of this Amendment and the Credit Agreement and the other transactions contemplated hereunder (collectively, the “Second Amendment Transactions”) are within each Loan Party’s corporate or other organizational powers and have been duly authorized by all necessary corporate or other organizational actions and, if required, actions by equity holders.

(b) The Second Amendment Transactions (a) do not require any consent or approval of, registration or filing with, or any other action by, any Governmental Authority, except such as have been obtained or made and are in full force and effect, (b) will not violate any Requirement of Law applicable to any Loan Party or any Subsidiary, (c) will not violate or result in a default under any indenture (including the indenture governing the Senior Notes), or other material agreement or instrument binding upon any Loan Party or any Subsidiary or the assets of any Loan Party or any Subsidiary, or give rise to a right thereunder to require any payment to be made by any Loan Party or any Subsidiary, and (d) will not result in the creation or imposition of, or the requirement to create, any Lien on any asset of any Loan Party or any Subsidiary (including Liens securing the Senior Notes), except Liens created pursuant to the Loan Documents.

(c) Each of this Amendment and the Credit Agreement constitutes the legal, valid and binding obligations of the Loan Parties, enforceable against each such Loan Party in accordance with its terms except as enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws relating to or limiting creditors' rights generally or by equitable principles relating to enforceability or a ruling of a United States Bankruptcy Court or any other court (including a court in Canada) having jurisdiction.

(d) After giving effect to this Amendment, the representations and warranties contained in this Amendment and the Loan Documents are true and correct in all material respects (except that such materiality qualifier shall not be applicable to any representations or warranties that already are qualified or modified as to materiality or "Material Adverse Effect" in the text thereof, which representations and warranties are true and correct in all respects subject to such qualification) on and as of the Second Amendment Effective Date as though made on and as of such date (unless such representations or warranties are stated to relate to an earlier date, in which case such representations and warranties are true and correct in all material respects (except that such materiality qualifier shall not be applicable to any representations or warranties that already are qualified or modified as to materiality or "Material Adverse Effect" in the text thereof, which representations and warranties are true and correct in all respects subject to such qualification) as of such earlier date); and no Default or Event of Default has occurred and is continuing on and as of the Second Amendment Effective Date.

7. Release; Covenant Not to Sue. Each Loan Party hereby absolutely and unconditionally releases and forever discharges Administrative Agent, FILO Agent and each Lender, and any and all partners, members, managers, agents, participants, parent corporations, subsidiary corporations, affiliated corporations, insurers, indemnitors, successors and assigns thereof, together with all of the present and former directors, officers, agents and employees of any of the foregoing (each a "Released Party"), from any and all claims, obligations, demands or causes of action of any kind, nature or description, whether arising in law or equity or upon contract or tort or under any state or federal law or otherwise, which any Loan Party has had, now has or has made claim to have against any such person for or by reason of any act, omission, matter, cause or thing whatsoever arising under or related to the Loan Documents from the beginning of time to and including the date of this Amendment, whether such claims, obligations, demands and causes of action are matured or unmatured or known or unknown; provided, however, that the foregoing release and covenant not to sue set forth below shall not apply to any obligations of the Released Party under this Amendment or the Credit Agreement or any claims arising after the date of this Amendment with respect to acts, occurrences or events after the date of this Amendment. It is the

intention of each Loan Party in providing this release that the same shall be effective as a bar to each and every claim, demand and cause of action specified, and in furtherance of this intention it waives and relinquishes all rights and benefits under Section 1542 of the Civil Code of the State of California, which provides:

“A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS THAT THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE AND THAT, IF KNOWN BY HIM OR HER, WOULD HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY.”

Each Loan Party acknowledges that it may hereafter discover facts different from or in addition to those now known or believed to be true with respect to such claims, demands, or causes of action and agree that this instrument shall be and remain effective in all respects notwithstanding any such differences or additional facts. Each Loan Party understands, acknowledges and agrees that the release set forth above may be pleaded as a full and complete defense and may be used as a basis for an injunction against any action, suit or other proceeding which may be instituted, prosecuted or attempted in breach of the provisions of such release.

Each Loan Party, on behalf of itself and its successors, assigns, and other legal representatives, hereby absolutely, unconditionally and irrevocably, covenants and agrees with and in favor of each Released Party above that it will not sue (at law, in equity, in any regulatory proceeding or otherwise) any Released Party on the basis of any claim released, remised and discharged by such Loan Party pursuant to the above release. If any Loan Party or any of its successors, assigns or other legal representations violates the foregoing covenant, Loan Parties, for themselves and their successors, assigns and legal representatives, agree to pay, in addition to such other damages as any Released Party may sustain as a result of such violation, all reasonable attorneys' fees and costs incurred by such Released Party as a result of such violation.

8. Affirmation of Obligations. Each of the Loan Parties hereby acknowledges, agrees and affirms (a) its obligations under the Credit Agreement and the other Loan Documents to which it is a party, including, without limitation, its guaranty obligations thereunder, (b) that such guaranty shall apply to the Secured Obligations in accordance with the terms of the applicable Loan Document, (c) the grant of the security interest in all of its assets constituting Collateral pursuant to the Loan Documents, and (d) that such liens and security interests created and granted are valid and continuing and secure the Secured Obligations in accordance with the terms of the applicable Loan Document. This Amendment is not intended to and shall not constitute a novation of the Existing Credit Agreement or any of the “Obligations” or “Secured Obligations” as defined therein.

9. No Waiver. Except as expressly set forth herein, the terms and conditions of the Credit Agreement and other Loan Documents shall remain in full force and effect. Nothing in this Amendment shall be deemed to be or construed as a waiver of any Event of Default (other than Existing Events of Default), Cash Dominion Period, or of any right, remedy or claim of the Administrative Agent, the FILO Agent or the Lenders with respect thereto, and the Administrative Agent, the FILO Agent and the Lenders specifically reserve the right to exercise any such right, remedy or claim based upon any Event of Default now existing or hereafter arising.

10. Amendment as Loan Document; Enforcement. The Loan Parties, the Administrative Agent, the FILO Agent and the Lenders party hereto constituting the applicable Lenders hereby acknowledge and agree that this Amendment constitutes a “Loan Document” under the Credit Agreement. Accordingly, it shall be an Event of Default under the Credit Agreement if (i) any representation or warranty made by the Loan Parties under or in connection with this Amendment shall prove to have been materially incorrect when made or deemed made, or (ii) the Loan Parties shall fail to perform or observe any term, covenant or agreement contained in this Amendment. Nothing contained in this Amendment shall prejudice or otherwise affect the Lender’s rights to enforce the provisions contained herein upon the default by any Loan Party in the performance thereof.

11. Headings. Section headings used herein are for the convenience of the parties only and shall not constitute a part of this Amendment for any other purpose.

12. Amendments; Extensions. The terms of this Amendment may be modified, waived, or amended only by a writing executed by all of the parties hereto; provided, however, that any due dates with respect to any Loan Parties’ obligation to comply with any covenant or deliver any deliverable contemplated by this Amendment shall be permitted to be extended with the consent of the Administrative Agent, acting on behalf of the Revolving Lenders party hereto and the FILO Agent, acting on behalf of the FILO Term Loan Lenders party hereto.

13. Entire Agreement; Continuing Effect. This Amendment constitutes the entire understanding among the parties hereto as to the subject matter hereof and supersedes any and all prior agreements or understandings by the Administrative Agent, the FILO Agent or any of the Lenders in exercising any of their rights against the Loan Parties or the Collateral. Except as expressly provided herein, the Loan Documents shall continue unchanged and in full force and effect, and all rights, powers and remedies of the Administrative Agent, the FILO Agent and the Lenders thereunder are expressly reserved and unaltered.

14. Expenses. The Borrowers hereby agree to pay all reasonable and documented expenses incurred by the Administrative Agent, the FILO Agent and each of the Lenders executing this Amendment in connection with the matters relating to the negotiation, preparation and execution of this Amendment, and the modification or enforcement of any of the terms hereof, including, without limitation, the reasonable and documented fees and disbursements of counsel to the Administrative Agent, the FILO Agent and each of the Lenders, in each case, in accordance with the terms of the Credit Agreement.

15. Governing Law; Waiver of Jury Trial. Section 9.09 (*Governing Law; Jurisdiction; Consent to Service of Process*) and Section 9.10 (*Waiver of Jury Trial*) of the Credit Agreement are hereby incorporated by reference, *mutatis mutandis*.

16. Counterparts. This Amendment may be signed in counterparts by the parties hereto, each of which, when so executed, shall be deemed an original, but all such counterparts shall constitute one and the same agreement. Delivery of an executed counterpart of this Amendment by telecopier or electronic mail shall be equally effective as delivery of an original executed counterpart of this Amendment.

[signature pages follow]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed and delivered as of the date first above written.

BORROWERS:

BED BATH & BEYOND INC.,
a New York corporation

By: Holly Etlin

Name: Holly Etlin

Title: Interim Chief Financial Officer

BUY BUY BABY, INC.,

a Delaware corporation

HARMON STORES, INC.,

a Delaware corporation

DECORIST, LLC,

a Delaware limited liability company

**BED BATH & BEYOND OF CALIFORNIA
LIMITED LIABILITY COMPANY,**

a Delaware limited liability company

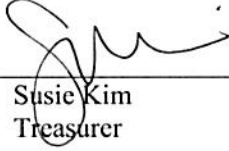
By: David Kastin

Name: David Kastin

Title: Secretary

BED BATH & BEYOND CANADA L.P.,
an Ontario limited partnership

By: BBB Canada Ltd.
Its: General Partner

By: 
Name: Susie Kim
Title: Treasurer

[Signature Page to Amendment]

OTHER LOAN PARTIES:**BBB CANADA LP INC.,**

a Delaware corporation

BBB VALUE SERVICES INC.,

a Tennessee corporation

BBBY MANAGEMENT CORPORATION,

a New Jersey corporation

BED 'N BATH STORES INC.,

a New Jersey corporation

LIBERTY PROCUREMENT CO. INC.,

a New York corporation

BBBYCF LLC,

a Delaware limited liability company

BBBYTF LLC,

a Delaware limited liability company

BWAO LLC,

a Delaware limited liability company

CHEF C HOLDINGS LLC,

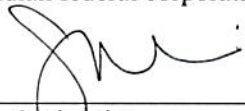
a Delaware limited liability company

By: 

Name: David Kastin

Title: Secretary

BBB CANADA LTD.,
a Canadian federal corporation


By: 
Name: Susie Kim
Title: Treasurer

[Signature Page to Amendment]

JPMORGAN CHASE BANK, N.A.,
individually and as Administrative Agent

By: Jon Eckhouse
Name: Jon Eckhouse
Title: Authorized Officer

**SIXTH STREET SPECIALTY LENDING,
INC., as FILO Agent**

By:  _____
Name: Bo Stanley
Title: President

JPMORGAN CHASE BANK, N.A.,
as a Lender

By: Jon Eckhouse
Name: Jon Eckhouse
Title: Authorized Officer

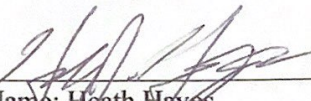
**JPMORGAN CHASE BANK, N.A.,
TORONTO BRANCH, as a Lender**

By: Jon Eckhouse
Name: Jon Eckhouse
Title: Authorized Officer

**JPMORGAN CHASE BANK, N.A.,
TORONTO BRANCH**, individually

By: Jon Eckhouse
Name: Jon Eckhouse
Title: Authorized Officer

PNC BANK, NATIONAL ASSOCIATION,
as a Lender

By: 
Name: Heath Hayes
Title: Vice President

[Signature Page to Amendment]

BANK OF MONTREAL, as a Lender

E-SIGNED by Helen Alvarez-Hernandez
on 2023-02-06 11:31:43 EST

By: _____

Name: Helen Alvarez-Hernandez

Title: Managing Director

BMO Financial Group First Canadian Place, 18th Flr 100 King Street West Toronto, Ontario M5X 1A1 CANADA

By: _____

Name: Joseph Basa

Title: Vice President, CHICAGO
BRANCH

BANK OF MONTREAL, as a Lender

By: _____

Name: Helen Alvarez-Hernandez

Title: Managing Director

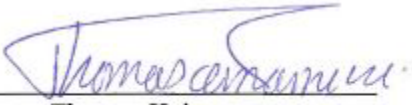
By: Joseph Basa _____

Name: Joseph Basa

Title: Vice President, CHICAGO
BRANCH

MUFG Bank, Ltd.,
as a Lender

By:



Name: Thomas Kainamura

Title: Director

Thomas Kainamura
Director

TRUIST BANK,
as a Lender

By: Cathleen Marston
Name: Cathleen Marston
Title: Vice President

**WELLS FARGO BANK, NATIONAL
ASSOCIATION**, as a Lender

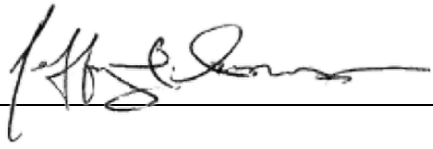
By: Chanda Ruff
Name: Chanda Ruff
Title: Vice President


**WELLS FARGO CAPITAL FINANCE
CORPORATION CANADA, as a Lender**

By: _____
Name: **Carmela**
Title: **Massari**

Digitally signed
by Carmela
Massari
Date: 2023.02.06
08:50:03 -05'00'

SIEMENS FINANCIAL SERVICES, INC.,
as a Lender

By: 
Name: _____
Title: Jeffrey B. Iervese
Vice President

By: 
Name: Maria Levy
Title: Vice President


BANK OF AMERICA, N.A. (acting through
its Canada Branch), as a Lender

By: 


Name: Sylwia Durkiewicz

Title: Vice President

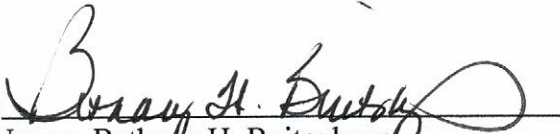
BANK OF AMERICA, N.A., as a Lender

By: 
Name: Bryn MacGillivray
Title: Vice President

CAPITAL ONE, N.A.
as a Lender

By: 
Name: Robert Johnson
Title: Senior Vice President

TD BANK, N.A.,
as a Lender

By: 
Name: Bethany H. Buitenhuis
Title: Vice President and Team Lead

**WEBSTER BUSINESS CREDIT, A DIVISION
OF WEBSTER BANK, N.A., SUCCESSOR IN
INTEREST TO WEBSTER BUSINESS CREDIT
CORPORATION, as a Lender**

By: 

Name:

Title:

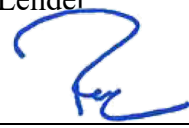
Robert A. Miller

Director

**SIXTH STREET SPECIALTY LENDING,
INC., as a FILO Term Loan Lender**

By: 
Name: Bo Stanley
Title: President


**SIXTH STREET LENDING PARTNERS, as a
FILO Term Loan Lender**

By: 
Name: Bo Stanley
Title: Vice President

**SECOND AVENUE CAPITAL PARTNERS
LLC, as a FILO Term Loan Lender**

By: 
Name: Michael Russell
Title: Managing Director

TAO TALENTS, LLC, as a FILO Term Loan
Lender

By: 
Name: Joshua Peck
Title: Vice President

**CALLODINE ASSET BASED LOAN FUND II,
LP**, as a FILO Term Loan Lender


By: Callodine Commercial Partners, LLC, its
General Partner

By: 

Name: Stephen Rainville

Title: CFO/ COO

**CALLODINE COMMERCIAL FINANCE SPV,
LLC, as a FILO Term Loan Lender**

By: 
Name: Stephen Rainville
Title: CFO/ COO

**CALLODINE PERPETUAL ABL FUND SPV,
LLC, as a FILO Term Loan Lender**

By: Callodine Perpetual ABL Fund, LP, its Member

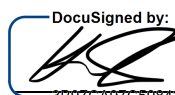
By: Callodine Commercial Partners, LLC, its
General Partner

By: 

Name: Stephen Rainville

Title: CFO/ COO

GB Funding, LLC, as a FILO Term Loan Lender

DocuSigned by:


By:

Name: kyle Shonak

Title: Senior Managing Director

WHITEHAWK FINANCE LLC, as a FILO Term
Loan Lender

By:  _____
Name: Robert Louzan
Title: Managing Partner

Schedule A-1**Existing Events of Default**

1. Section 7.01(a) of the Credit Agreement as a result of the Borrowers' failure to immediately prepay any Revolving Protective Advances, Revolving Loans, LC Exposure and/or Swingline Loans and/or cash collateralize LC Exposure, in accordance with Section 2.11(b)(ii) of the Credit Agreement, as a result of the Aggregate Revolving Exposure exceeding the lesser of (x) the Aggregate Revolving Commitment and (y) the Revolving Borrowing Base as of January 13, 2023.
2. Section 7.01(d) of the Credit Agreement as a result of the Loan Parties failing to comply with Section 6.14 of the Credit Agreement by permitting the Fixed Charge Coverage Ratio to be less than 1.0 to 1.0 as of the end of the most recent Fiscal Quarter for which Borrower's financial statements have been delivered after the date on which Availability became less than the greater of (a) 12.5% of the sum of (i) the Line Cap and (ii) the FILO Borrowing Base and (b) \$165,000,000.
3. Section 7.01(b) of the Credit Agreement as a result of the Borrowers' failure to repay all Obligations due and payable pursuant to the Acceleration Notice.
4. Section 7.01(j) of the Credit Agreement as a result of the Borrowers' and its Subsidiaries' admission in writing of its inability, or failure generally, to pay its debts as they become due.

Schedule A-2**Existing Defaults**

1. Section 5.15 of the Credit Agreement as a result of the Borrowers' failure to timely (i) enter into a Securities Account Control Agreement for the Liberty Procurement Co. Inc. account no. 38292481 and (ii) enter into a bailee agreement for the location at 7825 Winston Churchill Blvd., Brampton, ON L6Y 5Z4.
2. Section 7.01(f) of the Credit Agreement as a result of the Company's failure to make the required interest payments due and payable on the Senior Notes on February 1, 2023.
3. Section 5.07(a) of the Credit Agreement as a result of the Borrowers' failure to timely file a Form 10-Q for the quarterly period ended November 26, 2022.

ANNEX A

(See Attached)

J.P.Morgan

AMENDED AND RESTATED CREDIT AGREEMENT

dated as of

August 9, 2021

among

BED BATH & BEYOND INC.,
as the Company

The Other U.S. Borrowers Party Hereto

The Canadian Borrowers Party Hereto

The Other Loan Parties Party Hereto

The Lenders Party Hereto

JPMORGAN CHASE BANK, N.A.,
as Administrative Agent,

SIXTH STREET SPECIALTY LENDING, INC., as FILO Agent,

PNC BANK, NATIONAL ASSOCIATION,
and
WELLS FARGO BANK, NATIONAL ASSOCIATION
as Syndication Agents

BANK OF MONTREAL, BANK OF AMERICA, N.A., MUFG ~~UNION~~ BANK, ~~N.A.~~LTD.,
TD BANK, N.A., CAPITAL ONE, NATIONAL ASSOCIATION, and TRUIST BANK,
as Documentation Agents

JPMORGAN CHASE BANK, N.A., PNC CAPITAL MARKETS LLC,
WELLS FARGO BANK, NATIONAL ASSOCIATION, BMO CAPITAL MARKETS, BANK OF
AMERICA, N.A., MUFG ~~UNION~~ BANK, ~~N.A.~~LTD. and TD BANK, N.A.,
as Joint Bookrunners and Joint Lead Arrangers

ASSET BASED LENDING

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AMENDED AND RESTATED CREDIT AGREEMENT dated as of August 9, 2021 (as it may be amended or modified from time to time, this “Agreement”) among BED BATH & BEYOND INC., as the Company, the other U.S. Borrowers party hereto, the Canadian Borrowers party hereto, the other Loan Parties party hereto, the Lenders party hereto, JPMORGAN CHASE BANK, N.A., as Administrative Agent and SIXTH STREET SPECIALTY LENDING, INC., as FILO Agent.

The parties hereto agree as follows:

ARTICLE I

Definitions

SECTION 1.01. Defined Terms~~Defined Terms~~. As used in this Agreement, the following terms have the meanings specified below:

“2023 FILO Term Loan” has the meaning specified therefor in Section 2.01(b)(ii).

“2023 FILO Term Loan Commitment” means, as to any Lender, the obligation of such Lender, if any, to make 2023 FILO Term Loans in an aggregate principal not to exceed the amount set forth under the heading “2023 FILO Term Loan Commitment” opposite such Lender’s name on the Commitment Schedule. As of the Second Amendment Effective Date, the original aggregate amount of the 2023 FILO Term Loan Commitments is \$100,000,000.

“2023 FILO Term Loan Lender” means a Lender that has a 2023 FILO Term Loan Commitment or that holds a portion of the 2023 FILO Term Loan.

“2023 FILO Term Loan Obligations” means any FILO Obligations with respect to the 2023 FILO Term Loan (including, without limitation, the principal thereof, the interest thereon, and the fees and expenses specifically related thereto).

“2024 Senior Notes” means 3.749% Senior Notes due August 1, 2024.

~~“2024 Senior Notes Maturity Date” means August 1, 2024.~~

~~“2024 Senior Notes Payables” has the meaning specified therefor in the definition of FILO Maturity Date.~~

~~“2024 Senior Notes Reserve” means at any time commencing on the date that is 91 days prior to the 2024 Senior Notes Maturity Date, an amount equal to the lesser of (x) \$100,000,000 and (y) the 2024 Senior Notes Payables.~~

“ABL Assets” means:

- (a) Accounts and Credit Card Receivables;
- (b) Inventory;
- (c) (x) cash and cash equivalents, (y) Deposit Accounts and all cash, checks, other negotiable instruments, funds and other evidences of payments held therein or credited thereto and (z) Securities Accounts and all cash, cash equivalents, financial

assets and securities held therein or credited thereto and securities entitlements related thereto, in each case, excluding the identifiable proceeds of Specified Collateral;

(d) all Intellectual Property;

(e) to the extent evidencing or governing any of the items referred to in the preceding clauses (a) through (d), all Chattel Paper (including Chattel Paper and Electronic Chattel Paper), Documents, General Intangibles, Goods (including, without limitation, Equipment), Instruments, Investment Property, cash or cash equivalents, letters of credit, Letter-of-Credit Rights and Commercial Tort Claims;

(f) to the extent evidencing or governing any of the items referred to in the preceding clauses (a) through (e), all Supporting Obligations;

(g) all books, records and information relating to the foregoing (including without limitation all books, records, information, databases and customer lists, whether tangible or electronic, that contain any information relating to any of the foregoing); and

(h) all accessions to, substitutions for, and replacements, Proceeds (including insurance proceeds) and products of the foregoing, together with all collateral security, guarantees and rights and remedies with respect to any of the foregoing Collateral described in the preceding clauses (a) through (f);

Capitalized terms used in this definition but not otherwise defined in this Agreement shall have the meanings assigned to such terms in the UCC or the PPSA, as applicable.

“ABR”, when used in reference to (a) a rate of interest, refers to the Alternate Base Rate, and (b) any Loan or Borrowing, refers to whether such Loan, or the Loans comprising such Borrowing, bear interest at a rate determined by reference to the Alternate Base Rate.

~~“Acceptable Appraisals” mean, collectively, an Acceptable Inventory Appraisal and an Acceptable IP Appraisal.~~

“Acceptable Appraiser” means any third-party appraiser acceptable to the Administrative Agent and the FILO Agent, each in its Permitted Discretion, and reasonably acceptable to the Borrower.

“Acceptable Inventory Appraisal” means, with respect to the Inventory of any Person, an appraisal or updates thereof, in a form and on a basis acceptable to the Administrative Agent and the FILO Agent, each in its Permitted Discretion, prepared by an Acceptable Appraiser; provided that the Borrower shall have the right to review and comment on any draft appraisal prior to the finalization of such appraisal. ~~The Tiger Appraisal shall be deemed to be an Acceptable Inventory Appraisal.~~

“Acceptable IP Appraisal” means, with respect to the Intellectual Property of any Person, an appraisal or updates thereof, in a form and on a basis acceptable to the Administrative Agent and the FILO Agent, each in its Permitted Discretion, prepared by an Acceptable Appraiser; provided that the Borrower shall have the right to review and comment on any draft appraisal prior to the finalization of such appraisal. The Hilco Appraisal shall be deemed to be an Acceptable IP Appraisal.

“Account” has the meaning assigned to such term in the UCC or the PPSA, as applicable.

“Account Debtor” means any Person obligated on an Account.

“Acquisition” means any transaction, or any series of related transactions, consummated on or after the Restatement Effective Date, by which any Loan Party (a) acquires any going business or all or substantially all of the assets of any Person, whether through purchase of assets, merger, consolidation, amalgamation or otherwise or (b) directly or indirectly acquires (in one transaction or as the most recent transaction in a series of transactions) at least a majority (in number of votes) of the Equity Interests of a Person which has ordinary voting power for the election of directors or other similar management personnel of a Person (other than Equity Interests having such power only by reason of the happening of a contingency) or a majority of the outstanding Equity Interests of a Person.

“Adjusted Term SOFR Rate” means, for purposes of any calculation, a rate per annum equal to (a) the Term SOFR Rate for such calculation, *plus* (b)(i) with respect to Revolving Loans, 0.10%; and (ii) with respect to FILO Term Loans, 0.15%; provided, that if the Adjusted Term SOFR Rate as so determined would be less than the Floor, such rate shall be deemed to be equal to the Floor.

“Administrative Agent” means JPMorgan Chase Bank, N.A., in its capacity as administrative agent for the Lenders hereunder or, as applicable, such branches or affiliates of JPMorgan Chase Bank, N.A. as it shall from time to time designate for the purpose of performing its obligations hereunder in such capacities. References to the “Administrative Agent” shall include any branch or affiliate of JPMorgan Chase Bank, N.A. designated by JPMorgan Chase Bank, N.A. for the purpose of performing its obligations in such capacity.

“Administrative Questionnaire” means an Administrative Questionnaire in a form supplied by the Administrative Agent.

“Affected Financial Institution” means (a) any EEA Financial Institution or (b) any UK Financial Institution.

“Affiliate” means, with respect to a specified Person, another Person that directly, or indirectly through one or more intermediaries, Controls or is Controlled by or is under common Control with the specified Person.

“Agent” means the Administrative Agent and the FILO Agent or any one of them as the context requires.

“Agent Indemnitee” has the meaning assigned to it in Section 9.03(c).

“Agreement Among Lenders” has the meaning assigned to it in Section 9.23.

“Aggregate Credit Exposure” means, at any time, the aggregate Credit Exposure of all the Lenders at such time.

“Aggregate FILO Term Loan Exposure” means, at any time, the aggregate FILO Term Loan Exposure of all the Lenders at such time.

“Aggregate Revolving Commitment” means, at any time, the aggregate of the Revolving Commitments of all of the Lenders, as increased or reduced from time to time pursuant to the terms and conditions hereof. As of the ~~Restatement Effective Date, the Aggregate Revolving Commitment is \$1,000,000,000.~~ As of the First Second Amendment Effective Date, the Aggregate Revolving Commitment is \$~~1,130~~565,000,000.

“Aggregate Revolving Exposure” means, at any time, the aggregate Revolving Exposure of all the Lenders at such time.

“Agreed Currency” means (i) Dollars or (ii) Canadian Dollars.

“Alix” means [AlixPartners, LLP](#).

“Alternate Base Rate” means, for any day, a rate per annum equal to the greatest of (a) the Prime Rate in effect on such day, (b) the NYFRB Rate in effect on such day plus ½ of 1% and (c) the Adjusted Term SOFR Rate for a one month Interest Period as published two (2) U.S. Government Securities Business Days prior to such day plus 1%. Any change in the ABR due to a change in the Prime Rate, the NYFRB Rate or Adjusted Term SOFR shall be effective from and including the effective date of such change in the Prime Rate, the NYFRB Rate or Adjusted Term SOFR, respectively. For the avoidance of doubt, (i) for the Obligations (other than FILO Obligations), if the Alternate Base Rate as determined pursuant to the foregoing would be less than 1.00%, such rate shall be deemed to be 1.00% for purposes of this Agreement and (ii) for the FILO Obligations, if the Alternate Base Rate as determined pursuant to the foregoing would be less than 2.00%, such rate shall be deemed to be 2.00% for purposes of this Agreement.

“AML Legislation” has the meaning assigned to it in Section 9.22.

“Ancillary Document” has the meaning assigned to it in Section 9.06.

“Anti-Corruption Laws” means all laws, rules, and regulations of any jurisdiction applicable to any Borrower or any of its Subsidiaries from time to time concerning or relating to bribery or corruption.

“Anti-Money Laundering Laws” has the meaning assigned to it in Section 3.20.

“Applicable Parties” has the meaning assigned to it in Section 8.03(c).

“Applicable Percentage” means, with respect to any Lender, (a) with respect to Revolving Loans, LC Exposure, Revolving Protective Advances or Swingline Loans, a percentage equal to a fraction the numerator of which is such Lender’s Revolving Commitment and the denominator of which is the Aggregate Revolving Commitment (provided that, if the Aggregate Revolving Commitments have terminated or expired, the Applicable Percentages shall be determined based upon such Lender’s share of the Aggregate Revolving Exposure at that time), (b) with respect to the Aggregate Credit Exposure, a percentage based upon its share of the Aggregate Credit Exposure (with the Swingline Exposure of each Lender calculated assuming that all of the Lenders have funded their participations in all Swingline Loans outstanding at such time) and the unused Aggregate Revolving Commitments and (c) with respect to FILO Term Loans, such Lender’s share of the Aggregate FILO Term Loan Exposure at that time; provided that, in accordance with Section 2.20, so long as any Lender shall be a Defaulting Lender, such Defaulting Lender’s Revolving Commitment or FILO Term Loans, as applicable, shall be disregarded in the calculations under clauses (a), (b) or (c) above.

“Applicable Rate” means the following:

(a) For any day, with respect to any Loan other than a FILO Term Loan, the applicable rate per annum set forth below under the caption “Revolver ABR or Canadian Prime Spread”, or “Revolver Term SOFR or CDOR Spread”, as the case may be, based upon the Average Quarterly Availability during the most recently ended Fiscal Quarter of the Company; provided that the “Applicable Rate” shall be the applicable rates per annum set forth below in Category 3 during the period from the ~~First~~[Second](#)

Amendment Effective Date to, and including, the last day of the Fiscal Quarter end of the Company occurring on or around February 28, 2023:

<u>Category</u>	<u>Average Quarterly Availability</u>	<u>Revolver ABR or Canadian Prime Spread</u>	<u>Revolver Term SOFR or CDOR Spread</u>
1	66% of the Aggregate Revolving Commitment Revolving Commitment	0 1.25%	1 2.25%
2	< 66% of the Aggregate Revolving Commitment but Revolving Commitment but 33% of the Aggregate Revolving Commitment Revolving Commitment	0 1.50%	1 2.50%
3	< 33 % of the Aggregate Revolving Commitment Revolving Commitment	0 1.75%	1 2.75%

For purposes of the foregoing, each change in the Applicable Rate resulting from a change in Average Quarterly Availability shall be effective during the period commencing on and including the first day of each Fiscal Quarter of the Company (each such date, a “Quarterly Adjustment Date”; *provided*, for the avoidance of doubt, from and after the ~~First~~Second Amendment Effective Date, the first such Quarterly Adjustment Date shall occur on the first Quarterly Adjustment Date following the Fiscal Quarter end of the Company occurring on or around February 28, 2023) and ending on the last day of such Fiscal Quarter, it being understood and agreed that, for purposes of determining the Applicable Rate on applicable Quarterly Adjustment Date, the Average Quarterly Availability during the most recently ended Fiscal Quarter of the Company shall be used. Notwithstanding the foregoing, the Average Quarterly Availability shall be deemed to be in Category 3 if the Borrowers fail to deliver any Borrowing Base Certificate or related information required to be delivered by them pursuant to Section 5.01, during the period from the expiration of the time for delivery thereof until the next Business Day after each such Borrowing Base Certificate and related information is so delivered.

(b) For any day, with respect to the commitment fees payable pursuant to Section 2.12(a) hereunder, the applicable rate per annum set forth below under the caption “Commitment Fee Rate”, based upon the Average Quarterly Usage during the most recently ended Fiscal Quarter of the Company; *provided* that the “Applicable Rate” shall be the applicable rates per annum set forth below in Category 1 during the period from the Restatement Effective Date to, and including, the last day of the first Fiscal Quarter end of the Company occurring after the Restatement Effective Date:

<u>Category</u>	<u>Average Quarterly Usage</u>	<u>Commitment Fee Rate</u>
1	30% of the Aggregate	0.20%

	Revolving Commitment	
2	< 30% of the Aggregate Revolving Commitment	0.25%

For purposes of the foregoing table in this clause (b), the Applicable Rate shall be determined as of the last day of any Fiscal Quarter of the Company and shall be effective during the quarterly period commencing on the Quarterly Adjustment Date.

(c) For any day, with respect to any FILO Term Loan, (i) for ABR Borrowings, 6.75% and (ii) for Term Benchmark Borrowings, 7.75%.

“Approved Budget” has the meaning assigned to it in Section 5.17.

“Approved Electronic Platform” has the meaning assigned to it in Section 8.03(a).

“Approved Fund” has the meaning assigned to such term in Section 9.04.

“Arranger” means each of JPMorgan Chase Bank, N.A., PNC Capital Markets LLC, Wells Fargo Bank, National Association, BMO Capital Markets, Bank of America, N.A., MUFG ~~Union~~ Bank, ~~N~~Ltd.A. and TD Bank, N.A., in its capacity as joint bookrunner and joint lead arranger hereunder.

“ARS Disposition” means any sale or other Disposition of auction rate securities held by any Loan Party or any Subsidiary of any Loan Party.

“ARS Disposition Reserve” means an amount equal to 100% of the Net Cash Proceeds of all ARS Dispositions that are received by a Loan Party or any Subsidiary of a Loan Party following the Second Amendment Effective Date.

“Assignment and Assumption” means an assignment and assumption agreement entered into by a Lender and an assignee (with the consent of any party whose consent is required by Section 9.04), and accepted by the Administrative Agent (or, with respect to any assignment of any FILO Term Loans, the FILO Agent), in the form of Exhibit A or any other form (including electronic records generated by the use of an electronic platform) approved by the Administrative Agent (or, with respect to any assignment of any FILO Term Loans, the FILO Agent).

“~~Audit Exception Period~~Attorney” has the meaning assigned to ~~such term~~it in Section ~~58.01(a)~~58.01.

“Availability” means, at any time, an amount equal to (a) the lesser of (i) the Aggregate Revolving Commitment and (ii) the Revolving Borrowing Base minus (b) the Aggregate Revolving Exposure (which, solely for purposes of determining the Applicable Rate, shall exclude Revolving Protective Advances), all as determined by the Administrative Agent in its Permitted Discretion.

“Availability Period” means the period from and including the Restatement Effective Date to but excluding the earlier of the Maturity Date and the date of termination of the Aggregate Revolving Commitments.

“Available Revolving Commitment” means, at any time, the Aggregate Revolving Commitment *minus* the Aggregate Revolving Exposure.

“Available Tenor” means, as of any date of determination and with respect to the then-current Benchmark for any Agreed Currency, as applicable, any tenor for such Benchmark (or component thereof) or payment period for interest calculated with reference to such Benchmark (or component thereof), as applicable, that is or may be used for determining the length of an Interest Period for any term rate or otherwise, for determining any frequency of making payments of interest calculated pursuant to this Agreement as of such date and not including, for the avoidance of doubt, any tenor for such Benchmark that is then-removed from the definition of “Interest Period” pursuant to clause (e) of Section 2.14.

“Average Quarterly Availability” means, for any Fiscal Quarter of the Company, an amount equal to the average daily Availability during such Fiscal Quarter, as determined by the Administrative Agent’s system of records; provided, that in order to determine Availability on any day for purposes of this definition, each Borrower’s Revolving Borrowing Base for such day shall be determined by reference to the most recent Borrowing Base Certificate delivered to the Administrative Agent pursuant to Section 4.01(j) or 5.01, as applicable, as of such day.

“Average Quarterly Usage” means, in determining the Available Revolving Commitment for purposes of computing the commitment fee described in Section 2.12(a) for any Fiscal Quarter of the Company, an amount equal to the average daily Aggregate Revolving Exposure during such quarter.

“Bail-In Action” means the exercise of any Write-Down and Conversion Powers by the applicable Resolution Authority in respect of any liability of an Affected Financial Institution.

“Bail-In Legislation” means (a) with respect to any EEA Member Country implementing Article 55 of Directive 2014/59/EU of the European Parliament and of the Council of the European Union, the implementing law, regulation rule or requirement for such EEA Member Country from time to time which is described in the EU Bail-In Legislation Schedule and (b) with respect to the United Kingdom, Part I of the United Kingdom Banking Act 2009 (as amended from time to time) and any other law, regulation or rule applicable in the United Kingdom relating to the resolution of unsound or failing banks, investment firms or other financial institutions or their affiliates (other than through liquidation, administration or other insolvency proceedings).

“Bank Act Security” means security provided pursuant to s. 427 of the Bank Act (Canada).

“Banking Services” means each and any of the following bank services provided to the Company or any of its Subsidiaries by any Lender or any of its Affiliates: (a) credit cards for commercial customers (including, without limitation, “commercial credit cards” and purchasing cards), (b) stored value cards, (c) merchant processing services, (d) supply chain finance services including, without limitation, trade payable services and supplier accounts receivable purchases (“Supply Chain Finance Services”), (e) treasury management services (including, without limitation, controlled disbursement, automated clearinghouse transactions, return items, any direct debit scheme or arrangement, overdrafts, cash pooling services, and interstate depository network services) (“Treasury Services”).

“Banking Services Obligations” means any and all obligations of the Company and its Subsidiaries, whether absolute or contingent and howsoever and whensoever created, arising, evidenced or acquired (including all renewals, extensions and modifications thereof and substitutions therefor) in connection with Banking Services.

“Banking Services Reserves” means all Reserves which the Administrative Agent from time to time establishes in its Permitted Discretion for Banking Services then provided or outstanding.

“Bankruptcy Code” means Title 11 of the United States Code entitled “Bankruptcy”, as now and hereafter in effect, or any successor statute.

“Bankruptcy Event” means, with respect to any Person, when such Person files a petition or application seeking relief under any applicable insolvency law or when such Person becomes the subject of a voluntary or involuntary bankruptcy or insolvency proceeding or proposal, or has had a receiver, interim receiver, receiver and manager, monitor, liquidator, sequestrator, conservator, trustee, administrator, custodian, assignee for the benefit of creditors or similar Person charged with the reorganization or liquidation of its business, appointed for it, or, in the good faith determination of the Administrative Agent, has taken any action in furtherance of, or indicating its consent to, approval of, or acquiescence in, any such proceeding or appointment or has had any order for relief in such proceeding entered in respect thereof, provided that a Bankruptcy Event shall not result solely by virtue of any ownership interest, or the acquisition of any ownership interest, in such Person by a Governmental Authority or instrumentality thereof, unless such ownership interest results in or provides such Person with immunity from the jurisdiction of courts within the U.S., Canada or any other applicable jurisdiction or from the enforcement of judgments or writs of attachment on its assets or permits such Person (or such Governmental Authority or instrumentality), to reject, repudiate, disavow or disaffirm any contracts or agreements made by such Person.

“Benchmark” means, initially, with respect to any Loan in any Agreed Currency, the applicable Relevant Rate for such Loan in such Agreed Currency; provided that if a Benchmark Transition Event and the related Benchmark Replacement Date have occurred with respect to the applicable Relevant Rate or the then-current Benchmark for such Agreed Currency, then “Benchmark” means the applicable Benchmark Replacement to the extent that such Benchmark Replacement has replaced such prior benchmark rate pursuant to clause (b) of Section 2.14.

“Benchmark Replacement” means, with respect to any Benchmark Transition Event, the first alternative set forth in the order below that can be determined by the Administrative Agent for the applicable Benchmark Replacement Date; provided that, in the case of any Loan denominated in Canadian Dollars “Benchmark Replacement” shall mean the alternative set forth in (2) below:

(1) in the case of (a) any Revolving Loan denominated in Dollars, the sum of (i) Daily Simple SOFR and (ii) the related Benchmark Replacement Adjustment or (b) any FILO Term Loans denominated in Dollars, the sum of (i) Daily Simple SOFR and (ii) the greater of (A) 0.15% (15 basis points) and (B) the related Benchmark Replacement Adjustment; or

(2) the sum of: (a) the alternate benchmark rate that has been selected by the Administrative Agent and the Company as the replacement for the then-current Benchmark for the applicable Corresponding Tenor giving due consideration to (i) any selection or recommendation of a replacement benchmark rate or the mechanism for determining such a rate by the Relevant Governmental Body or (ii) any evolving or then-prevailing market convention for determining a benchmark rate as a replacement for the then-current Benchmark for syndicated credit facilities denominated in the applicable Agreed Currency at such time and (b) the related Benchmark Replacement Adjustment.

If the Benchmark Replacement as determined pursuant to clause (1) or (2) above would be less than the Floor, the Benchmark Replacement will be deemed to be the Floor for the purposes of this Agreement and the other Loan Documents.

“Benchmark Replacement Adjustment” means, with respect to any replacement of the then-current Benchmark with an Unadjusted Benchmark Replacement for any applicable Interest Period and Available Tenor for any setting of such Unadjusted Benchmark Replacement, the spread adjustment, or method for calculating or determining such spread adjustment, (which may be a positive or negative value or zero) that has been selected by the Administrative Agent and the Company for the applicable Corresponding Tenor giving due consideration to (i) any selection or recommendation of a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement by the Relevant Governmental Body on the applicable Benchmark Replacement Date and/or (ii) any evolving or then-prevailing market convention for determining a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement for syndicated credit facilities denominated in the applicable Agreed Currency at such time.

“Benchmark Replacement Conforming Changes” means, with respect to any Benchmark Replacement and/or any Term Benchmark Loan, any technical, administrative or operational changes (including changes to the definition of “Alternate Base Rate” or “Canadian Prime Rate,” the definition of “Business Day,” the definition of “U.S. Government Securities Business Day,” the definition of “Interest Period,” timing and frequency of determining rates and making payments of interest, timing of borrowing requests or prepayment, conversion or continuation notices, length of lookback periods, the applicability of breakage provisions, and other technical, administrative or operational matters) that the Administrative Agent decides in its reasonable discretion may be appropriate to reflect the adoption and implementation of such Benchmark Replacement and to permit the administration thereof by the Administrative Agent in a manner substantially consistent with market practice (or, if the Administrative Agent decides that adoption of any portion of such market practice is not administratively feasible or if the Administrative Agent determines that no market practice for the administration of such Benchmark Replacement exists, in such other manner of administration as the Administrative Agent decides is reasonably necessary in connection with the administration of this Agreement and the other Loan Documents).

“Benchmark Replacement Date” means, with respect to any Benchmark, the earliest to occur of the following events with respect to such then-current Benchmark:

(1) in the case of clause (1) or (2) of the definition of “Benchmark Transition Event,” the later of (a) the date of the public statement or publication of information referenced therein and (b) the date on which the administrator of such Benchmark (or the published component used in the calculation thereof) permanently or indefinitely ceases to provide all Available Tenors of such Benchmark (or such component thereof); or

(2) in the case of clause (3) of the definition of “Benchmark Transition Event,” the first date on which such Benchmark (or the published component used in the calculation thereof) has been determined and announced by the regulatory supervisor for the administrator of such Benchmark (or such component thereof) to be no longer representative; provided, that such non-representativeness will be determined by reference to the most recent statement or publication referenced in such clause (c) and even if any Available Tenor of such Benchmark (or such component thereof) continues to be provided on such date.

For the avoidance of doubt, (i) if the event giving rise to the Benchmark Replacement Date occurs on the same day as, but earlier than, the Reference Time in respect of any determination, the Benchmark Replacement Date will be deemed to have occurred prior to the Reference Time for such determination and (ii) the “Benchmark Replacement Date” will be deemed to have occurred in the case of clause (1) or (2) with respect to any Benchmark upon the occurrence of the applicable event or events

set forth therein with respect to all then-current Available Tenors of such Benchmark (or the published component used in the calculation thereof).

“Benchmark Transition Event” means, with respect to any Benchmark, the occurrence of one or more of the following events with respect to such then-current Benchmark:

(1) a public statement or publication of information by or on behalf of the administrator of such Benchmark (or the published component used in the calculation thereof) announcing that such administrator has ceased or will cease to provide all Available Tenors of such Benchmark (or such component thereof), permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide any Available Tenor of such Benchmark (or such component thereof);

(2) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof), the Federal Reserve Board, the NYFRB, the CME Term SOFR Administrator, the Bank of Canada, an insolvency official with jurisdiction over the administrator for such Benchmark (or such component), a resolution authority with jurisdiction over the administrator for such Benchmark (or such component), in each case, or a court or an entity with similar insolvency or resolution authority over the administrator for such Benchmark (or such component), in each case which states that the administrator of such Benchmark (or such component) has ceased or will cease to provide all Available Tenors of such Benchmark (or such component thereof) permanently or indefinitely; provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide any Available Tenor of such Benchmark (or such component thereof); or

(3) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof) announcing that all Available Tenors of such Benchmark (or such component thereof) are no longer, or as of a specified future date will no longer be, representative.

For the avoidance of doubt, a “Benchmark Transition Event” will be deemed to have occurred with respect to any Benchmark if a public statement or publication of information set forth above has occurred with respect to each then-current Available Tenor of such Benchmark (or the published component used in the calculation thereof).

“Benchmark Unavailability Period” means, with respect to any Benchmark, the period (if any) (x) beginning at the time that a Benchmark Replacement Date has occurred if, at such time, no Benchmark Replacement has replaced such then-current Benchmark for all purposes hereunder and under any Loan Document in accordance with Section 2.14 and (y) ending at the time that a Benchmark Replacement has replaced such then-current Benchmark for all purposes hereunder and under any Loan Document in accordance with Section 2.14.

“Beneficial Ownership Certification” means a certification regarding beneficial ownership or control as required by the Beneficial Ownership Regulation.

“Beneficial Ownership Regulation” means 31 C.F.R. § 1010.230.

“Benefit Plan” means any of (a) an “employee benefit plan” (as defined in Section 3(3) of ERISA) that is subject to Title I of ERISA, (b) a “plan” as defined in Section 4975 of the Code to which Section 4975 of the Code applies, and (c) any Person whose assets include (for purposes of the Plan

Asset Regulations or otherwise for purposes of Title I of ERISA or Section 4975 of the Code) the assets of any such “employee benefit plan” or “plan”.

“BHC Act Affiliate” of a party means an “affiliate” (as such term is defined under, and interpreted in accordance with, 12 U.S.C. 1841(k)) of such party.

“Borrower” means a U.S. Borrower or a Canadian Borrower, and “Borrowers” means all such Persons collectively; provided, that solely for purposes of funding ~~the~~any FILO Term Loan, “Borrower” shall mean a U.S. Borrower, and “Borrowers” means all U.S. Borrowers collectively.

“Borrower Intellectual Property” has the meaning assigned to it in Section 3.05.

“BIA” means the Bankruptcy and Insolvency Act (Canada), as amended.

“Borrower Representative” has the meaning assigned to such term in Section 11.01.

“Borrowing” means (a) Revolving Loans of the same Type, made, converted or continued on the same date and, in the case of Term Benchmark Loans, as to which a single Interest Period is in effect, (b) a Swingline Loan, (c) a Protective Advance and (d) the borrowings consisting of ~~the~~ FILO Term Loans made by the FILO Term Loan Lenders as provided in Section 2.01(b).

“Borrowing Base Certificate” means a certificate, signed and certified as accurate and complete by a Financial Officer of the Borrower Representative, in substantially the form of Exhibit C or another form which is acceptable to the Administrative Agent and the FILO Agent, each in its sole discretion.

“Borrowing Request” means a request by the Borrower Representative for a Borrowing in accordance with Section 2.03 in substantially the form attached hereto as Exhibit G.

~~“BRG” means Berkeley Research Group, LLC, and its affiliates.~~

“Budget” has the meaning assigned to such term in Section 5.01(k).

“Business Day” means any day that is not a Saturday, Sunday or other day on which commercial banks in New York City are authorized or required by law to remain closed; provided that, (a) when used in connection with a Loan referencing the Adjusted Term SOFR Rate and any interest rate settings, fundings, disbursements settlements or payments of any such Loans referencing the Adjusted Term SOFR Rate or any other dealings of such Loans referencing the Adjusted Term SOFR Rate, a “Business Day” shall be any such day that is only a U.S. Government Securities Business Day, and (b) when used in connection with a Loan (including a Swingline Loan) to a Canadian Borrower (whether or not denominated in Canadian Dollars), the term “Business Day” shall also exclude any day on which banks are authorized or required by law to remain closed in Toronto.

“Canada” means the country of Canada and any province or territory thereof.

“Canadian Benefit Plan” means any material plan, fund, program, or policy, whether funded or unfunded, insured or uninsured, providing employee benefits, including such medical, hospital care, dental, sickness, accident, disability, life insurance, retirement or savings benefits, under which any Loan Party or any Subsidiary of any Loan Party has any liability with respect to any employee or former employee, but excluding any Canadian Pension Plans and excluding any stock option or share purchase plan that is an employee benefit plan that is required to be registered under any applicable Canadian federal or provincial employee benefit legislation, whether or not registered under any such laws, which is, or has been, maintained or contributed to by, or to which there is or may be an obligation to contribute

by, a Loan Party or Subsidiary operating in Canada in respect of any Person's employment in Canada with such Loan Party or Subsidiary.

"Canadian Blocked Person" means any Person that is a "politically exposed foreign person" or "terrorist group" whose property or interests in property are blocked or similar person whose property or interests in property are blocked or subject to blocking pursuant to, or as described in, any Canadian Economic Sanctions and Export Control Laws.

"Canadian Borrower" means Bed Bath & Beyond Canada L.P., an Ontario limited partnership, and each other Canadian Subsidiary of the Company that joins this Agreement as a Borrower in accordance with the terms hereof (in each case, unless removed as a Borrower in accordance with the terms hereof), and "Canadian Borrowers" means all of them.

"Canadian Collateral Documents" means, collectively, the Canadian Security Agreement, each Intellectual Property Security Agreement with respect to Intellectual Property of the Canadian Loan Parties or the U.S. Loan Parties and any other agreements, instruments and documents executed in connection with this Agreement that are intended to create, perfect or evidence Liens in favor of the Administrative Agent to secure the Secured Obligations.

"Canadian Defined Benefit Plan" means a Canadian Pension Plan, which contains a "defined benefit provision," as defined in subsection 147.1(1) of the ITA.

"Canadian Dollars" and "Cdn\$" means dollars in the lawful currency of Canada.

"Canadian Economic Sanctions and Export Control Laws" means any Canadian laws, regulations or orders governing transactions in controlled goods or technologies or dealings with countries, entities, organizations, or individuals subject to economic sanctions and similar measures, including the *Special Economic Measures Act* (Canada), the *United Nations Act*, (Canada), the *Freezing Assets of Corrupt Foreign Officials Act* (Canada), Part II.1 of the *Criminal Code*, (Canada) and the *Export and Import Permits Act* (Canada), and any related regulations.

"Canadian Entities" means, collectively, [BBB Canada Ltd., a Canadian federal company and Bed Bath & Beyond Canada L.P., an Ontario limited partnership.](#)

"Canadian Proceeding" means [a proceeding commenced by one or more Canadian Loan Parties pursuant to the CCAA or the BIA so long as the terms of any orders granted in such proceeding are in form and substance acceptable to the Administrative Agent and the FILO Agent, each acting reasonably, including, without limitation, the requirement that any such orders: \(i\) confirm that the Administrative Agent, the FILO Agent and the Lenders shall be unaffected by any compromise in such proceedings; \(ii\) approve court-ordered charges ranking in priority to the Liens securing the Obligations only to the extent such court-ordered charges are on terms and in amounts acceptable to the Administrative Agent and the FILO Agent in their sole discretion; \(iii\) provide that the Canadian Borrowers shall not be entitled to incur any further Borrowings or other extensions of credit hereunder following the commencement of such proceedings without the consent of the Administrative Agent and the FILO Agent; and \(iv\) approve cash management arrangements acceptable to the Administrative Agent and the FILO Agent in their sole discretion, including the application of any proceeds of any store closing sale or liquidation to the repayment of the Obligations subject only to such reserves for the expenses of such proceeding as are acceptable to the Administrative Agent and the FILO Agent ; provided that any non-plenary ancillary proceeding \(that respects the foregoing conditions \(i\)-\(iv\)\) commenced by one or more Canadian Loan](#)

Parties, including without limitation, the commencement of a proceeding under chapter 15 of the Bankruptcy Code, shall be considered a Canadian Proceeding.

“Canadian Proceeding Date” means the date on which a Canadian Proceeding or any other insolvency proceeding in respect of any Canadian Loan Party has commenced.

“Canadian Loan Parties” means, collectively, the Canadian Borrowers, BBB Canada Ltd., a Canadian federal company and any other Canadian Subsidiary of the Company that becomes a party to this Agreement pursuant to a Joinder Agreement or otherwise and their successors and assigns, in each case unless removed in accordance with the terms hereof, and the term “Canadian Loan Party” shall mean any one of them or all of them individually, as the context may require.

“Canadian MEPP” means any plan that is a multi-employer pension plan as defined under the applicable pension standards legislation.

“Canadian Pension Plan” means any plan, program or arrangement that is a pension plan that is required to be registered under any applicable Canadian federal or provincial pension legislation, whether or not registered under any such laws, which is, or has been, maintained or contributed to by, or to which there is or may be an obligation to contribute by, a Loan Party or Subsidiary operating in Canada in respect of any Person’s employment in Canada with such Loan Party or Subsidiary, other than any Canadian MEPP or plans established by statute, which shall include the Canada Pension Plan maintained by the government of Canada and the Quebec Pension Plan maintained by the government of the Province of Quebec.

“Canadian Prime Rate” means, on any day, the rate determined by the Administrative Agent to be the higher of (i) the rate equal to the PRIMCAN Index rate that appears on the Bloomberg screen at 10:15 a.m. Toronto time on such day (or, in the event that the PRIMCAN Index is not published by Bloomberg, any other information services that publishes such index from time to time, as selected by the Administrative Agent in its reasonable discretion) and (ii) the average rate for thirty (30) day Canadian Dollar bankers’ acceptances that appears on the Reuters Screen CDOR Page (or, in the event such rate does not appear on such page or screen, on any successor or substitute page or screen that displays such rate, or on the appropriate page of such other information service that publishes such rate from time to time, as selected by the Administrative Agent in its reasonable discretion) at 10:15 a.m. Toronto time on such day, plus 1% per annum; provided, that if any the above rates shall be less than 1.00%, such rate shall be deemed to be 1.00% for purposes of this Agreement. Any change in the Canadian Prime Rate due to a change in the PRIMCAN Index or the CDOR shall be effective from and including the effective date of such change in the PRIMCAN Index or CDOR, respectively.

“Canadian Revolving Exposure” means, at any time, the Dollar Equivalent of the sum of (a) the aggregate principal amount of Revolving Loans made to the Canadian Borrowers outstanding at such time, plus (b) the aggregate principal amount of Swingline Loans made to the Canadian Borrowers outstanding at such time, plus (c) the aggregate LC Exposure with respect to Letters of Credit issued for the account of or at the request of a Canadian Borrower at such time, plus (d) the aggregate principal amount of Revolving Protective Advances made to the Canadian Borrowers outstanding at such time.

“Canadian Security Agreements” means each of (a) that certain Amended and Restated Canadian Pledge and Security Agreement dated as of August 31, 2022, among the Canadian Loan Parties and the Administrative Agent, (b) any deed of hypothec entered into by a Canadian Loan Party in favor of the Administrative Agent and (c) as the context requires, any other pledge or security agreement (including Bank Act Security) after the Restatement Effective Date by any other Canadian Loan Party (as required

by this Agreement or any other Loan Document), as the same may be amended, restated, supplemented or otherwise modified from time to time.

“Canadian Sublimit” means (a) prior to the Canadian Proceeding Date, \$1750,000,000 and (b) from and after the Canadian Proceeding Date, \$0.

“Canadian Subsidiary” means any Subsidiary of the Company that has been formed or is organized under the laws of Canada or any province or territory thereof.

“Capital Expenditures” means, without duplication, any expenditure or commitment to expend money for any purchase or other acquisition of any asset which would be classified as a fixed or capital asset on a consolidated balance sheet of the Company and its Subsidiaries prepared in accordance with GAAP; provided that Capital Expenditures shall not include (i) expenditures made in connection with the replacement, substitution, restoration or repair of assets to the extent financed with (x) insurance proceeds paid on account of the loss of or damage to the assets being replaced, restored or repaired or (y) awards of compensation arising from the taking by eminent domain or condemnation of the assets being replaced, (ii) the purchase price of equipment that is purchased simultaneously with the trade-in of existing equipment to the extent that the gross amount of such purchase price is reduced by the credit granted by the seller of such equipment for the equipment being traded in at such time, (iii) the purchase of plant, property or equipment or software to the extent financed with the net proceeds of any sale, transfer, lease or other disposition (including pursuant to a sale and leaseback transaction or by way of merger, consolidation or amalgamation) of any asset of the Company or any Subsidiary, but excluding sales of Inventory in the ordinary course of business, (iv) expenditures that constitute rental expenses under operating leases of real or personal property, (v) expenditures that are accounted for as capital expenditures by the Company or any Subsidiary and that actually are paid for by a Person other than the Company or any Subsidiary and for which neither the Company nor any Subsidiary has provided or is required to provide or incur, directly or indirectly, any consideration or obligation to such Person or any other Person (whether before, during or after such period), (vi) the book value of any asset owned by Company or any Subsidiary prior to or during such period to the extent that such book value is included as a capital expenditure during such period as a result of such Person reusing or beginning to reuse such asset during such period without a corresponding expenditure actually having been made in such period; provided that (x) any expenditure necessary in order to permit such asset to be reused shall be included as a Capital Expenditure during the period in which such expenditure actually is made and (y) such book value shall have been included in Capital Expenditures when such asset was originally acquired, or (vii) expenditures that constitute Permitted Acquisitions.

“Capital Lease Obligations” of any Person means the obligations of such Person to pay rent or other amounts under any lease of (or other arrangement conveying the right to use) real or personal property, or a combination thereof, which obligations are required to be classified and accounted for as capital leases or financing leases on a balance sheet of such Person under GAAP, and the amount of such obligations shall be the capitalized amount thereof determined in accordance with GAAP.

~~“Cash Dominion Period” means any period (a) during which an Event of Default has occurred and is continuing, or (b) commencing on any day that Availability has been less than the greater of (i) 12.5% of the Line Cap and (ii) \$165,000,000 for at least three consecutive Business Days, and in the case of this clause (b), continuing until Availability has been greater than or equal to the level specified in the immediately preceding clause (b) at all times for twenty consecutive calendar days; provided, however, that a Cash Dominion Period will be discontinued no more than three times during the term of this Agreement. The termination of a Cash Dominion Period as provided herein shall in no way limit, waive or delay the occurrence of a subsequent Cash Dominion Period in the event that the conditions set forth in this definition again arise. For the avoidance of doubt, in calculating the “Revolving Borrowing Base”~~

~~used in determining the “Line Cap” for purposes of (b)(i) of this definition (but not in calculating the “Revolving Borrowing Base” used in determining the “Line Cap” for purposes of “Availability” under clause (b) of this definition), such calculation of the “Revolving Borrowing Base” shall be made without giving effect to the FILO Deficiency Reserve, if any. Upon the occurrence and during the continuance of any Audit Exception Period, the percentages set forth in this definition shall each be increased by two and one-half percentage points.~~

“Cash Collateral” has the meaning assigned to it in Section 8.07.

“Cash Dominion Period” means the period commencing on the Second Amendment Effective Date until all Obligations have been Paid in Full and all Commitments have been terminated.

“CCAA” means the Companies’ Creditors Arrangement Act (Canada), as amended.

“CDOR”, when used in reference to any Loan or Borrowing, refers to whether such Loan, or the Loans comprising such Borrowing, are bearing interest at a rate determined by reference to the CDOR Rate.

“CDOR Rate” means, for the relevant Interest Period, the Canadian Dollar offered rate which, in turn means on any day the annual rate of interest determined with reference to the arithmetic average of the discount rate quotations of all institutions listed in respect of the relevant Interest Period for Canadian Dollar-denominated bankers’ acceptances displayed and identified as such by Refinitiv (the “CDOR Screen Rate”), as of approximately 10:15 a.m. Toronto local time on such day and, if such day is not a Business Day, then on the immediately preceding Business Day (as adjusted by the Administrative Agent after 10:15 a.m. Toronto local time to reflect any error in the posted rate of interest or in the posted average annual rate of interest); provided, that, (x) if the CDOR Rate shall be less than the Floor, such rate shall be deemed to be equal to the Floor for purposes of this Agreement and (y) if the CDOR Screen Rate is not available on any particular day, then the Canadian deposit offered rate for such date shall be the rate per annum equivalent to the annual discount rate as of approximately 10:15 a.m. Toronto local time on such day at which a Canadian chartered bank listed on Schedule 1 of the Bank Act (Canada) as selected by the Administrative Agent is then offering to purchase Canadian Dollar-denominated bankers’ acceptances accepted by it having such specified term (or a term as closely as possible comparable to such specified term).

“CDOR Screen Rate” has the meaning ascribed thereto in the definition of the “CDOR Rate”.

“CFC Holdco” means a U.S. Subsidiary all or substantially all of the assets of which consist of equity interests of, and/or, if applicable, debt owing from, (i) one or more controlled foreign corporations, within the meaning of Section 957 of the Code (excluding any Canadian Subsidiary that is a Borrower or Guarantor under this Agreement) or (ii) one or more other CFC Holdcos.

“Change in Control” means (a) the acquisition of ownership, directly or indirectly, beneficially or of record, by any Person or group (within the meaning of the Securities Exchange Act of 1934 and the rules of the SEC thereunder as in effect on the date hereof), of Equity Interests representing more than 40% of the aggregate ordinary voting power represented by the issued and outstanding Equity Interests of the Company; or (b) occupation of a majority of the seats (other than vacant seats) on the board of directors of the Company by Persons who were not (i) a member of the board of directors of the Company on the Restatement Effective Date, (ii) nominated for election to the board of directors of the Company with the approval of a committee of the board of directors consisting of a majority of the independent continuing directors or (iii) nominated for election, elected or appointed to the board of directors of the Company with the approval of a majority of the continuing directors who were members

of the Company's board of directors at the time of such nomination, election or appointment (either by a specific vote or by approval of the Company's proxy statement in which such member was named as a nominee for election as a director). As used in this definition, "continuing director" means any director described in subclause (i), (ii) or (iii) of clause (b) in the preceding sentence.

"Change in Law" means the occurrence after the date of this Agreement (or, with respect to any Lender, such later date on which such Lender becomes a party to this Agreement) of any of the following: (a) the adoption of or taking effect of any law, rule, regulation or treaty; (b) any change in any law, rule, regulation or treaty or in the administration, interpretation, implementation or application thereof by any Governmental Authority; or (c) compliance by any Lender or the Issuing Bank (or, for purposes of Section 2.15(b), by any lending office of such Lender or by such Lender's or the Issuing Bank's holding company, if any) with any request, guideline, requirement or directive (whether or not having the force of law) of any Governmental Authority made or issued after the date of this Agreement; provided that notwithstanding anything herein to the contrary, (x) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines, requirements or directives thereunder or issued in connection therewith or in the implementation thereof, and (y) all requests, rules, guidelines, requirements or directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States or foreign regulatory authorities, in each case pursuant to Basel III, shall in each case be deemed to be a "Change in Law", regardless of the date enacted, adopted, issued or implemented.

"Charges" has the meaning assigned to such term in Section 9.17.

"Class", when used in reference to any Loan or Borrowing, refers to whether such Loan, or the Loans comprising such Borrowing, are Revolving Loans, Swingline Loans, Protective Advances ~~or,~~ FILO Term Loans, Initial FILO Term Loans or 2023 FILO Term Loans.

"CME Term SOFR Administrator" means CME Group Benchmark Administration Limited as administrator of the forward-looking term SOFR (or a successor administrator).

"Code" means the Internal Revenue Code of 1986.

"Collateral" means any and all assets, tangible or intangible, on which Liens are granted or purported to be granted pursuant to the Collateral Documents as security for the Obligations. For the avoidance of doubt, on the First Amendment Effective Date, Collateral includes assets of the type included in the Revolving Borrowing Base, the FILO Borrowing Base, Intellectual Property, additional assets related to the foregoing, and proceeds of the foregoing, all as more specifically described in the Collateral Documents. Notwithstanding anything to the contrary contained herein or in any other Loan Document, the Collateral will not include, and no Loan Document will constitute a grant of a security interest in, any "Property" as defined in the Senior Notes Indenture as in effect on the First Amendment Effective Date, unless a security interest is granted thereon by any Loan Party in favor of any Person to secure Indebtedness for borrowed money.

"Collateral Access Agreement" has the meaning assigned to such term in the Security Agreement.

"Collateral Documents" means, collectively, the U.S. Collateral Documents and the Canadian Collateral Documents.

"Collection Account" ~~has the meaning assigned to such term in~~ means (a) the deposit accounts identified as a "Collection" account on the schedules to the Security Agreement ~~and (b) each other~~

deposit account identified by the Borrower Representative as a “Collection Account” pursuant to a written notice to the Administrative Agent and the FILO Agent. For the avoidance of doubt, Collection Account shall not include any Specified Collateral Account.

“Commitment Schedule” means the Schedule attached hereto identified as such.

“Commodity Exchange Act” means the Commodity Exchange Act (7 U.S.C. § 1 et seq.), as amended from time to time, and any successor statute.

“Communications” has the meaning assigned to such term in Section 8.03(c).

“Company” means Bed Bath & Beyond Inc., a New York corporation.

“Compliance Certificate” means a certificate of a Financial Officer of the Borrower Representative in substantially the form of Exhibit D.

“Confirmation Agreement” means that certain Confirmation and Ratification of Ancillary Loan Documents dated as of August 31, 2022, by and among the Loan Parties party thereto and the Administrative Agent.

“Connection Income Taxes” means Other Connection Taxes that are imposed on or measured by net income (however denominated) or that are franchise Taxes or branch profits Taxes.

“Control Collateral” has the meaning assigned to it in Section 8.07.

“Consolidated EBITDA” means for any period, with respect to the Company and its Subsidiaries determined on a consolidated basis in accordance with GAAP, (a) the sum (without duplication and to the extent deducted in calculating Consolidated Net Income) of Consolidated Net Income (or net loss) plus (i) interest expense (net of interest income), (ii) income tax expense, (iii) depreciation expense, (iv) amortization expense, (v) non-cash charges, expenses or losses, including but not limited to stock-based compensation, (vi) extraordinary, unusual or non-recurring charges, expenses or losses, (vii) charges, expenses or losses in respect of (A) store, warehouse, distribution center, corporate office and support function closings, eliminations and relocations in an amount, when combined with any add-backs pursuant to clause (F) below, not to exceed \$75,000,000, (B) severance costs, (C) fees, costs and expenses resulting from or incurred in connection with any of the foregoing, (D) inventory or other non-cash property valuation adjustments resulting from or incurred in connection with any of the foregoing, (E) restructuring or other similar charges in an amount not to exceed \$150,000,000, and (F) consulting, investment banking, valuation, legal and/or other advisory services in an amount, when combined with any add-backs pursuant to clause (A) above, not to exceed \$75,000,000, (viii) the amount expected by the Company in good faith to be realized as a result of business optimization, synergies or cost saving measures (net of amounts actually realized during such period) in an aggregate amount not to exceed 10% of Consolidated EBITDA prior to giving effect to this clause (viii); provided that (A) actions needed to achieve such business optimization, synergies or cost saving measures shall have been taken or initiated prior to the end of such period, (B) the Company shall have provided a certificate of a Financial Officer (which may be included in a Compliance Certificate) with a reasonably detailed statement or schedule of such cost savings and certifying that such cost savings are reasonably identifiable, reasonably attributable to the actions specified and reasonably anticipated to result from such actions, (C) such amounts result from actions taken or actions with respect to which substantial steps have been taken or are expected to be taken (in the good faith determination of the Company) no later than twelve (12) months after the date of the initiation of such business optimization or cost saving measures, and (D) no amounts shall be added pursuant to this clause (viii) to the extent duplicative of any amounts that are

otherwise added back in computing Consolidated EBITDA (or any other components thereof), whether through a pro forma adjustment or otherwise, with respect to such period, and (ix) other charges, expenses or losses related to financing, refinancings, acquisitions and investments minus (b) to the extent included in calculating Consolidated Net Income, extraordinary, unusual or non-recurring gains.

For the purposes of calculating Consolidated EBITDA for any period of four consecutive Fiscal Quarters (each such period, a “Reference Period”), (i) if at any time during such Reference Period the Company or any Subsidiary shall have made any Material Disposition, the Consolidated EBITDA for such Reference Period shall be reduced by an amount equal to the Consolidated EBITDA (if positive) attributable to the property that is the subject of such Material Disposition for such Reference Period or increased by an amount equal to the Consolidated EBITDA (if negative) attributable thereto for such Reference Period, and (ii) if during such Reference Period the Company or any Subsidiary shall have made a Material Acquisition, Consolidated EBITDA for such Reference Period shall be calculated after giving effect thereto on a pro forma basis as if such Material Acquisition occurred on the first day of such Reference Period. As used in this definition, “Material Acquisition” means any Acquisition that involves the payment of consideration (including obligations under any purchase price adjustment but excluding earnout or similar payments) by the Company and its Subsidiaries in excess of \$50,000,000; and “Material Disposition” means any Disposition of property or series of related Dispositions of property that yields gross proceeds (including obligations under any purchase price adjustment but excluding earnout or similar payments) to the Company or any of its Subsidiaries in excess of \$50,000,000.

“Consolidated Net Income” means, for any period, the net income or loss of the Company and its Subsidiaries for such period determined on a consolidated basis in accordance with GAAP; provided that there shall be excluded any income (or loss) of any Person other than the Company or a Subsidiary, but any such income so excluded may be included in such period or any later period to the extent of any cash dividends or distributions actually paid in the relevant period to the Company or any wholly-owned Subsidiary of the Company.

“Consolidated Secured Indebtedness” means, with respect to the Company and its Subsidiaries as of any date of determination, all Consolidated Total Indebtedness of the Company and its Subsidiaries that, as of such date, is secured by Liens on property or assets of the Company and its Subsidiaries.

“Consolidated Total Assets” means, as of the date of any determination thereof, total assets of the Company and its Subsidiaries calculated in accordance with GAAP on a consolidated basis as of such date.

“Consolidated Total Indebtedness” means, without duplication, with respect to the Company and its Subsidiaries determined on a consolidated basis in accordance with GAAP, (a) the sum of (i) any obligations for borrowed money, (ii) any obligations evidenced by bonds, debentures, notes or other similar instruments (other than performance, surety and appeals bonds), and (iii) any reimbursement obligations in respect of letters of credit; provided that Consolidated Total Indebtedness shall not include intercompany obligations.

“Control” means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person, whether through the ability to exercise voting power, by contract or otherwise. “Controlling” and “Controlled” have meanings correlative thereto.

“Controlled Disbursement Account” means any accounts of the Borrowers maintained with the Administrative Agent as a zero balance, cash management account pursuant to and under any agreement between a Borrower and the Administrative Agent, as modified and amended from time to time, and

through which all disbursements of a Borrower, any other Loan Party and any designated Subsidiary of a Borrower are made and settled on a daily basis with no uninvested balance remaining overnight.

“Corresponding Tenor” with respect to any Available Tenor means, as applicable, either a tenor (including overnight) or an interest payment period having approximately the same length (disregarding business day adjustment) as such Available Tenor.

“Covered Entity” means any of the following:

- (i) a “covered entity” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b);
- (ii) a “covered bank” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or
- (iii) a “covered FSI” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

“Covered Party” has the meaning assigned to it in Section 9.21.

“Credit Card Agreement” means any agreement between a Loan Party, on the one hand, and a credit card issuer or a credit card processor (including any credit card processor that processes purchases of Inventory from a Loan Party through debit cards or mall cards), on the other hand, as the same may be amended, restated, supplemented or otherwise modified from time to time in accordance with this Agreement.

“Credit Card Notifications” means each Credit Card Notification, in form and substance reasonably satisfactory to the Administrative Agent, executed by one or more Loan Parties and delivered by such Loan Parties to credit card issuers or credit card processors that are party to any Credit Card Agreement.

“Credit Card Receivables” means any Account or Payment Intangible due to any Loan Party in connection with purchases from and other goods and services provided by such Loan Party on (a) Visa, MasterCard, American Express, Discover, Fiserv, PayPal, Worldpay and any other credit card or debit card issuers or processors that are reasonably acceptable to the Administrative Agent, and the successors and assigns of the foregoing and (b) such other credit cards (it being understood that such term, for purposes hereof, includes debit cards and private label credit cards or co-branded credit or debit cards) as the Administrative Agent shall approve from time to time in its Permitted Discretion, it being understood that a private label credit card arrangement with Alliance Data Systems is approved, in each case which have been originated in the ordinary course of business by such Loan Party and earned by performance by such Loan Party but not yet paid to such Loan Party by the credit card issuer or the credit card processor, as applicable, and which represents the bona fide amount due to a Loan Party from such credit card processor or credit card issuer; provided that, in any event, “Credit Card Receivables” shall (x) exclude Accounts and Payment Intangibles due in connection with credit cards issued by Affiliates and (y) be calculated net of fees and chargebacks owed to credit card processors and deposits, holdbacks or escrows held by credit card issuers or processors.

“Credit Exposure” means, as to any Lender at any time, such Lender’s Revolving Exposure at such time (if any) plus, the aggregate then unpaid principal of such Lender’s FILO Term Loans at such time (if any).

“Credit Party” means the Administrative Agent, the FILO Agent, the Issuing Bank, the Swingline Lender or any other Lender.

“Customer Credit Liabilities” means, as of any date of determination, the aggregate remaining balance at such time of (a) outstanding gift certificates and gift cards of the Borrowers entitling the holder thereof to use all or a portion of the gift certificate or gift card to pay all or a portion of the purchase price for any Inventory and (b) outstanding merchandise credits of the Borrowers, net of any dormancy reserves maintained by the Borrowers on their books and records in the ordinary course of business.

“Customer Credit Liability Reserves” means, as of any date of determination, an amount equal to 50% (or such lesser percentage as determined by the Administrative Agent in its Permitted Discretion based on the redemption history of the gift certificates, gift cards and merchandise credits of the Borrowers) of the Customer Credit Liabilities as reflected in the Borrowers’ books and records.

“Daily Simple SOFR” means, for any day (a “SOFR Rate Day”), a rate per annum equal to SOFR for the day (such day “SOFR Determination Date”) that is five (5) U.S. Government Securities Business Days prior to (i) if such SOFR Rate Day is a U.S. Government Securities Business Day, such SOFR Rate Day or (ii) if such SOFR Rate Day is not a U.S. Government Securities Business Day, the U.S. Government Securities Business Day immediately preceding such SOFR Rate Day, in each case, as such SOFR is published by the SOFR Administrator on the SOFR Administrator’s Website. Any change in Daily Simple SOFR due to a change in SOFR shall be effective from and including the effective date of such change in SOFR without notice to the Borrowers.

“Default” means any event or condition which constitutes an Event of Default or which upon notice, lapse of time or both would, unless cured or waived, become an Event of Default.

“Default Right” has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable.

“Defaulting Lender” means any Lender that (a) has failed, within two Business Days of the date required to be funded or paid, to (i) fund any portion of its Loans, (ii) fund any portion of its participations in Letters of Credit or Swingline Loans or (iii) pay over to any Credit Party any other amount required to be paid by it hereunder, unless, in the case of clause (i) above, such Lender notifies the Administrative Agent in writing that such failure is the result of such Lender’s good faith determination that a condition precedent to funding (specifically identified and including the particular Default, if any) has not been satisfied; (b) has notified any Borrower or any Credit Party in writing, or has made a public statement, to the effect that it does not intend or expect to comply with any of its funding obligations under this Agreement (unless such writing or public statement indicates that such position is based on such Lender’s good faith determination that a condition precedent (specifically identified and including the particular Default, if any) to funding a Loan under this Agreement cannot be satisfied) or generally under other agreements in which it commits to extend credit, (c) has failed, within three Business Days after request by a Credit Party, acting in good faith, to provide a certification in writing from an authorized officer of such Lender that it will comply with its obligations (and is financially able to meet such obligations as of the date of certification) to fund prospective Loans and participations in then outstanding Letters of Credit and Swingline Loans under this Agreement, provided that such Lender shall cease to be a Defaulting Lender pursuant to this clause (c) upon such Credit Party’s receipt of such certification in form and substance satisfactory to it and the Administrative Agent, or (d) has become the subject of (i) a Bankruptcy Event or (ii) a Bail-In Action.

“Discharge of Revolving Obligations” means (a) the payment in full in cash of all Obligations (excluding (w) the FILO Obligations, (x) contingent indemnity obligations with respect to then unasserted claims, (y) Banking Services Obligations as to which arrangements satisfactory to the applicable provider of Banking Services shall have been made, and (z) Swap Agreement Obligations as to which arrangements satisfactory to the applicable Swap Bank shall have been made) and including, with respect to amounts available to be drawn under outstanding Letters of Credit (or indemnities or other undertakings issued pursuant thereto in respect of outstanding Letters of Credit), the cancellation of such Letters of Credit or the delivery or provision of cash collateral or backstop letters of credit in respect thereof in compliance with the terms of Section 2.06(j) hereof, and (b) the termination of the Aggregate Revolving Commitments.

“Disposition” or “Dispose” means the sale, transfer, license, lease, abandonment or other disposition (in one transaction or in a series of transactions and whether effected pursuant to a Division or otherwise) of any property by any Person (including any sale and leaseback transaction and any issuance of Equity Interests by a Subsidiary of such Person), including any sale, assignment, transfer or other disposal, with or without recourse, of any notes or accounts receivable or any rights and claims associated therewith.

“Dividing Person” has the meaning assigned to it in the definition of “Division.”

“Division” means the division of the assets, liabilities and/or obligations of a Person (the “Dividing Person”) among two or more Persons (whether pursuant to a “plan of division” or similar arrangement), which may or may not include the Dividing Person and pursuant to which the Dividing Person may or may not survive.

“Division Successor” means any Person that, upon the consummation of a Division of a Dividing Person, holds all or any portion of the assets, liabilities and/or obligations previously held by such Dividing Person immediately prior to the consummation of such Division. A Dividing Person which retains any of its assets, liabilities and/or obligations after a Division shall be deemed a Division Successor upon the occurrence of such Division.

“Document” has the meaning assigned to such term in the applicable Security Agreement.

“Documentation Agent” means each of Bank of Montreal, Bank of America, N.A., MUFG ~~Union~~ Bank, ~~N.A.Ltd.~~, TD Bank, N.A., Capital One, National Association and Truist Bank, in its capacity as a documentation agent for the credit facility evidenced by this Agreement.

“Dollar Equivalent” means, for any amount, at the time of determination thereof, (a) if such amount is expressed in Dollars, such amount, (b) if such amount is expressed in an Agreed Currency, the equivalent of such amount in Dollars determined by using the rate of exchange for the purchase of Dollars with the Agreed Currency last provided (either by publication or otherwise provided to the Administrative Agent by Reuters on the Business Day (New York City time), immediately preceding the date of determination or if such service ceases to be available or ceases to provide a rate of exchange for the purchase of Dollars with the Agreed Currency, as provided by such other publicly available information service which provides that rate of exchange at such time in place of Reuters chosen by the Administrative Agent in its sole discretion (or if such service ceases to be available or ceases to provide such rate of exchange, the equivalent of such amount in Dollars as determined by the Administrative Agent using any method of determination it deems appropriate in its sole discretion)) and (c) if such amount is denominated in any other currency, the equivalent of such amount in Dollars as determined by the Administrative Agent using any method of determination it deems appropriate in its sole discretion.

“Dollars” or “\$” refers to lawful money of the U.S.

“ECP” means an “eligible contract participant” as defined in Section 1(a)(18) of the Commodity Exchange Act or any regulations promulgated thereunder and the applicable rules issued by the Commodity Futures Trading Commission and/or the SEC.

“EEA Financial Institution” means (a) any credit institution or investment firm established in any EEA Member Country which is subject to the supervision of an EEA Resolution Authority, (b) any entity established in an EEA Member Country which is a parent of an institution described in clause (a) of this definition, or (c) any financial institution established in an EEA Member Country which is a subsidiary of an institution described in clauses (a) or (b) of this definition and is subject to consolidated supervision with its parent.

“EEA Member Country” means any of the member states of the European Union, Iceland, Liechtenstein, and Norway.

“EEA Resolution Authority” means any public administrative authority or any Person entrusted with public administrative authority of any EEA Member Country (including any delegatee) having responsibility for the resolution of any EEA Financial Institution.

“Effective Date” means June 19, 2020, which represents the “Effective Date” under and as defined in the Existing Credit Agreement.

“Electronic Signature” means an electronic sound, symbol, or process attached to, or associated with, a contract or other record and adopted by a Person with the intent to sign, authenticate or accept such contract or record.

“Electronic System” means any electronic system, including e-mail, e-fax, web portal access for such Borrower and any other Internet or extranet-based site, whether such electronic system is owned, operated or hosted by the Administrative Agent or any Issuing Bank and any of its respective Related Parties or any other Person, providing for access to data protected by passcodes or other security system.

“Eligible Credit Card Receivables” means, as of any date of determination, each Credit Card Receivable that satisfies all the requirements set forth below:

(a) such Credit Card Receivable is owned by a Loan Party and such Loan Party has good and marketable title to such Credit Card Receivable;

(b) such Credit Card Receivable has not been outstanding for more than five Business Days;

(c) the credit card issuer or the credit card processor of the applicable credit card with respect to such Credit Card Receivable (i) is not the subject of any Bankruptcy Event, (ii) is not liquidating, dissolving or winding up its affairs, (iii) is not otherwise deemed not creditworthy by the Administrative Agent in its Permitted Discretion, (iv) has not admitted in writing its inability, or is not generally unable to, pay its debts as they become due, (v) has not become insolvent and (vi) has not ceased operation of its business;

(d) such Credit Card Receivable is a valid, legally enforceable obligation of the applicable credit card issuer or credit card processor with respect thereto;

(e) such Credit Card Receivable is subject to a first priority perfected Lien in favor of the Administrative Agent pursuant to the Collateral Documents;

(f) such Credit Card Receivable is not subject to any Lien whatsoever, other than (i) a Lien in favor of the Administrative Agent, (ii) Permitted Encumbrances that do not have priority over the Liens securing the Secured Obligations and (iii) Liens permitted under Section 6.02(j) that do not have priority over the Liens securing the Secured Obligations;

(g) such Credit Card Receivable conforms in all material respects to all representations, warranties or other provisions in the Loan Documents or in the credit card agreements relating to such Credit Card Receivable;

(h) if such Credit Card Receivable has been disputed by the applicable credit card or debit card issuer or processor or is not being processed due to unpaid and/or accrued credit card processor fee balances, or if a claim, counterclaim, offset or chargeback has been asserted by the applicable credit card issuer or credit card processor, the face amount thereof for purposes of determining the Revolving Borrowing Base or the FILO Borrowing Base has been reduced by the amount of such unpaid and/or accrued credit card processor fees or such claim, counterclaim, offset or chargeback;

(i) subject to the grace period provided in Section 5.15, such Credit Card Receivable is subject to a Credit Card Notification;

(j) such Credit Card Receivable is not evidenced by “chattel paper” or an “instrument” (each as defined in the UCC or the PPSA, as applicable) of any kind unless such chattel paper or instrument is in the possession or control of the Administrative Agent, and to the extent necessary or appropriate, endorsed to the Administrative Agent; and

(k) such Credit Card Receivable is not due from a credit card processor or issuer which is a Sanctioned Person.

provided, however, the Administrative Agent may, in its Permitted Discretion and upon not less than three Business Days’ prior written notice to the Company, deem any Credit Card Receivable ineligible, or impose additional eligibility criteria, based on the results of a field examination conducted (i) at the Company’s election pursuant to the last paragraph of this definition or (ii) in accordance with Section 5.06; provided that no such notice shall be required (x) if an Event of Default has occurred or is continuing, or (y) for changes to eligibility criteria or establishment of additional eligibility criteria if a Material Adverse Effect has occurred or it would be reasonably likely that a Material Adverse Effect would occur were such eligibility criteria not changed or established prior to the three (3) Business Day period. During any such applicable three (3) Business Day period, Borrowings shall not be permitted if, after giving pro forma effect to the imposition of such change or new eligibility criteria, Availability would be less than zero.

In determining the amount of an Eligible Credit Card Receivable, the face amount thereof may, in the Administrative Agent’s Permitted Discretion, be reduced by, without duplication, to the extent not reflected in such face amount, (i) the amount of all customary fees and expenses in connection with the credit card arrangements applicable thereto and (ii) the aggregate amount of all cash received in respect thereof but not yet applied by the applicable Loan Party to reduce the amount of such Eligible Credit Card Receivable.

Notwithstanding anything to the contrary contained herein, no Credit Card Receivable acquired by any Loan Party after the Effective Date outside the ordinary course of business, or acquired or originated by

any Person that becomes a Loan Party after the Effective Date, shall be included in determining Eligible Credit Card Receivables until a field examination with respect thereto has been completed to the satisfaction of the Administrative Agent in its Permitted Discretion (it being understood and agreed that additional field examinations conducted at the Company's election pursuant to this paragraph shall not count against the number of field examinations permitted pursuant to Section 5.06).

"Eligible Domestic In-Transit Inventory" means any Eligible Inventory that satisfies the requirements set forth in clauses (g)(i), (g)(ii), (g)(iv) and (g)(v) in the definition of "Eligible Inventory", unless otherwise waived by the Administrative Agent in its Permitted Discretion.

"Eligible Foreign In-Transit Inventory" means any Eligible Inventory that satisfies the requirements set forth in clauses (g)(i), (g)(iii), (g)(iv) and (g)(v) in the definition of "Eligible Inventory", unless otherwise waived by the FILO Agent in its Permitted Discretion.

"Eligible Inventory" means, at any time, the Inventory owned by any Loan Party (and in which such Loan Party has good and marketable title), but excluding any Inventory:

(a) which is not subject to a first priority perfected Lien (subject only to (x) tax liens described in clause (a) of the definition of "Permitted Encumbrances" securing obligations in an aggregate amount not to exceed \$1,000,000 and subject to Reserves therefor in the Administrative Agent's Permitted Discretion and (y) landlord liens described in clause (b) of the definition of "Permitted Encumbrances" to the extent such Inventory is not ineligible pursuant to clause (h) below) in favor of the Administrative Agent pursuant to the Collateral Documents securing the Secured Obligations;

(b) which is subject to any Lien whatsoever, other than (i) a Lien in favor of the Administrative Agent, (ii) Permitted Encumbrances that do not have priority over the Liens securing the Secured Obligations pursuant to the terms of the Collateral Documents (subject only to (x) tax liens described in clause (a) of the definition of "Permitted Encumbrances" securing obligations in an aggregate amount not to exceed \$1,000,000 and subject to Reserves therefor in the Administrative Agent's Permitted Discretion and (y) landlord liens described in clause (b) of the definition of "Permitted Encumbrances" to the extent such Inventory is not ineligible pursuant to clause (h) below), (iii) Liens permitted under Section 6.02(j) that do not have priority over the Liens securing the Secured Obligations and (iv) in the case of Inventory at a warehouse or other third party storage facility or in transit with a common carrier (and such Inventory otherwise in compliance with clause (g) below), any Lien arising under applicable law in respect of which an appropriate Reserve shall have been established by the Administrative Agent in its Permitted Discretion;

(c) which is slow moving or out of season (in each case to the extent of being unsaleable), obsolete, unmerchantable, defective, used or unfit for sale; provided that, this clause (c) shall not exclude slow moving Inventory located at a clearance center that has been appropriately priced consistent with the Company's customary practices, subject to the Administrative Agent's ability to establish an appropriate Reserve in its Permitted Discretion;

(d) with respect to which any covenant, representation or warranty contained in this Agreement or in the other Loan Documents has been breached or is not true or which does not conform in all material respects to all standards imposed by any Governmental Authority in the United States or Canada;

(e) in which any Person other than a Loan Party shall (i) have any direct or indirect ownership, interest or title (including the rights of a purchaser that has made progress payments and the rights of a surety that has issued a bond to assure a Loan Party's performance with respect to that

Inventory) or (ii) be indicated on any purchase order or invoice with respect to such Inventory as having or purporting to have an interest therein;

(f) which is not finished goods or which constitutes work-in-process, raw materials, spare or replacement parts, subassemblies, packaging and shipping material, manufacturing supplies, samples, prototypes, displays or display items, bill-and-hold or ship-in-place goods, goods that are returned or marked for return, repossessed goods, defective or damaged goods, goods held on consignment, or goods which are not of a type held for sale in the ordinary course of business;

(g) which is not located in the United States or Canada or is in transit with a common carrier or from vendors and suppliers; provided that Inventory in transit may be included as Eligible Inventory in an aggregate amount not to exceed 20% of Eligible Inventory, so long as:

(i) the Administrative Agent shall have received (1) a true and correct copy of the bill of lading and other shipping documents for such Inventory and (2) evidence of satisfactory casualty insurance naming the Administrative Agent as lender loss payee and otherwise covering such risks as the Administrative Agent and the FILO Agent may reasonably request,

(ii) if the bill of lading is non-negotiable, the Inventory must be in transit within the U.S., and the Administrative Agent shall have received, if requested, a duly executed Collateral Access Agreement, in form and substance reasonably satisfactory to the Administrative Agent, from the applicable customs broker, freight forwarder or carrier for such Inventory;

(iii) (A) if the bill of lading is negotiable, the Inventory must be in transit from outside the U.S., and the Administrative Agent and the FILO Agent shall have received (1) confirmation that the bill is issued in the name of such Borrower and consigned to the order of the Administrative Agent, and an acceptable agreement has been executed with such Borrower's customs broker, in which the customs broker agrees that it holds the negotiable bill as agent for the Administrative Agent and has granted the Administrative Agent access to the Inventory, (2) confirmation either (I) that such Borrower has paid for the goods or (II) that the purchase of such Inventory is fully supported by a commercial Letter of Credit, and (3) an estimate from such Borrower of the customs duties and customs fees associated with the Inventory in order to establish an appropriate Reserve and (B) the bill of lading shall be in a form reasonably acceptable to the FILO Agent;

(iv) the common carrier is not an Affiliate of the Loan Parties or of the applicable vendor or supplier; and

(v) the customs broker is not an Affiliate of the Loan Parties or of the applicable vendor or supplier;

(h) which is located in any real property leased to a Loan Party unless (i) the lessor has executed and delivered to the Administrative Agent a Collateral Access Agreement or (ii) if elected by the Administrative Agent in its Permitted Discretion, an appropriate Reserve for rent, charges and other amounts due or to become due with respect to such location has been established;

(i) which is located at any warehouse or other third party storage facility or is otherwise in the possession of a bailee (other than a third party processor) and (i) is evidenced by a negotiable warehouse receipt or comparable document unless such document has been delivered to the

Administrative Agent or (ii) is not evidenced by a document, unless (A) such warehouseman or other bailee has executed and delivered to the Administrative Agent a Collateral Access Agreement and such other documentation as the Administrative Agent may require in its Permitted Discretion or (B) if elected by the Administrative Agent in its Permitted Discretion, an appropriate Reserve with respect to such location has been established;

- (j) which is a discontinued product or component thereof;
- (k) which is the subject of a consignment by a Loan Party as consignor;
- (l) which is perishable; provided that, it is agreed and understood that packaged food items which are within their relevant expiration dates shall be deemed not to be perishable;
- (m) which contains or bears any intellectual property rights licensed to a Loan Party unless the Administrative Agent in its Permitted Discretion is satisfied that it may sell or otherwise dispose of such Inventory without (i) infringing the rights of such licensor, (ii) violating any contract with such licensor or (iii) incurring any liability with respect to payment of royalties other than royalties incurred pursuant to sale of such Inventory under the current licensing agreement;
- (n) which is not reflected in a current perpetual inventory report of the applicable Loan Party (unless such Inventory is reflected in a report to the Administrative Agent as “in transit” Inventory); or
- (o) for which reclamation rights have been asserted by the seller;

provided, however, the Administrative Agent (and FILO Agent as it relates to Eligible Foreign In-Transit Inventory), may, in its Permitted Discretion, and upon not less than three Business Days’ prior written notice to the Company, deem any Inventory ineligible, or impose additional eligibility criteria, based on the results of an appraisal or field examination conducted (i) at the Company’s election pursuant to the last paragraph of this definition or (ii) in accordance with Section [5.11 or 5.06](#); provided, however, that no such notice shall be required (x) if an Event of Default has occurred or is continuing, or (y) for changes to eligibility criteria or establishment of additional eligibility criteria if a Material Adverse Effect has occurred or it would be reasonably likely that a Material Adverse Effect would occur were such eligibility criteria not changed or established prior to the three (3) Business Day period. During any such applicable three (3) Business Day period, Borrowings shall not be permitted if, after giving pro forma effect to the imposition of such change or new eligibility criteria, Availability would be less than zero.

Notwithstanding the foregoing, (i) the amount of Inventory shall be adjusted as required to eliminate intercompany profit and (ii) no more than 25% of Eligible Inventory located in Canada may be located in provinces for which the Company’s counsel has not delivered customary perfection opinions with respect to Collateral located in such provinces.

Notwithstanding anything to the contrary contained herein, no Inventory acquired by any Loan Party after the Effective Date other than in the ordinary course of business, or acquired or created by any Person that becomes a Loan Party after the Effective Date, shall be included in determining Eligible Inventory until an Acceptable Inventory Appraisal with respect thereto has been completed (it being understood and agreed that additional appraisals and field examinations conducted at the Company’s election pursuant to this paragraph shall not count against the number of field examinations permitted pursuant to Section 5.06 or the number of appraisals permitted pursuant to Section 5.11).

“Eligible Tradenames” means each Trademark of any Loan Party that complies with the following criteria:

(a) such Trademark is validly registered with the United States Patent and Trademark Office or the Canadian Intellectual Property Office, as applicable;

(b) such Loan Party has good and valid title to such Trademark and owns such Trademark, free and clear of any Liens other than Liens granted to the Administrative Agent and Permitted Encumbrances that do not have priority over the Liens securing the Secured Obligations pursuant to the terms of the Collateral Documents;

(c) (i) each applicable Loan Party is in compliance with the covenants set forth in this Agreement and the other Loan Documents relating to such Trademark, (ii) each representation and warranty contained in this Agreement and in the other Loan Documents with respect to such Trademark is true and correct and (iii) such Trademark conforms in all material respects to all standards imposed by any Governmental Authority in the United States or Canada;

(d) with respect to the Trademarks which were not included in the most-recent appraisal received by the FILO Agent under this Agreement or over which the FILO Agent has not completed its legal and business due diligence in its Permitted Discretion, the FILO Agent (i) shall have received an Acceptable IP Appraisal and (ii) shall have completed its legal and business due diligence with the results of such due diligence satisfactory to the FILO Agent in its Permitted Discretion; provided, however, that any such appraisals or legal or business diligence shall be at the expense of the Borrowers and shall not be subject to (and shall not be included in) the limitations set forth in Section 5.11 on the number of appraisals for which the FILO Agent is entitled to be reimbursed in any period;

(e) the FILO Agent shall have received (i) the ~~HILCO~~Hilco Appraisal or (ii) a recent Acceptable IP Appraisal in accordance with Section 5.11, in each case, with respect to such Trademarks; and

(f) the FILO Agent shall have received evidence reasonably satisfactory to the FILO Agent that (i) all actions have been taken that the FILO Agent may reasonably deem necessary or appropriate in order to create valid, perfected and enforceable first-priority Liens in favor of the Administrative Agent on such Trademark, and (ii) all filings reasonably requested by the FILO Agent have been filed with the United States Patent and Trademark Office or the Canadian Intellectual Property Office, as applicable, to further evidence the Administrative Agent’s Lien on such Trademark;

provided, however, the FILO Agent may, in its Permitted Discretion, and upon not less than three Business Days’ prior written notice to the Company, deem any Trademark ineligible, or impose additional eligibility criteria, based on the results of an appraisal conducted (i) at the Company’s election pursuant to the last paragraph of this definition or (ii) in accordance with Section 5.0611; provided, however, that no such notice shall be required (x) if an Event of Default has occurred or is continuing, or (y) for changes to eligibility criteria or establishment of additional eligibility criteria if a Material Adverse Effect has occurred or it would be reasonably likely that a Material Adverse Effect would occur were such eligibility criteria not changed or established prior to the three (3) Business Day period. During any such applicable three (3) Business Day period, Borrowings shall not be permitted if, after giving pro forma effect to the imposition of such change or new eligibility criteria, the Administrative Agent would be required to establish or increase any FILO Deficiency Reserve.

Notwithstanding anything to the contrary contained herein, no Trademark acquired by any Loan Party after the First Amendment Effective Date other than in the ordinary course of business, or acquired

or created by any Person that becomes a Loan Party after the First Amendment Effective Date, shall be included in determining Eligible Tradenames until an Acceptable IP Appraisal with respect thereto has been completed (it being understood and agreed that additional appraisals conducted at the Company's election pursuant to this paragraph shall not count against the number of appraisals permitted pursuant to Section 5.11).

"Environmental Laws" means all laws, rules, regulations, codes, ordinances, orders, decrees, judgments, injunctions or binding agreements issued, promulgated or entered into by any Governmental Authority, relating in any way to (a) the environment, (b) preservation or reclamation of natural resources, (c) the management, Release or threatened Release of any Hazardous Material or (d) health and safety matters (as it relates to exposure to any Hazardous Material).

"Environmental Liability" means any liability, contingent or otherwise (including any liability for damages, costs of environmental remediation, fines, penalties or indemnities), of any Borrower or Subsidiary directly or indirectly resulting from or based upon (a) any violation of any Environmental Law, (b) the generation, use, handling, transportation, storage, treatment or disposal of any Hazardous Materials, (c) any exposure to any Hazardous Materials, (d) the Release or threatened Release of any Hazardous Materials into the environment or (e) any contract, agreement or other formalized consensual arrangement to the extent pursuant to which liability is assumed or imposed with respect to any of the foregoing.

"Equity Commitment" means (a) the underwritten public offering of Equity Interests of the Company contemplated by clause (d) of the definition of Equity Commitment Documents with respect to the initial funding of the Equity Investment described in the Second Amendment and (b) the obligation of the holders of the Equity Commitment Document described in clause (b) of such definition to purchase Equity Interests of the Company pursuant to the Company's Forced Exercise or Voluntary Exercise right, and collectively pursuant to clauses (a) and (b), with aggregate gross consideration paid to the Company of approximately up to \$1,025,000,000, in accordance with the Equity Commitment Documents.

"Equity Commitment Documents" means the (a) Warrants to Purchase Common Stock issued by the Company, dated as of the Second Amendment Effective Date, (b) Warrants to Purchase Series A Convertible Preferred Stock issued by the Company, dated as of the Second Amendment Effective Date, (c) Certificate of Amendment of Series A Convertible Preferred Stock of Bed Bath & Beyond Inc., dated as of February 6, 2023, and (d) Underwriting Agreement, dated as of the Second Amendment Effective Date, by and between the Company and B. Riley Securities, Inc., as underwriter, in each case, as amended, restated, modified or supplemented from time to time in accordance with the terms of this Agreement.

"Equity Commitment Period" means the period from and including the Second Amendment Effective Date until the earlier of (a) the date that is five (5) business days following the first anniversary of the Issuance Date (as defined in the Equity Commitment Document described in clause (b) of such definition as in effect on the Second Amendment Effective Date), (b) the occurrence of a Funding Failure and (c) the funding of the entirety of the Equity Commitment to the Company pursuant to the Equity Commitment Documents.

"Equity Interests" means shares of capital stock, partnership interests, membership interests in a limited liability company, beneficial interests in a trust or other equity ownership interests in a Person, and any warrants, options or other rights entitling the holder thereof to purchase or acquire any of the foregoing, but excluding any debt securities convertible into any of the foregoing.

“Equity Proceeds Reserve” means an aggregate amount equal to fifty percent (50%) of the net cash proceeds of each portion or installment received by the Borrower pursuant to each Forced Exercise or Voluntary Exercise; provided that no such reserve will apply until the amount of net cash proceeds received by the Company exceeds the maximum aggregate cash exercise price payable with respect to the first and second Forced Exercise Eligibility Dates.

“ERISA” means the Employee Retirement Income Security Act of 1974, and the rules and regulations promulgated thereunder.

“ERISA Affiliate” means any trade or business (whether or not incorporated) that, together with a Borrower, is treated as a single employer under Section 414(b) or (c) of the Code or Section 4001(14) of ERISA or, solely for purposes of Section 302 of ERISA and Section 412 of the Code, is treated as a single employer under Section 414 of the Code.

“ERISA Event” means (a) any “reportable event”, as defined in Section 4043 of ERISA or the regulations issued thereunder, with respect to a Plan (other than an event for which the 30-day notice period is waived); (b) the failure to satisfy the “minimum funding standard” (as defined in Section 412 of the Code or Section 302 of ERISA), whether or not waived; (c) a determination that any Plan is, or is expected to be, in “at risk” status (as defined in Section 430 of the Internal Revenue Code or Section 303 of ERISA); (d) the filing pursuant to Section 412(c) of the Code or Section 302(c) of ERISA of an application for a waiver of the minimum funding standard with respect to any Plan; (e) an event that gives rise to direct or contingent liability on any Borrower or any ERISA Affiliate under Title IV of ERISA; (f) the receipt by any Borrower or any ERISA Affiliate from the PBGC or a plan administrator of any notice relating to an intention to terminate any Plan or Plans or to appoint a trustee to administer any Plan; (g) the withdrawal or partial withdrawal (within the meaning of Sections 4203 and 4205 of ERISA) of any Borrower or any ERISA Affiliate from any Multiemployer Plan, or the receipt by any Borrower or any ERISA Affiliate of notice from any Multiemployer Plan that it intends to terminate or has terminated under Section 4041A or 4042 of ERISA; (h) the receipt by any Borrower or any ERISA Affiliate of any notice, or the receipt by any Multiemployer Plan from any Borrower or any ERISA Affiliate of any notice, concerning the imposition upon any Borrower or any ERISA Affiliate of Withdrawal Liability or a determination that a Multiemployer Plan is, or is expected to be, in “critical” or “endangered” status under Section 432 of the Internal Revenue Code or Section 305 of ERISA; (i) the occurrence of an act or omission which would reasonably be expected to give rise to the imposition on any Borrower of fines, penalties, taxes or related charges under any of Sections 4971 through 5000A of the Internal Revenue Code or under Title I of ERISA in respect of any Benefit Plan; (j) receipt from the Internal Revenue Service of notice that any employee benefit plan (as defined in Section 3(3) of ERISA) that is sponsored by any Borrower or Subsidiary of the Borrower and is intended to be qualified under Section 401(a) of the Internal Revenue Code does not satisfy the requirements for qualification; or (k) the occurrence of any Foreign Plan Event.

“EU Bail-In Legislation Schedule” means the EU Bail-In Legislation Schedule published by the Loan Market Association (or any successor Person), as in effect from time to time.

“Event of Default” has the meaning assigned to such term in Article VII.

“Excluded Swap Obligation” means, with respect to any Loan Guarantor, any Swap Obligation if, and to the extent that, all or a portion of the Guarantee of such Loan Guarantor of, or the grant by such Loan Guarantor of a security interest to secure, such Swap Obligation (or any Guarantee thereof) is or becomes illegal under the Commodity Exchange Act or any rule, regulation or order of the Commodity Futures Trading Commission (or the application or official interpretation of any thereof) by virtue of such Loan Guarantor’s failure for any reason to constitute an ECP at the time the Guarantee of such Loan

Guarantor or the grant of such security interest becomes or would become effective with respect to such Swap Obligation. If a Swap Obligation arises under a master agreement governing more than one swap, such exclusion shall apply only to the portion of such Swap Obligation that is attributable to swaps for which such Guarantee or security interest is or becomes illegal.

“Excluded Taxes” means any of the following Taxes imposed on or with respect to a Recipient or required to be withheld or deducted from a payment to a Recipient: (a) Taxes imposed on or measured by net income (however denominated), franchise Taxes, and branch profits Taxes, in each case, (i) imposed as a result of such Recipient being organized under the laws of, or having its principal office or, in the case of any Lender, its applicable lending office located in, the jurisdiction imposing such Tax (or any political subdivision thereof) or (ii) that are Other Connection Taxes; (b) in the case of a Lender, U.S. Federal and Canadian federal and provincial withholding Taxes imposed on amounts payable to or for the account of such Lender with respect to an applicable interest in a Loan, Letter of Credit, Revolving Commitment or FILO Term Loan Commitment pursuant to a law in effect on the date on which (i) such Lender acquires such interest in the Loan, Letter of Credit, Revolving Commitment or FILO Term Loan Commitment (other than pursuant to an assignment request by the Borrowers under Section 2.19(b)) or (ii) such Lender changes its lending office, except in each case to the extent that, pursuant to Section 2.17, amounts with respect to such Taxes were payable either to such Lender’s assignor immediately before such Lender acquired the applicable interest in a Loan, Letter of Credit, Revolving Commitment or FILO Term Loan Commitment or to such Lender immediately before it changed its lending office; (c) Taxes attributable to such Recipient’s failure to comply with Section 2.17(f); (d) any Taxes imposed under FATCA; and (e) any Taxes that are required to be deducted or withheld under the ITA from any payment to or for the account of a Recipient (i) as a consequence of the Recipient not dealing at arm’s length (within the meaning of ITA) with the Canadian Borrower, or (ii) being at any time a “specified non-resident shareholder” (within the meaning of subsection 18(5) of the ITA) of the applicable Loan Party, or at any time, not dealing at arm’s length (within the meaning of the ITA) with a “specified shareholder” (within the meaning of subsection 18(5) of the ITA) of the applicable Loan Party, except, in the case of (i) or (ii), where the non-arm’s length relationship arises, or where the Recipient is (or is deemed to be) a specified shareholder of a Loan Party or does not deal at arm’s length with a specified shareholder of a Loan Party, on account of the Recipient having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, or enforced this Agreement or any other Loan Document.

“Existing Credit Agreement” means that certain Credit Agreement, dated as of June 19, 2020, among the Company, the other borrowers and guarantors party thereto, the lenders party thereto and JPMorgan Chase Bank, N.A., as administrative agent (as amended, supplemented or otherwise modified prior to the date hereof).

“Existing FILO Term Loan Indebtedness” has the meaning specified therefor in [Section 2.01\(b\)\(iv\)](#).

“Existing Letters of Credit” shall mean those Letters of Credit issued or deemed issued under the Existing Credit Agreement that remain outstanding on the Restatement Effective Date.

“Existing Loan Documents” means any Loan Documents that were executed or delivered prior to the Restatement Effective Date in connection with the Existing Credit Agreement (in each case, as amended, restated, supplemented or otherwise modified prior to the date hereof).

“Extenuating Circumstance” means any period during which the Administrative Agent has determined in its sole discretion (a) that due to unforeseen and/or nonrecurring circumstances, it is impractical and/or not feasible to submit or receive a Borrowing Request or Interest Election Request by

email or fax or through Electronic System, and (b) to accept a Borrowing Request or Interest Election Request telephonically.

“FATCA” means Sections 1471 through 1474 of the Code, as of the date of this Agreement (or any amended or successor version that is substantively comparable and not materially more onerous to comply with), any current or future regulations or official interpretations thereof and any agreement entered into pursuant to Section 1471(b)(1) of the Code and any fiscal or regulatory legislation, rules or practices adopted pursuant to any intergovernmental agreement, treaty or convention among Governmental Authorities and implementing such Sections of the Code and any U.S. or non-U.S. fiscal or regulatory legislation, rules, guidance, notes or official practices adopted pursuant to any intergovernmental agreement entered into in connection with the implementations of such Sections of the Code or analogous provisions of non-U.S. law.

“FCA” has the meaning assigned to such term in Section 1.05.

“Federal Funds Effective Rate” means, for any day, the rate calculated by the NYFRB based on such day’s federal funds transactions by depository institutions (as determined in such manner as the NYFRB shall set forth on its public website from time to time) and published on the next succeeding Business Day by the NYFRB as the effective federal funds rate, provided that, if the Federal Funds Effective Rate as so determined would be less than 0.00%, such rate shall be deemed to be 0.00% for the purposes of this Agreement.

“Federal Reserve Board” means the Board of Governors of the Federal Reserve System of the United States of America.

“FILO Agent” means Sixth Street Specialty Lending, Inc., in its capacity as FILO agent for itself and the FILO Term Loan Lenders and any duly appointed successor in such capacity.

“FILO Applicable Premium” means, with respect to any prepayment of the 2023 FILO Term Loans (or deemed prepayment in the case of an acceleration of the 2023 FILO Term Loans), a premium equal to (i) the Make-Whole Amount if such prepayment is made on or after the FirstSecond Amendment FundingEffective Date but prior to the date that is 18 months following the FirstSecond Amendment FundingEffective Date, (ii) 2% of the principal amount of such prepayment (or deemed prepayment in the case of an acceleration of the 2023 FILO Term Loans) if such prepayment is made on or after the date that is 18 months following the FirstSecond Amendment FundingEffective Date but prior to the date that is 30 months following the FirstSecond Amendment FundingEffective Date and (iii) 1% of the principal amount of such prepayment (or deemed prepayment in the case of an acceleration of the 2023 FILO Term Loans) if such prepayment is made on or after the date that is 30 months following the FirstSecond Amendment FundingEffective Date but prior to the date that is 36 months following the FirstSecond Amendment FundingEffective Date; provided, however, that solely in connection with any prepayment of the 2023 FILO Term Loans with the proceeds of a whole or partial Disposition of the Subject Division prior to the date that is 18 months following the FirstSecond Amendment FundingEffective Date, the 2023 FILO Applicable Premium shall mean the lesser of (A) the applicable 2023 FILO Applicable Premium described in this definition (without giving effect to this proviso) and (B) (x) 7% of the principal amount of such prepayment (or deemed prepayment in the case of an acceleration of the 2023 FILO Term Loans) if such prepayment (or deemed prepayment in the case of an acceleration of the 2023 FILO Term Loans) is made after the FirstSecond Amendment FundingEffective Date but prior to the date that is 6 months following the FirstSecond Amendment FundingEffective Date and (b) 5% of the principal amount of such prepayment (or deemed prepayment in the case of an acceleration of the 2023 FILO Term Loans) if such prepayment (or deemed prepayment in the case of an acceleration of the 2023 FILO Term Loans) is made on or after the date that is 6 months following the FirstSecond Amendment

~~Funding~~Effective Date but prior to the date that is 18 months following the ~~First~~Second Amendment ~~Funding~~Effective Date.

“FILO Borrowing Base” means, the sum of, without duplication:

- (i) 15% of the Loan Parties’ Eligible Credit Card Receivables at such time, plus
- (ii) 15% multiplied by (a) the lesser of (i) 68% and (ii) the Net Orderly Liquidation Value percentage identified in the most recent Acceptable Inventory Appraisal, ~~received after the Second Amendment Effective Date~~, or the most recent update thereto delivered pursuant to Section 5.01(i), multiplied by (b) the Loan Parties’ Eligible Inventory (disregarding the 20% cap on Inventory in-transit set forth in the proviso in clause (g) of the definition of Eligible Inventory), valued at the lower of cost or market value, determined on a weighted average cost basis, plus
- (iii) 100% multiplied by (a) the lesser of (i) 68% and (ii) the Net Orderly Liquidation Value percentage identified in the most recent Acceptable Inventory Appraisal, ~~received after the Second Amendment Effective Date~~, or the most recent update thereto delivered pursuant to Section 5.01(i), multiplied by (b) the Loan Parties’ Eligible Foreign In-Transit Inventory, valued at the lower of cost or market value, determined on a weighted average cost basis, plus
- (iv) 15% multiplied by (a) the lesser of (i) 68% and (ii) the Net Orderly Liquidation Value percentage identified in the most recent Acceptable Inventory Appraisal, ~~received after the Second Amendment Effective Date~~, or the most recent update thereto delivered pursuant to Section 5.01(i), multiplied by (b) the Loan Parties’ Eligible Domestic In-Transit Inventory, valued at the lower of cost or market value, determined on a weighted average cost basis, plus
- (v) the lesser of (x) 68% multiplied by the Net Forced Liquidation Value of the Loan Parties’ Eligible Tradenames as identified in, and as of the time of, the most recent Acceptable IP Appraisal ordered by the FILO Agent, or the most recent update thereto delivered pursuant to Section 5.11(b); provided, that the foregoing percentage of the Net Forced Liquidation Value in this clause (x) shall be reduced by 2.5% on the last day of each Fiscal Quarter beginning with the first Fiscal Quarter ending on or about ~~February~~May 258, 2023, and (y) \$115,000,000; provided, that the foregoing amount in this clause (y) shall be reduced by (A) an amount equal to \$4,687,500 on the last day of each Fiscal Quarter beginning with the Fiscal Quarter ending on or about ~~February~~May 258, 2023 and (B) an amount equal to \$75,000,000 upon the consummation of any Disposition of the Subject Division.

“FILO Deficiency Reserve” means ~~at any time, the result of (i) the amount, if any, by which the then-outstanding principal amount \$229,000,000 exceeds the amount of the most recent FILO Borrowing Base minus (ii) any repayments of the principal~~ of the FILO Term Loans ~~exceeds after the Second Amendment Effective Date; provided, that,~~ the FILO ~~Borrowing Base~~Deficiency Reserve shall not be less than zero.

“FILO Deficiency Reserve Correction Notice” has the meaning specified in Section 2.11(f).

“FILO Fee Letter” means that certain amended and restated fee letter agreement dated as of ~~August 31, 2022~~the Second Amendment Effective Date by and between the Company and the FILO Agent.

“FILO Maturity Date” means, unless waived by the Required FILO Lenders and the Required Lenders, with respect to the FILO Term Loan Facility, August 31, 2027; provided, however, that such date shall instead be May 1, 2024 ~~unless on such date, (i) to the extent if any of~~ the 2024 Senior Notes are

outstanding in excess of \$100,000,000, the Payment Condition shall be satisfied as of May 1, 2024, (ii) either (A) the aggregate outstanding principal amount of the 2024 Senior Notes does not exceed \$100,000,000 and the Administrative Agent and the FILO Agent shall have received a certificate from a Responsible Officer of the Borrower Representative that the condition set forth in this clause (ii)(A) has been satisfied, or (B) if the aggregate outstanding principal amount of the 2024 Senior Notes exceeds \$100,000,000 on such date, then (x) the Company shall have escrowed or otherwise maintain on deposit segregated, unrestricted cash or Permitted Investments for the purpose of repaying or satisfying or discharging the 2024 Senior Notes, and in an amount necessary to repay the principal amount of the 2024 Senior Notes in excess of \$100,000,000, any interest thereon and any other amounts due in connection therewith (collectively, the “2024 Senior Notes Payables”), (y) the Administrative Agent shall have implemented the 2024 Senior Notes Reserve and (z) the Administrative Agent and the FILO Agent shall have received a certificate from a Responsible Officer of the Borrower Representative that the condition set forth in clause (ii)(B) has been satisfied (including reasonably detailed calculations thereof) and (iii) at all times from and after May 1, 2024 through the 2024 Senior Notes Maturity Date, the Borrowers shall maintain Availability of at least \$350,000,000 as of such date.

“FILO Notes” means any promissory note evidencing the FILO Term Loans, substantially in the form of Exhibit I or such other form approved in advance by the FILO Agent.

“FILO Obligations” means all unpaid principal (including, without limitation, the FILO Term Loan PIK Amount) of and accrued and unpaid interest on the FILO Term Loan, all accrued and unpaid fees (including the 2023 FILO Applicable Premium) and all expenses, reimbursements, indemnities and other obligations and indebtedness relating to the FILO Term Loan (including all interest and fees accruing during the pendency of any bankruptcy, insolvency, receivership or other similar proceeding, regardless of whether allowed or allowable in such proceeding, obligations and liabilities of any of the Loan Parties to any of the FILO Term Loan Lenders, the FILO Agent, or any indemnified party, individually or collectively, existing on the First Amendment Effective Date or arising thereafter, direct or indirect, joint or several, absolute or contingent, matured or unmatured, liquidated or unliquidated, secured or unsecured, arising by contract, operation of law or otherwise, arising or incurred under this Agreement or any of the other Loan Documents or in respect of any of the FILO Term Loans made or reimbursement or other obligations incurred or other instruments at any time evidencing any thereof).

“FILO Protective Advances” has the meaning assigned to such term in Section 2.04(c).

“FILO Specified Amount” means an amount equal to \$53,897,500 representing the FILO Applicable Premium (as defined in this Agreement prior to giving effect to the Second Amendment) that became due and payable to the FILO Agent, for the ratable account of the Initial FILO Term Loan Lenders, as of January 25, 2023. The FILO Specified Amount constitutes a portion of the Initial FILO Term Loan pursuant to Section 2.01(b)(i).

“FILO Term Loan” ~~has the meaning set forth in Section 2.01(b)~~ means the Initial FILO Term Loan and the 2023 FILO Term Loan, individually or collectively, as the context requires.

“FILO Term Loan Commitments” means, as to any Lender, the ~~obligation of such Lender, if any, to make FILO Term Loans in an aggregate principal not to exceed the amount set forth under the heading “Initial FILO Term Loan Commitment” opposite such Lender’s name on the Commitment Schedule. The original aggregate amount of the and the 2023 FILO Term Loan Commitments is \$375,000,000, individually or collectively, as the context requires.~~

“FILO Term Loan Exposure” means with respect to any FILO Term Loan Lender, as of any date of determination (a) prior to the funding of the 2023 FILO Term Loan, the sum of the amount of such

Lender's [2023 FILO Term Loan Commitment](#) [and the outstanding principal amount of the Initial FILO Term Loan](#), and (b) after the funding of the [2023 FILO Term Loan](#), the outstanding principal amount of the FILO Term Loan held by such Lender.

"[FILO Term Loan Facility](#)" means the FILO Term Loan Commitments and the FILO Term Loans made hereunder.

"[FILO Term Loan Lender](#)" means a Lender that has a FILO Term Loan Commitment or that holds a portion of the FILO Term Loan.

"[FILO Term Loan PIK Amount](#)" means, as of [any date of determination](#), the amount of all interest accrued with respect to the FILO Specified Amount that has been paid in kind by being added to the balance thereof in accordance with [Section 2.13\(e\)](#).

"[Financial Advisor](#)" has the meaning set forth in [Section 5.16](#).

"[Financial Officer](#)" means the chief financial officer, principal financial officer, principal accounting officer, treasurer, vice president of finance or controller of any Loan Party.

"[First Amendment](#)" means that certain First Amendment to Amended and Restated Credit Agreement dated as of August 31, 2022 by and among the Borrowers, the other Loan Parties party thereto, the Lenders party thereto, the Administrative Agent and the FILO Agent.

"[First Amendment Effective Date](#)" has the meaning set forth in the First Amendment.

"[First Amendment Fee Letter](#)" means that certain letter agreement dated as of August 31, 2022 by and between the Company and the Administrative Agent.

"[First Amendment Funding Date](#)" has the meaning set forth in the First Amendment.

~~"First Amendment Increase Termination Date"~~ means ~~August 30, 2023~~ [Testing Date](#) has the meaning assigned to such term in [Section 5.17](#).

~~"First Amendment Temporary Increase Commitment"~~ means, with respect to each Lender, the amount set forth on the Commitment Schedule opposite such Lender's name, or in the Assignment and Assumption or other documentation or record ~~(as such term is defined in Section 9-102(a)(70) of the New York Uniform Commercial Code) as provided in Section 9.04(b)(ii)(C) pursuant to which such Lender shall have assumed its First Amendment Temporary Increase Commitment, as applicable; provided, however, that at any time, the Borrower Representative may reduce the First Amendment Temporary Increase Commitment in its sole discretion.~~

"[Fiscal Quarter](#)" means each fiscal quarter of the Company and its Subsidiaries in relation to the Fiscal Year (as defined herein) of the Company and its Subsidiaries.

"[Fiscal Year](#)" means each fiscal year of the Company and its Subsidiaries comprised of the 52 or 53 week period ending on the Saturday nearest February 28 each year.

"[Fixed Charge Coverage Ratio](#)" means, at any date, the ratio of (a) Consolidated EBITDA *minus* Unfinanced Capital Expenditures to (b) Fixed Charges, all calculated for the period of four consecutive Fiscal Quarters ended on such date (or, if such date is not the last day of a Fiscal Quarter, ended on the last day of the Fiscal Quarter most recently ended prior to such date).

“Fixed Charges” means, for any period, without duplication, cash interest expense, *plus* scheduled principal payments on Consolidated Total Indebtedness actually made, *plus* expenses for income taxes paid in cash, *plus* Restricted Payments paid in cash other than pursuant to Section 6.08(a)(i) through (v), *plus* scheduled cash Capital Lease Obligation payments (other than with respect to intercompany Indebtedness), all calculated for the Company and its Subsidiaries on a consolidated basis in accordance with GAAP.

“Floor” means the benchmark rate floor, if any, provided in this Agreement (as of the execution of this Agreement, the modification, amendment or renewal of this Agreement or otherwise) with respect to the Adjusted Term SOFR Rate or CDOR Rate, as applicable. For the avoidance of doubt, (i) as of the First Amendment Effective Date, with respect to Revolving Borrowings, the Floor for each of the Adjusted Term SOFR Rate and the CDOR Rate shall be zero percent (0.00%), and (ii) with respect to FILO Term Loan Borrowings, the Floor for the Adjusted Term SOFR Rate shall be one percent (1.00%).

“Forced Exercise” has the meaning assigned to such term in Section 1(d) of the Equity Commitment Document described in clause (b) of such definition.

“Forced Exercise Eligibility Date” has the meaning assigned to such term in Section 1(d) of the Equity Commitment Document described in clause (b) of such definition.

“Foreign Lender” means any Lender that is not a U.S. Person, or as applicable, in the case of a Loan or Revolving Commitment to a Canadian Borrower, a Lender that is not resident in Canada for purposes of the ITA.

“Foreign Plan” means any employee benefit plan, program, policy, arrangement or agreement, including any pension or severance plan, arrangement or fund, post-employment or other social benefit scheme, bonus, incentive, profit-sharing, deferred compensation, plan or arrangement, maintained, sponsored or contributed to, or for which there is an obligation to contribute to, by any Loan Party or any ERISA Affiliate that is subject to any Requirements of Laws other than, or in addition to, the laws of the United States or any state thereof or the laws of the District of Columbia.

“Foreign Plan Event” means, with respect to any Foreign Plan, (a) the existence of unfunded liabilities in excess of the amount permitted under any Requirements of Law, or in excess of the amount that would be permitted absent a waiver from a Governmental Authority, (b) the failure to make any required contribution or payment under any Requirements of Law within the time permitted by any Requirements of Law for such contributions or payments, (c) the receipt of a notice from a Governmental Authority relating to the intention to terminate any such Foreign Plan or to appoint a trustee or similar official to administer any such Foreign Plan, or alleging the insolvency of any such Foreign Plan, (d) the incurrence of any liability by any Loan Party under any law on account of the complete or partial termination of such Foreign Plan or the complete or partial withdrawal of any participating employer therein, or (e) the occurrence of any transaction with respect to a Foreign Plan that is prohibited under any Requirements of Law and that could reasonably be expected to result in the incurrence of any liability by any Loan Party, or the imposition on any Loan Party of any fine, excise tax or penalty with respect to a Foreign Plan resulting from any noncompliance with any Requirements of Law.

“Foreign Subsidiary” means any existing or future direct or indirect Subsidiary of a Borrower organized under the laws of any jurisdiction other than the United States, any state thereof or the District of Columbia.

“Funding Account” has the meaning assigned to such term in Section 4.01(h).

“Funding Failure” means (a) with respect to each Required Funding Date, the failure by the Company to receive the aggregate cash exercise price payable with respect to a Forced Exercise (assuming full exercise in respect of the Maximum Forced Exercise Share Amount (as such term is defined in the Equity Commitment Document described in clause (b) of such definition) with respect to such Forced Exercise as set forth in the Equity Commitment Documents described in clause (b) of the definition thereof) on such Required Funding Date; provided that if a Forced Exercise could not occur because of the Company’s failure to satisfy clauses (x), (xi) and (xiii) of the “Equity Conditions” (as such term is defined in the Equity Commitment Document described in clause (b) of such definition) on such date, the Company shall have until five (5) Trading Days following such Required Funding Date to consummate the Forced Exercise prior to it resulting in a Funding Failure or (b) a holder of the Equity Commitment Document described in clause (b) of such definition repudiates in writing any of its obligations to purchase equity under the Equity Commitment Documents (including pursuant to a termination or revocation of such obligations).

“GAAP” means generally accepted accounting principles in the U.S.

“Governmental Authority” means the government of the U.S., Canada or any other nation or any political subdivision thereof, whether provincial, territorial, state or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government.

“Guarantee” of or by any Person (the “guarantor”) means any obligation, contingent or otherwise, of the guarantor guaranteeing or having the economic effect of guaranteeing any Indebtedness or other obligation of any other Person (the “primary obligor”) in any manner, whether directly or indirectly, and including any obligation of the guarantor, direct or indirect, (a) to purchase or pay (or advance or supply funds for the purchase or payment of) such Indebtedness or other obligation or to purchase (or to advance or supply funds for the purchase of) any security for the payment thereof, (b) to purchase or lease property, securities or services for the purpose of assuring the owner of such Indebtedness or other obligation of the payment thereof, (c) to maintain working capital, equity capital or any other financial statement condition or liquidity of the primary obligor so as to enable the primary obligor to pay such Indebtedness or other obligation or (d) as an account party in respect of any letter of credit or letter of guaranty issued to support such Indebtedness or obligation; provided, that the term Guarantee shall not include endorsements for collection or deposit in the ordinary course of business.

“Guaranteed Obligations” has the meaning assigned to such term in Section 10.01.

“Guarantor Payment” has the meaning assigned to it in Section 10.11.

“Hazardous Materials” means all explosive or radioactive substances or wastes and all hazardous or toxic substances, wastes or other pollutants, including petroleum or petroleum distillates, asbestos or asbestos containing materials, polychlorinated biphenyls, radon gas, infectious or medical wastes and all other substances or wastes of any nature regulated pursuant to any Environmental Law due to their hazardous or deleterious properties or characteristics.

“Hilco” means Hilco Enterprise Valuation Services, LLC.

“Hilco Appraisal” means that certain appraisal prepared by Hilco ~~Enterprise Valuation Services, LLC~~ with respect to the Intellectual Property of the Company, dated as of August 12, 2022 and effective as of May 28, 2022.

~~“IBA” has the meaning assigned to such term in Section 1.05.~~

“Indebtedness” of any Person means, without duplication, (a) all obligations of such Person for borrowed money or with respect to deposits or advances of any kind, (b) all obligations of such Person evidenced by bonds, debentures, notes or similar instruments, (c) all net payments that such Person would have to make in the event of an early termination, on the date Indebtedness of such Person is being determined, in respect of outstanding Swap Agreements, (d) all obligations of such Person under conditional sale or other title retention agreements relating to property acquired by such Person, (e) all obligations of such Person in respect of the deferred purchase price of property or services (excluding accruals and trade accounts payable incurred in the ordinary course of business), (f) all Indebtedness of others secured by (or for which the holder of such Indebtedness has an existing right, contingent or otherwise, to be secured by) any Lien on property owned or acquired by such Person, whether or not the Indebtedness secured thereby has been assumed (limited to the lesser of the amount of such Indebtedness and the value of such property), (g) all Guarantees by such Person of Indebtedness of others, (h) all Capital Lease Obligations of such Person, (i) all obligations, contingent or otherwise, of such Person as an account party in respect of letters of credit and letters of guaranty, and (j) all obligations, contingent or otherwise, of such Person in respect of bankers’ acceptances. The Indebtedness of any Person shall include the Indebtedness of any other entity (including any partnership in which such Person is a general partner) to the extent such Person is liable therefor as a result of such Person’s ownership interest in or other relationship with such entity, except to the extent the terms of such Indebtedness provide that such Person is not liable therefor.

“Indemnified Taxes” means (a) Taxes, other than Excluded Taxes, imposed on or with respect to any payment made by, or on account of any obligation of, any Loan Party under any Loan Document and (b) to the extent not otherwise described in the foregoing clause (a) hereof, Other Taxes.

“Indemnitee” has the meaning assigned to such term in Section 9.03(b).

“Ineligible Institution” has the meaning assigned to such term in Section 9.04(b).

“Information” has the meaning assigned to such term in Section 9.12.

“Initial Budget” has the meaning specified therefor in the Second Amendment.

“Initial FILO Term Loan” has the meaning specified therefor in Section 2.01(b)(i).

“Initial FILO Term Loan Commitment” means, as to any Lender, the obligation of such Lender, if any, to make Initial FILO Term Loans in an aggregate principal not to exceed the amount set forth under the heading “Initial FILO Term Loan Commitment” opposite such Lender’s name on the Commitment Schedule. As of the First Amendment Effective Date, the original aggregate amount of the Initial FILO Term Loan Commitments was \$375,000,000 and, as of the Second Amendment Effective Date, the amount of Initial FILO Term Loan Commitments is \$0.

“Initial FILO Term Loan Lender” means a Lender that has an Initial FILO Term Loan Commitment or that holds a portion of the Initial FILO Term Loan.

“Initial FILO Term Loan Obligations” means any FILO Obligations with respect to the Initial FILO Term Loan (including, without limitation, the principal thereof, the interest thereon, and the fees and expenses specifically related thereto). For the avoidance of doubt, the Initial FILO Term Loan Obligations shall include the FILO Specified Amount and the interest thereon.

“Initial Post-Closing Appraisal” has the meaning assigned to such term in Section 5.11.

“Intellectual Property” means all “Intellectual Property” as such term is defined in each of the U.S. Security Agreement and the Canadian Security Agreement, respectively.

“Intellectual Property Security Agreement” means (a) with respect to any U.S. Intellectual Property of the Loan Parties, each confirmatory grant of security interest in intellectual property executed and delivered by any applicable Loan Party in favor of the Administrative Agent for filing with the United States Patent and Trademark Office, United States Copyright Office or the Canadian Intellectual Property Office (or other similar office or agency), as applicable, and (b) with respect to any Canadian Intellectual Property of the Loan Parties, each confirmatory grant of security interest in intellectual property executed and delivered by any applicable Loan Party in favor of the Administrative Agent for filing with the Canadian Intellectual Property Office, the United States Patent and Trademark Office or United States Copyright Office (or other similar office or agency), in each case, as the same may be amended, amended and restated, supplemented or otherwise modified from time to time.

“Intercreditor Agreement” means any intercreditor or subordination agreement or arrangement (including intercreditor provisions incorporated into a document evidencing Indebtedness), in form and substance reasonably acceptable to the Administrative Agent and the FILO Agent, between the Administrative Agent and the holders of any Indebtedness (or any trustee, agent or other representative for such holders) that is permitted or required by the terms hereof to be (a) subordinated in priority of payment to the Secured Obligations and/or (b) junior to the Liens securing the Secured Obligations (including with respect to any Lien on the “Property” as defined in the Senior Notes Indenture, as in effect on the First Amendment Effective Date, solely to the extent such Lien is granted in favor of any Person to secure Indebtedness for borrowed money), it being understood that any such Intercreditor Agreement shall provide that such junior Liens shall be “silent” (as reasonably determined by the Administrative Agent and the FILO Agent) in respect to the Liens securing the Secured Obligations.

“Interest Election Request” means a request by the Borrower Representative to convert or continue a Borrowing in accordance with Section 2.08 in substantially the form attached hereto as Exhibit H.

“Interest Payment Date” means,

(a) with respect to any Loan other than a FILO Term Loan: (i) with respect to any ABR Loan (other than a Swingline Loan) or Canadian Prime Rate Loan, the first Business Day of each calendar quarter and the Maturity Date, and (ii) with respect to any Term Benchmark Loan, the last day of each Interest Period applicable to the Borrowing of which such Loan is a part (and, in the case of a Term Benchmark Borrowing with an Interest Period of more than three months’ duration, each day prior to the last day of such Interest Period that occurs at intervals of three months’ duration after the first day of such Interest Period) and the Maturity Date; and

(b) with respect to any FILO Term Loan: (i) with respect to any ABR Loan, the first Business Day of each calendar quarter and the FILO Maturity Date, and (ii) with respect to any Term Benchmark Loan, the last day of each Interest Period applicable to the Borrowing of which such Loan is a part (and, in the case of a Term Benchmark Borrowing with an Interest Period of more than three months’ duration, each day prior to the last day of such Interest Period that occurs at intervals of three months’ duration after the first day of such Interest Period) and the FILO Maturity Date.

“Interest Period” means, with respect to (i) any Term Benchmark Borrowing (other than any CDOR Rate Borrowing), the period commencing on the date of such Term Benchmark Borrowing and

ending on the numerically corresponding day in the calendar month that is, in the case of a Term Benchmark Borrowing, one, three (or solely with respect to Revolving Borrowings, six) months thereafter (in each case, subject to the availability for the Benchmark applicable to the relevant Loan or Commitment), as the Borrower Representative may elect and (ii) any CDOR Rate Borrowing, the period commencing on the date of such Borrowing and ending on the numerically corresponding day in the calendar month that is one, two or three months thereafter (in each case, subject to the availability for the CDOR Rate and the availability of such period for the relevant Loan or Revolving Commitment), as the Borrower Representative may elect; provided, that (a) if any Interest Period would end on a day other than a Business Day, such Interest Period shall be extended to the next succeeding Business Day, unless such next succeeding Business Day would fall in the next calendar month, in which case such Interest Period shall end on the next preceding Business Day, (b) any Interest Period that commences on the last Business Day of a calendar month (or on a day for which there is no numerically corresponding day in the last calendar month of such Interest Period) shall end on the last Business Day of the last calendar month of such Interest Period, and (c) no tenor that has been removed from this definition pursuant to Section 2.14(e) shall be available for specification in any Borrowing Request or Interest Election Request. For purposes hereof, the date of a Borrowing initially shall be the date on which such Borrowing is made and thereafter shall be the effective date of the most recent conversion or continuation of such Borrowing.

“Inventory” has the meaning assigned to such term in the Security Agreement.

“Investment” means, as to any Person, any direct or indirect acquisition or investment by such Person, whether by means of (a) the purchase or other acquisition of Equity Interests of another person, (b) a loan, advance or capital contribution to, Guarantee or assumption of debt of, or purchase or other acquisition of any other debt or interest in, another Person or (c) any Acquisition. For purposes of covenant compliance, the amount of any Investment shall be the amount actually invested, without adjustment for subsequent increases or decreases in the value of such Investment.

“Investment Reserve” means an amount equal to \$25,000,000.

“IRS” means the United States Internal Revenue Service.

“ISDA Definitions” means the 2006 ISDA Definitions published by the International Swaps and Derivatives Association, Inc. or any successor thereto, as amended or supplemented from time to time, or any successor definitional booklet for interest rate derivatives published from time to time by the International Swaps and Derivatives Association, Inc. or such successor thereto.

“Issuing Bank” means, individually and collectively, each of JPMCB, PNC Bank, National Association, Wells Fargo Bank, National Association, Bank of Montreal, Bank of America, N.A., MUFG Union Bank, N.A. Ltd. and TD Bank, N.A. in its capacity as an issuer of Letters of Credit hereunder, and any other Revolving Lender from time to time designated by the Borrower Representative as an Issuing Bank, with the consent of such Revolving Lender and the Administrative Agent, and their respective successors in such capacity as provided in Section 2.06(i). Any Issuing Bank may, in its discretion, arrange for one or more Letters of Credit to be issued by its Affiliates, in which case the term “Issuing Bank” shall include any such Affiliate with respect to Letters of Credit issued by such Affiliate (it being agreed that such Issuing Bank shall, or shall cause such Affiliate to, comply with the requirements of Section 2.06 with respect to such Letters of Credit). At any time there is more than one Issuing Bank, all singular references to the Issuing Bank shall mean any Issuing Bank, either Issuing Bank, each Issuing Bank, the Issuing Bank that has issued the applicable Letter of Credit, or both (or all) Issuing Banks, as the context may require.

“Issuing Bank Sublimits” means, as of the Restatement Effective Date, (a) \$32,142,858, in the case of JPMCB, (b) \$32,142,857 in the case of PNC Bank, National Association, (c) \$32,142,857 in the case of Wells Fargo Bank, National Association, (d) \$32,142,857 in the case of Bank of Montreal, (e) \$32,142,857 in the case of Bank of America, N.A., (f) \$10,000,000 in the case of MUFG ~~Union~~ Bank, ~~N.A.~~Ltd., (g) \$32,142,857 in the case of TD Bank, N.A., and (h) such amount as shall be designated to the Administrative Agent and the Borrower Representative in writing by an Issuing Bank; provided that, any Issuing Bank shall be permitted at any time to increase or reduce its Issuing Bank Sublimit upon providing five (5) days’ prior written notice thereof to the Administrative Agent and with the consent of the Borrower Representative (such consent not to be unreasonably withheld).

“ITA” means the *Income Tax Act* (Canada), as amended.

“Joinder Agreement” means a Joinder Agreement in substantially the form of Exhibit E.

“JPMCB” means JPMorgan Chase Bank, N.A., a national banking association, in its individual capacity, and shall include its domestic and foreign branches, as applicable, and its successors.

~~“Latest Maturity Date” means, at any date of determination, the latest maturity or expiration date applicable to any Loan or Revolving Commitment hereunder at such time, including the latest maturity or expiration date of any Revolving Loan, Revolving Commitment or FILO Term Loan, in each case as extended in accordance with this Agreement from time to time.~~

“JPMCB Parties” has the meaning assigned to it in Section 9.18

“LC Collateral Account” has the meaning assigned to such term in Section 2.06(j).

“LC Disbursement” means any payment made by an Issuing Bank pursuant to a Letter of Credit.

“LC Exposure” means, at any time, the sum of (a) the aggregate undrawn Dollar Equivalent amount of all Letters of Credit outstanding at such time plus (b) the aggregate Dollar Equivalent of all LC Disbursements relating to Letters of Credit that have not yet been reimbursed by or on behalf of the Borrowers at such time. The LC Exposure of any Revolving Lender at any time shall be its Applicable Percentage of the aggregate LC Exposure at such time. For all purposes of this Agreement, if on any date of determination a Letter of Credit has expired by its terms but any amount may still be drawn thereunder by reason of the operation of Article 29(a) of the Uniform Customs and Practice for Documentary Credits, International Chamber of Commerce Publication No. 600 (or such later version thereof as may be in effect at the applicable time) or Rule 3.13 or Rule 3.14 of the International Standby Practices, International Chamber of Commerce Publication No. 590 (or such later version thereof as may be in effect at the applicable time) or similar terms of the Letter of Credit itself, or if compliant documents have been presented but not yet honored, such Letter of Credit shall be deemed to be “outstanding” and “undrawn” in the amount so remaining available to be paid, and the obligations of the Borrowers and each Lender shall remain in full force and effect until the Issuing Bank and the Lenders shall have no further obligations to make any payments or disbursements under any circumstances with respect to any Letter of Credit.

“LC Reserve” means an amount equal to 25% of the amount that (i) the maximum aggregate undrawn Dollar Equivalent amount of all Letters of Credit outstanding as of the Second Amendment Effective Date exceeds (ii) the maximum aggregate undrawn Dollar Equivalent amount of all Letters of Credit outstanding as of the last Business Day of any calendar week following the Second Amendment Effective Date, such amount not to be less than zero.

“Lender Presentation” means a lender presentation, in a form and substance to be mutually agreed by Company, Administrative Agent, and FILO Agent, which presentation shall include, among other things, monthly performance updates and liquidity projections.

“Lender-Related Person” has the meaning assigned to it in Section 9.03.

“Lenders” means the Persons (including without limitation the FILO Term Loan Lenders) listed on the Commitment Schedule and any other Person that shall have become a Lender hereunder pursuant to an Assignment and Assumption or otherwise in accordance with the terms of this Agreement, other than any such Person that ceases to be a Lender hereunder pursuant to an Assignment and Assumption or otherwise. Unless the context otherwise requires, the term “Lenders” includes the Swingline Lender and each Issuing Bank.

“Letters of Credit” means the standby or commercial letters of credit issued pursuant to this Agreement (including the Exiting Letters of Credit), and the term “Letter of Credit” means any one of them or each of them singularly, as the context may require.

“Letter of Credit Agreement” has the meaning assigned to it in Section 2.06(b).

“Liabilities” means any losses, claims (including intraparty claims), demands, damages or liabilities of any kind.

“Lien” means, with respect to any asset, (a) any mortgage, deed of trust, lien, pledge, hypothecation, encumbrance, charge or security interest in, on or of such asset, (b) the interest of a vendor or a lessor under any conditional sale agreement, capital lease or title retention agreement (or any financing lease having substantially the same economic effect as any of the foregoing) relating to such asset and (c) in the case of securities, any purchase option, call or similar right of a third party with respect to such securities.

“Line Cap” means, at any time, the lesser of the Aggregate Revolving Commitment and the Revolving Borrowing Base.

“Liquidity” means, as of any date of determination, the sum of (x) unrestricted cash and cash equivalents of the Company and its Subsidiaries as of such date plus (y) Availability as of such date.

“Loan Documents” means, collectively, this Agreement, any promissory notes issued pursuant to this Agreement, any Letter of Credit Agreement, the Collateral Documents, the First Amendment Fee Letter, the FILO Fee Letter, the Confirmation Agreement, each Compliance Certificate, the Loan Guaranty, any Intercreditor Agreement, all Credit Card Notifications and all other agreements, instruments, documents and certificates executed and delivered to, or in favor of, the Administrative Agent, the FILO Agent or any Lender and including all other pledges, powers of attorney, consents, assignments, contracts, notices, letter of credit agreements, letter of credit applications and any agreements between the Borrower Representative and the Issuing Bank regarding the Issuing Bank’s Issuing Bank Sublimit or the respective rights and obligations between the applicable Borrower and the Issuing Bank in connection with the issuance by the Issuing Bank of Letters of Credit, and all other written matter whether heretofore, now or hereafter executed by or on behalf of any Loan Party, or any employee of any Loan Party, and delivered to the Administrative Agent, the FILO Agent or any Lender in connection with this Agreement or the transactions contemplated hereby. Any reference in this Agreement or any other Loan Document to a Loan Document shall include all appendices, exhibits or schedules thereto, and all amendments, restatements, supplements or other modifications thereto, and

shall refer to this Agreement or such Loan Document as the same may be in effect at any and all times such reference becomes operative.

“Loan Guarantor” means each Loan Party.

“Loan Guaranty” means Article X of this Agreement.

“Loan Parties” means, collectively, the Borrowers and each other Subsidiary of the Company that becomes a party to this Agreement pursuant to a Joinder Agreement and their respective successors and assigns, and the term “Loan Party” shall mean any one of them or all of them individually, as the context may require.

“Loans” means the loans and advances made by the Lenders pursuant to this Agreement, including Swingline Loans, Protective Advances and FILO Term Loans.

“Make-Whole Amount” means (a) an amount equal to the difference (which shall not be less than zero) between (1) the aggregate amount of interest (including, without limitation, interest payable in cash, in kind or deferred) which would have otherwise been payable on the amount of the principal prepayment of the 2023 FILO Term Loan from the date of prepayment (or deemed prepayment in the case of an acceleration of the 2023 FILO Term Loan) until the 18th month anniversary of the FirstSecond Amendment FundingEffective Date, minus (2) the aggregate amount of interest Lenders would earn if the prepaid (or deemed prepaid in the case of an acceleration of the 2023 FILO Term Loan) 2023 FILO Term Loan was reinvested for the period from the date of prepayment (or deemed prepayment in the case of an acceleration of the 2023 FILO Term Loan) ~~(calculated at such time based upon a 3-month Adjusted Term SOFR applicable to FILO Term Loans)~~ until the 18th month anniversary of the FirstSecond Amendment FundingEffective Date at the Treasury Rate plus 50 basis points per annum plus (b) an amount equal to the FILO Applicable Premium that would otherwise be payable as if such prepayment (or deemed prepayment in the case of an acceleration of the 2023 FILO Term Loan) had occurred on the day after the 18th month anniversary of the FirstSecond Amendment FundingEffective Date. Notwithstanding the foregoing, to the extent the Make-Whole Amount becomes due and payable as a result of the occurrence of an Event of Default or acceleration of the 2023 FILO Term Loan (including in connection with the commencement of any Bankruptcy Event or other proceeding pursuant to any Bankruptcy Code or the BIA), the interest rate to be used in calculating the Make-Whole Amount pursuant to clause (a)(1) of the preceding sentence shall be the interest rate applicable to 2023 FILO Term Loan that is an ABR Borrowing plus 2.00% per annum for the period from the occurrence of such Event of Default or acceleration (including in connection with the commencement of any Bankruptcy Event or other proceeding pursuant to any Bankruptcy Code or the BIA) until the 18th month anniversary of the FirstSecond Amendment FundingEffective Date.

“Margin Stock” means margin stock within the meaning of Regulations T, U and X, as applicable.

“Material Adverse Effect” means a material adverse effect on (a) the business, assets, financial condition or results of operations of the Company and its Subsidiaries taken as a whole, (b) the ability of the Loan Parties to perform any of their Obligations, (c) the Collateral, or the Administrative Agent’s Liens (on behalf of itself and other Secured Parties) on the Collateral or the required priority of such Liens or (d) the rights of or remedies available to the Administrative Agent, the FILO Agent, the Issuing Bank or the Lenders under any of the Loan Documents.

“Material Indebtedness” means Indebtedness (other than the Loans and Letters of Credit), or obligations in respect of one or more Swap Agreements, of any one or more of the Company and its

Subsidiaries in an aggregate principal amount exceeding \$100,000,000. For purposes of determining Material Indebtedness, the “principal amount” of the obligations of the Company or any Subsidiary in respect of any Swap Agreement at any time shall be the maximum aggregate amount (giving effect to any netting agreements) that the Company or such Subsidiary would be required to pay if such Swap Agreement were terminated at such time.

“Material Intellectual Property” means any Intellectual Property (including Patents, industrial designs, Trademarks, Copyrights and licenses thereof) of the Loan Parties that is (a) material to the conduct of the business or operations of the Loan Parties, taken as a whole, or (b) is reasonably necessary or material to permit the Administrative Agent to enforce its rights and remedies under the Loan Documents with respect to the Collateral, or the Disposition of which would otherwise materially adversely affect the value of the Collateral.

“Material Subsidiary” means any Subsidiary of the Company (i) which, as of the most recent Fiscal Quarter of the Company for which financial statements have been delivered pursuant to Section 5.01(a) or (b) (or, if prior to the date of the delivery of the first financial statements to be delivered pursuant to Section 5.01(a) or (b), the most recent financial statements referred to in Section 3.04(a)), contributed greater than one percent (1.0%) of Consolidated Total Assets as of such date; provided that, if at any time the aggregate amount of Consolidated Total Assets attributable to all Subsidiaries that are not Material Subsidiaries exceeds two and one-half percent (2.5%) of Consolidated Total Assets as of the end of any such Fiscal Quarter, the Company (or, in the event the Company has failed to do so within ten (10) days, the Administrative Agent) shall designate sufficient Subsidiaries as “Material Subsidiaries” to eliminate such excess, and such designated Subsidiaries shall for all purposes of this Agreement constitute Material Subsidiaries.

“Maturity Date” means ~~(a) August 9, 2026; provided, however, that such date shall instead be May 1, 2024 unless on such date, unless otherwise waived by the Required Lenders, (i) to the extent if any of the 2024 Senior Notes are outstanding in excess of \$100,000,000, the Payment Condition shall be satisfied as of May 1, 2024, (ii) either (A) the aggregate outstanding principal amount the 2024 Senior Notes does not exceed \$100,000,000 and the Administrative Agent and the FLO Agent shall have received a certificate from a Responsible Officer of the Borrower Representative that the condition set forth in this clause (ii)(A) has been satisfied, or (B) if the aggregate outstanding principal amount of the 2024 Senior Notes exceeds \$100,000,000 on such date, then (x) the Company shall have escrowed or otherwise maintain on deposit segregated, unrestricted cash or Permitted Investments for the purpose of repaying or satisfying 2024 Senior Notes Payables, (y) the Administrative Agent shall have implemented the 2024 Senior Notes Reserve and (z) the Administrative Agent and the FLO Agent shall have received a certificate from a Responsible Officer of the Borrower Representative that the condition set forth in this clause (ii)(B) has been satisfied (including reasonably detailed calculations thereof), and (iii) at all times from and after May 1, 2024 through the 2024 Senior Notes Maturity Date, the Borrowers shall maintain Availability of at least \$350,000,000, or (b) any earlier date on which the Revolving Commitments are reduced to zero or otherwise terminated pursuant to the terms hereof.~~ as of such date.

“Maximum Rate” has the meaning assigned to such term in Section 9.17.

“Moody’s” means Moody’s Investors Service, Inc.

“Multiemployer Plan” means a multiemployer plan as defined in Section 4001(a)(3) of ERISA, to which any Borrower or any ERISA Affiliate makes or is obligated to make contributions, or during the preceding five plan years, has made or been obligated to make contributions.

“Net Cash Proceeds” means the aggregate cash proceeds received by the Company or any Subsidiary in respect of any Disposition (including any cash payments received by way of deferred payment of principal pursuant to a note or installment receivable or otherwise, but only as and when received, and including any proceeds received as a result of unwinding any related Swap Agreements in connection with such transaction but excluding the assumption by the acquiring Person of Indebtedness relating to the disposed assets or other consideration received in any other non-cash form), net of the direct cash costs relating to such Disposition (including legal, accounting and investment banking fees, and brokerage and sales commissions), taxes paid or reasonably estimated to be payable as a result thereof (after taking into account any available tax credits or deductions and any tax sharing arrangements related thereto), amounts required to be applied to the repayment of principal, premium (if any) and interest on Indebtedness required to be paid as a result of such transaction that is secured by a Permitted Encumbrance that is prior or senior to the Lien securing the Obligations, any costs associated with unwinding any related Swap Agreements in connection with such transaction and any deduction of appropriate amounts to be provided by the Company or any of the Subsidiaries as a reserve in accordance with GAAP against any liabilities reasonably associated with the asset disposed of in such transaction and retained by the Company or any of the Subsidiaries after such sale or other disposition thereof, including pension and other post-employment benefit liabilities and liabilities related to environmental matters or against any indemnification obligations associated with such transaction; *provided* that such reserved amounts will be deemed to be Net Cash Proceeds to the extent and at the time of any reversal thereof (to the extent not applied to the satisfaction of any applicable liabilities in cash in a corresponding amount).

“Net Forced Liquidation Value” means with respect to Eligible Tradenames, the forced liquidation value thereof as determined in an Acceptable IP Appraisal, net of all costs of liquidation thereof.

“Net Orderly Liquidation Value” means, with respect to Inventory of any Person, the orderly liquidation value thereof, applicable during any month reflected therein, as determined in an Acceptable Inventory Appraisal, net of all costs of liquidation thereof, in each case in the Administrative Agent’s Permitted Discretion.

“Non-ABL Assets” means any assets of the Company or its Subsidiaries that do not constitute ABL Assets.

“Non-Consenting Lender” has the meaning assigned to such term in Section 9.02(d).

“Non-Revolving Borrowing Base Disposition” means any sale or other Disposition of assets of the Loan Parties (other than (a) Dispositions of assets of the type set forth in the definition of Revolving Borrowing Base and (b) ARS Dispositions) following the Second Amendment Effective Date.

“Non-Revolving Borrowing Base Disposition Reserve” means an amount equal to 100% of the aggregate amount of Net Cash Proceeds of Non-Revolving Borrowing Base Dispositions following the Second Amendment Effective Date that are not required to be applied to prepay the FILO Term Loans pursuant to Section 2.11(b)(vi).

“NYFRB” means the Federal Reserve Bank of New York.

“NYFRB Rate” means, for any day, the greater of (a) the Federal Funds Effective Rate in effect on such day and (b) the Overnight Bank Funding Rate in effect on such day (or for any day that is not a Business Day, for the immediately preceding Business Day); *provided* that if none of such rates are published for any day that is a Business Day, the term “NYFRB Rate” means the rate for a federal funds

transaction quoted at 11:00 a.m. on such day received by the Administrative Agent from a federal funds broker of recognized standing selected by it; provided, further, that if any of the aforesaid rates as so determined would be less than 0.00%, such rate shall be deemed to be 0.00% for purposes of this Agreement.

“NYFRB’s Website” means the website of the NYFRB at <http://www.newyorkfed.org> or any successor source.

“Obligated Party” has the meaning assigned to such term in Section 10.02.

“Obligations” means all unpaid principal of and accrued and unpaid interest on the Loans, all LC Exposure, all accrued and unpaid fees and all expenses, reimbursements, indemnities and other obligations and indebtedness (including FILO Obligations and interest and fees accruing during the pendency of any bankruptcy, insolvency, receivership or other similar proceeding, regardless of whether allowed or allowable in such proceeding), obligations and liabilities of any of the Loan Parties to any of the Lenders, the Administrative Agent, the FILO Agent, the Issuing Bank or any indemnified party, individually or collectively, existing on the Effective Date or arising thereafter, direct or indirect, joint or several, absolute or contingent, matured or unmatured, liquidated or unliquidated, secured or unsecured, arising by contract, operation of law or otherwise, arising or incurred under this Agreement or any of the other Loan Documents or in respect of any of the Loans made or reimbursement or other obligations incurred or any of the Letters of Credit or other instruments at any time evidencing any thereof.

“Original Indebtedness” has the meaning assigned to it in Section 6.01.

“Other Connection Taxes” means, with respect to any Recipient, Taxes imposed as a result of a present or former connection between such Recipient and the jurisdiction imposing such Taxes (other than a connection arising from such Recipient having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to, or enforced, any Loan Document, or sold or assigned an interest in any Loan, Letter of Credit or any Loan Document).

“Other Taxes” means all present or future stamp, court or documentary, intangible, recording, filing or similar Taxes that arise from any payment made under, from the execution, delivery, performance, enforcement or registration of, from the receipt or perfection of a security interest under, or otherwise with respect to, any Loan Document, except any such Taxes that are Other Connection Taxes imposed with respect to an assignment (other than an assignment made pursuant to Section 2.19(b)).

“Overnight Bank Funding Rate” means, for any day, the rate comprised of both overnight federal funds and overnight eurodollar transactions denominated in Dollars by U.S.-managed banking offices of depository institutions (as such composite rate shall be determined by the NYFRB as set forth on its public website from time to time) and published on the next succeeding Business Day by the NYFRB as an overnight bank funding rate.

“Paid in Full” or “Payment in Full” means, (a) the indefeasible payment in full in cash of all outstanding Loans and LC Disbursements, together with accrued and unpaid interest thereon, (b) the termination, expiration, or cancellation and return of all outstanding Letters of Credit (or alternatively, with respect to each such Letter of Credit, the furnishing to the Administrative Agent of a cash deposit, or at the discretion of the Administrative Agent a backup letter of credit satisfactory to the Administrative Agent and the Issuing Bank, in an amount equal to 102.5% of the LC Exposure (or 105% with respect to LC Exposure denominated in Canadian Dollars) as of the date of such payment), (c) the indefeasible payment in full in cash of the accrued and unpaid fees (including without limitation, FILO

Applicable Premium), (d) the indefeasible payment in full in cash of all reimbursable expenses and other Secured Obligations (other than Unliquidated Obligations for which no claim has been made and other obligations expressly stated to survive such payment and termination of this Agreement), together with accrued and unpaid interest thereon, (e) the termination of all Revolving Commitments, and (f) the termination of the Swap Agreement Obligations (other than Swap Agreement Obligations owing to Swap Banks that are no longer Lenders or Affiliates thereof) and the Banking Services Obligations or entering into other arrangements satisfactory to the Secured Parties counterparties thereto.

“Parent” means, with respect to any Lender, any Person as to which such Lender is, directly or indirectly, a subsidiary.

“Participant” has the meaning assigned to such term in Section 9.04(c).

“Participant Register” has the meaning assigned to such term in Section 9.04(c).

“Payment Condition” shall be deemed to be satisfied in connection with an Investment, Disposition, Permitted Acquisition or a payment, repayment, tender, repurchase, refinancing, exchange, acquisition, redemption, retirement, cancellation, termination or voluntary prepayment of applicable Indebtedness, or pursuant to the terms set forth in the definitions of “FILO Maturity Date” and/or “Maturity Date”, as applicable, if:

(a) no Event of Default has occurred and is continuing or would result immediately after giving effect to the applicable event;

(b) (i) in the case of a Restricted Payment or a payment, repayment, repurchase, tender, exchange, refinancing, acquisition, redemption, retirement, cancellation, termination or voluntary prepayment of Indebtedness or a Disposition made pursuant to Section 6.05(i), or pursuant to the terms set forth in the definitions of “FILO Maturity Date” and/or “Maturity Date”, as applicable, immediately after giving effect to and, except in the case of a Disposition made pursuant to Section 6.05(i), at all times during the thirty-day period immediately prior to such event, the Borrowers shall have (i) (A) Availability calculated on a pro forma basis after giving effect to such event of not less than the greater of (1) 17.5% of the Line Cap or (2) \$197,750,000, and (B) a Fixed Charge Coverage Ratio for the trailing four Fiscal Quarters calculated on a pro forma basis after giving effect to such event of greater than 1.00 to 1.00 or (ii) Availability calculated on a pro forma basis after giving effect to such event of not less than the greater of (A) 22.5% of the Line Cap or (B) \$254,250,000;

(ii) in the case of an Investment or Permitted Acquisition, immediately after giving effect to and at all times during the thirty-day period immediately prior to such event, the Borrowers shall have (i) (A) Availability calculated on a pro forma basis after giving effect to such event of not less than the greater of (1) 15% of the Line Cap or (2) \$169,500,000, and (B) a Fixed Charge Coverage Ratio for the trailing four Fiscal Quarters calculated on a pro forma basis after giving effect to such event of greater than 1.00 to 1.00 or (ii) Availability calculated on a pro forma basis after giving effect to such event of not less than the greater of (A) 20% of the Line Cap or (B) \$226,000,000; and

(c) the Borrower Representative shall have delivered to the Administrative Agent (and prior to payment in full in cash of FILO Obligations, the FILO Agent) a certificate in form and substance reasonably satisfactory to the Administrative Agent (and prior to payment in full

in cash of FILO Obligations, the FILO Agent) certifying as to the items described in (a) and (b) above and attaching the applicable calculations for item (b).

For the avoidance of doubt, in calculating the “Revolving Borrowing Base” used in determining the “Line Cap” for purposes of (b)(i)(i)(A)(1), (b)(i)(ii)(A), (b)(ii)(i)(A)(1) or (b)(ii)(ii)(A) of this definition (but not in calculating the “Revolving Borrowing Base” used in determining the “Line Cap” for purposes of “Availability” under clause (b) of this definition), such calculation of the “Revolving Borrowing Base” shall be made without giving effect to the FILO Deficiency Reserve, if any. ~~Upon the occurrence and during the continuance of any Audit Exception Period, each of the percentages set forth in this definition shall be increased by two and one-half percentage points.~~

“Payment” has the meaning assigned to it in Section 8.06(c).

“Payment Intangible” has the meaning assigned to such term in the UCC.

“Payment Notice” has the meaning assigned to it in Section 8.06(c).

“PBGC” means the Pension Benefit Guaranty Corporation referred to and defined in ERISA and any successor entity performing similar functions.

“Permitted Acquisition” means any Acquisition by any Loan Party or Subsidiary in a transaction that satisfies each of the following requirements:

- (a) such Acquisition is approved by the board or managing body of the target;
- (b) such Person or division or line of business is engaged in the same or a similar line of business as the Company or any of its Subsidiaries or any business activities reasonably related, complementary or ancillary thereto;
- (c) no Default or Event of Default exists at the time of such acquisition;
- (d) in the case of any Acquisition of a Person or division or line of business that has a Canadian defined benefit pension plan, the Company shall have disclosed the same to the Administrative Agent (such disclosure to be accompanied by such plan’s documentation and the latest actuarial evaluation report in respect of such Canadian defined benefit pension plan) and the Administrative Agent shall have established any appropriate Reserves therefor in its Permitted Discretion;
- (e) if such Acquisition involves a merger, amalgamation or a consolidation involving the Company or any other Loan Party, the Company or a Loan Party, as applicable, shall be the surviving entity or, in the case of a Loan Party other than a Borrower, shall immediately become a Loan Party, all in compliance with Section 6.03;
- (f) the Company shall have delivered to the Administrative Agent final executed material documentation relating to such Acquisition promptly after request therefor by the Administrative Agent; and
- (g) at the time of entering into the Acquisition and giving pro forma effect to any such Acquisition, the Payment Condition shall be satisfied with respect thereto.

“Permitted Discretion” means a determination made in good faith and in the exercise of reasonable (from the perspective of a secured asset-based lender) business judgment.

“Permitted Encumbrances” means:

- (a) Liens imposed by law for Taxes that are not yet due or are being contested in compliance with Section 5.04;
- (b) carriers’, warehousemen’s, mechanics’, materialmen’s, repairmen’s, landlord’s and other like Liens imposed by law, arising in the ordinary course of business and securing obligations that are not overdue by more than thirty days or are being contested in compliance with Section 5.04;
- (c) pledges and deposits made in the ordinary course of business in compliance with workers’ compensation, unemployment insurance and other social security laws or regulations;
- (d) deposits to secure the performance of bids, trade contracts, leases, statutory obligations, surety and appeal bonds, performance bonds and other obligations of a like nature, in each case in the ordinary course of business;
- (e) judgment Liens in respect of judgments that do not constitute an Event of Default under clause (k) of Section 7.01;
- (f) easements, zoning restrictions, rights-of-way and similar encumbrances and restrictions on real property imposed by law or arising in the ordinary course of business that do not secure any monetary obligations and do not interfere with the ordinary conduct of business of the Company or any Subsidiary;
- (g) Liens in favor of sellers of goods arising under Article 2 of the UCC or similar provisions of applicable law in the ordinary course of business, covering only the goods sold and securing only the unpaid purchase price for such goods and related expenses;
- (h) Liens securing obligations in respect of trade letters of credit; provided that such Liens do not extend to any property other than the goods financed or paid for with such letters of credit, documents of title in respect thereof and proceeds thereof;
- (i) Liens (i) arising by operation of law under Article 4 of the UCC in connection with collection of items provided for therein, and (ii) in favor of a banking or other financial institution arising as a matter of law or under customary general terms and conditions encumbering deposits or other funds or financial assets maintained with a financial institution (including the right of set-off) and which are within the general parameters customary in the banking industry or arising pursuant to such banking institution’s general terms and conditions;
- (j) (i) leases, non-exclusive licenses, subleases or non-exclusive sublicenses granted to others in the ordinary course of business which do not (x) interfere in any material respect with the business of the Company or any Subsidiary, taken as a whole, or (y) secure any Indebtedness and (ii) licenses of Intellectual Property otherwise permitted under Section 6.05(h);
- (k) Liens arising out of conditional sale, title retention, consignment or similar arrangements for sale of goods entered into by the Company or any of its Subsidiaries in the ordinary course of business permitted by this Agreement;
- (l) Liens encumbering reasonable customary initial deposits and margin deposits and similar Liens attaching to commodity trading accounts or other brokerage accounts incurred in the ordinary course of business and not for speculative purposes;

(m) Liens that are contractual rights of set-off (i) relating to the establishment of depository relations with banks not given in connection with the issuance of Indebtedness, (ii) relating to pooled deposit or sweep accounts of the Company or any other Loan Party to permit satisfaction of overdraft or similar obligations incurred in the ordinary course of business of the Company and the other Loan Parties or (iii) relating to purchase orders and other agreements entered into with customers of the Company or any other Loan Party in the ordinary course of business;

(n) Liens solely on any cash earnest money deposits made by the Company or any Subsidiary Loan Party in connection with any letter of intent or purchase agreement permitted hereunder;

(o) Liens arising from precautionary UCC or PPSA filings regarding “true” operating leases or the consignment of goods to a Loan Party; and

(p) Liens on insurance proceeds incurred in the ordinary course of business in connection with the financing of insurance premiums;

provided that the term “Permitted Encumbrances” shall not include any Lien securing Indebtedness other than pursuant to clauses (h) or (m) above.

“Permitted Investments” means:

(a) direct obligations of, or obligations the principal of and interest on which are unconditionally guaranteed by, the U.S. (or by any agency thereof to the extent such obligations are backed by the full faith and credit of the U.S.), in each case maturing within one year from the date of acquisition thereof;

(b) investments in commercial paper maturing within 360 days from the date of acquisition thereof and having, at such date of acquisition, the highest credit rating obtainable from S&P or from Moody’s;

(c) investments in certificates of deposit, bankers’ acceptances and time deposits maturing within 180 days from the date of acquisition thereof issued or guaranteed by or placed with, and money market deposit accounts issued or offered by, any domestic office of any commercial bank organized under the laws of Canada or the U.S. or any State or province thereof which has a combined capital and surplus and undivided profits of not less than \$500,000,000;

(d) fully collateralized repurchase agreements with a term of not more than 30 days for securities described in clause (a) above and entered into with a financial institution satisfying the criteria described in clause (c) above; and

(e) money market funds that (i) comply with the criteria set forth in SEC Rule 2a-7 under the Investment Company Act of 1940, (ii) are rated AAA by S&P and Aaa by Moody’s and (iii) have portfolio assets of at least \$5,000,000,000.

[“Permitted Variances” has the meaning assigned to it in Section 5.17.](#)

“Person” means any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, Governmental Authority or other entity.

“Plan” means any employee pension benefit plan (as defined in Section 3(2) of ERISA) (other than a Multiemployer Plan) subject to the provisions of Title IV of ERISA or Section 412 of the Code or Section 302 of ERISA, and in respect of which any Borrower or any ERISA Affiliate is (or, if such plan

were terminated, would under Section 4069 of ERISA be deemed to be) an “employer” as defined in Section 3(5) of ERISA.

“Plan Asset Regulations” means 29 CFR § 2510.3-101 et seq., as modified by Section 3(42) of ERISA, as amended from time to time.

“PPSA” means the Personal Property Security Act (Ontario) and the regulations thereunder, as from time to time in effect; or such other applicable legislation in effect from time to time in such other jurisdiction in Canada (including the Civil Code (Quebec)) for purposes of the provisions hereof relating to perfection, effect of perfection or non-perfection or opposability or priority of any security interest in personal property or an interest analogous thereto.

“Premium Event” has the meaning set forth in Section 2.11(e).

“Prime Rate” means (a) except as provided in clause (b), the rate of interest last quoted by The Wall Street Journal as the “Prime Rate” in the U.S. or, if The Wall Street Journal ceases to quote such rate, the highest per annum interest rate published by the Federal Reserve Board in Federal Reserve Statistical Release H.15 (519) (Selected Interest Rates) as the “bank prime loan” rate or, if such rate is no longer quoted therein, any similar rate quoted therein (as determined by the Administrative Agent) or any similar release by the Federal Reserve Board (as determined by the Administrative Agent) and (b) for the purpose of U.S. Dollar denominated Loans to a Canadian Borrower, the rate of interest per annum publicly announced from time to time by JPMorgan Chase Bank, N.A., Toronto Branch, as its U.S. “base rate” for U.S. Dollar denominated commercial loans. Each change in the Prime Rate shall be effective from and including the date such change is publicly announced or quoted as being effective.

“Priority Payable Reserve” means reserves for amounts secured by any Liens, choate or inchoate, which rank or would reasonably be expected to rank *pari passu* or in priority to the Administrative Agent's or any other Secured Parties' Liens, including, without limitation, in the Permitted Discretion of the Administrative Agent, certain amounts deducted or withheld and not paid and remitted when due for source deductions under the ITA or the Employment Insurance Act, amounts past due and not paid for realty, municipal or similar taxes and all unfunded wind-up or solvency deficiency amounts under any Canadian Pension Plan, and all amounts currently or past due and not contributed, remitted or paid to or under any Canadian Pension Plan (governed by the Pension Benefits Act (Ontario)) or under the Canada Pension Plan.

“Proceeding” means any claim, litigation, investigation, action, suit, arbitration or administrative, judicial or regulatory action or proceeding in any jurisdiction.

“Proceeds of Crime Act” means the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada), as amended from time to time, and including all regulations thereunder.

“Protective Advance” has the meaning assigned to such term in Section 2.04.

“PTE” means a prohibited transaction class exemption issued by the U.S. Department of Labor, as any such exemption may be amended from time to time.

“QFC” has the meaning assigned to the term “qualified financial contract” in, and shall be interpreted in accordance with, 12 U.S.C. 5390(c)(8)(D).

“QFC Credit Support” has the meaning assigned to it in Section 9.21.

“Qualified ECP Guarantor” means, in respect of any Swap Obligation, each Loan Party that has total assets exceeding \$10,000,000 at the time the relevant Loan Guaranty or grant of the relevant security interest becomes or would become effective with respect to such Swap Obligation or such other person as constitutes an “eligible contract participant” under the Commodity Exchange Act or any regulations promulgated thereunder and can cause another person to qualify as an “eligible contract participant” at such time by entering into a keepwell under Section 1a(18)(A)(v)(II) of the Commodity Exchange Act.

“Recipient” means, as applicable, (a) the Administrative Agent, (b) the FILO Agent, (c) any Lender and (d) any Issuing Bank, or any combination thereof (as the context requires).

“Reference Time” with respect to any setting of the then-current Benchmark means (a) if such Benchmark is the Term SOFR Rate, 5:00 a.m. (Chicago time) on the day that is two (2) U.S. Government Securities Business Days preceding the date of such setting, (b) if such Benchmark is the CDOR Rate, 10:15 a.m. (Toronto, Ontario time) on the date of such setting, and (c) if such Benchmark is not the Term SOFR Rate or the CDOR Rate, the time determined by the Administrative Agent in its reasonable discretion.

“Refinance Indebtedness” has the meaning assigned to such term in Section 6.01(f).

“Register” has the meaning assigned to such term in Section 9.04(b).

“Regulation DU” means Regulation ~~DU~~ of the Federal Reserve Board, as in effect from time to time and all official rulings and interpretations thereunder or thereof.

~~“Regulation T” means Regulation T of the Federal Reserve Board, as in effect from time to time and all official rulings and interpretations thereunder or thereof.~~

~~“Regulation U” means Regulation U of the Federal Reserve Board, as in effect from time to time and all official rulings and interpretations thereunder or thereof.~~

~~“Regulation X” means Regulation X of the Federal Reserve Board, as in effect from time to time and all official rulings and interpretations thereunder or thereof.~~

“Related Parties” means, with respect to any specified Person, such Person’s Affiliates and the respective directors, officers, partners, members, trustees, employees, agents, administrators, managers, representatives and advisors of such Person and such Person’s Affiliates.

“Release” means any releasing, spilling, leaking, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, migrating, disposing or dumping of any substance into the environment.

“Relevant Governmental Body” means (i) with respect to a Benchmark Replacement in respect of Loans denominated in Dollars, the Federal Reserve Board and/or the NYFRB, the CME Term SOFR Administrator, as applicable, or a committee officially endorsed or convened by the Federal Reserve Board and/or the NYFRB or, in each case, any successor thereto and (ii) with respect to a Benchmark Replacement in respect of Loans denominated in Canadian Dollars, the Bank of Canada, and (iii) for other relevant currencies, the central bank for the currency in which such Benchmark Replacement is denominated or any central bank or other supervisor which is responsible for supervising either (1) such Benchmark Replacement or (2) the administrator of such Benchmark Replacement or (b) any working group or committee officially endorsed or convened by (1) the central bank for the currency in which

such Benchmark Replacement is denominated, (2) any central bank or other supervisor that is responsible for supervising either (A) such Benchmark Replacement or (B) the administrator of such Benchmark Replacement, (3) a group of those central banks or other supervisors or (4) the Financial Stability Board or any part thereof.

“Relevant Rate” means (i) with respect to any Term Benchmark Borrowing denominated in Dollars, the Adjusted Term SOFR Rate or (ii) with respect to any Term Benchmark Borrowing denominated in Canadian Dollars, the CDOR Rate.

“Report” means reports prepared by the Administrative Agent, the FILO Agent or another Person showing the results of appraisals, field examinations or audits pertaining to the assets of the Loan Parties from information furnished by or on behalf of the Borrowers, after the Administrative Agent or the FILO Agent, as applicable, has exercised its rights of inspection pursuant to this Agreement, which Reports may be distributed to the Lenders by the Administrative Agent or the FILO Agent, as applicable.

“Required FILO Lenders” means, at any time, FILO Term Loan Lenders having FILO Term Loan Commitments and FILO Term Loans outstanding that, taken together, represent more than 50.0% of the sum of all FILO Term Loan Commitments and FILO Term Loans outstanding at such time; provided that, without limiting the restrictions in the definition of Ineligible Institution, for the purpose of determining the Required FILO Lenders needed for any waiver, amendment, modification or consent of or under this Agreement or any other Loan Document, any FILO Term Loan Lender that is a Borrower or an Affiliate of a Borrower shall be disregarded.

“Required Funding Date” means (i) the second Trading Day (as defined in the Equity Commitment Document described in clause (b) of such definition) following February 27, 2023 and (ii) every twenty (20) Trading Days thereafter, until such time as the entire Equity Commitment has been funded to the Company pursuant to the Equity Commitment Documents.

“Required Lenders” means, subject to Section 2.20, (a) at any time prior to the earlier of the Loans becoming due and payable pursuant to Article VII or the Revolving Commitments terminating or expiring, both (i) Lenders having CreditRevolving Exposures and Unfunded Commitments representing more than 50% of the sum of the Aggregate CreditRevolving Exposure and Unfunded Commitments at such time and (ii) the Required FILO Lenders; and (b) for all purposes after the Loans become due and payable pursuant to Article VII or the Aggregate Revolving Commitments expire or terminate, both (i) Lenders having CreditRevolving Exposures representing more than 50% of the sum of the Aggregate CreditRevolving Exposure at such time and (ii) the Required FILO Lenders; provided that, without limiting the restrictions in the definition of Ineligible Institution, for the purpose of determining the Required Lenders needed for any waiver, amendment, modification or consent of or under this Agreement or any other Loan Document, any Lender that is a Borrower or an Affiliate of a Borrower shall be disregarded. Notwithstanding anything to the contrary contained herein, after the Discharge of Revolving Obligations, Required Lenders shall mean Required FILO Lenders.

“Requirement of Law” means, with respect to any Person, (a) the charter, articles or certificate of organization or incorporation and bylaws or operating, management or partnership agreement, or other organizational or governing documents of such Person and (b) any statute, law (including common law), treaty, rule, regulation, code, ordinance, order, decree, writ, judgment, injunction or determination of any arbitrator or court or other Governmental Authority (including Environmental Laws and Payment Card Industry Data Security Standards), in each case applicable to or binding upon such Person or any of its property or to which such Person or any of its property is subject.

“Reserves” means any and all reserves which the Administrative Agent deems necessary, in its Permitted Discretion, to maintain (including, without limitation, reserves for accrued and unpaid interest on the Secured Obligations, Banking Services Reserves, the Priority Payable Reserve, the Wage Earner Protection Act Reserve, Swap Agreement Obligations Reserves, the ~~2024 Senior Notes Reserve~~Equity Proceeds Reserve, the ARS Disposition Reserve, the Non-Revolving Borrowing Base Disposition Reserve, the LC Reserve, the Investment Reserve, the Variance Reporting Holiday Reserve, the FLO Deficiency Reserve, volatility reserves, reserves for rent at locations leased to any Loan Party and for consignee’s, warehousemen’s and bailee’s charges, reserves for Inventory shrinkage, reserves for customs charges and shipping charges related to any Inventory in transit, reserves for Inventory that is slow moving, out of season, obsolete, unmerchantable, defective, used or unfit for sale, reserves for Swap Agreement Obligations, the Customer Credit Liability Reserves, reserves for liabilities in connection with frequent shopping programs of the Loan Parties, reserves for reasonably anticipated changes in the appraised value of Eligible Inventory between appraisals, reserves for outstanding merchandise credits, reserves for contingent liabilities of any Loan Party, reserves for amounts withheld or reserves taken by card issuers or credit card processors, reserves for uninsured losses of any Loan Party, reserves for uninsured, underinsured, un-indemnified or under-indemnified liabilities or potential liabilities with respect to any litigation, reserves for royalties due under licensing agreements and reserves for taxes, fees, assessments, and other governmental charges) with respect to the Collateral. For the avoidance of doubt, and without limiting the Administrative Agent’s rights to take additional Reserves in its Permitted Discretion in accordance with this Agreement, as of the Second Amendment Effective Date, Reserves shall also include the restructuring reserve and the field examination reserve (or ineligibles, as applicable) as set forth in the Borrowing Base Certificate delivered to the Administrative Agent for the week ending January 28, 2023, and Reserves for the amounts of any priority charges that may be granted in proceedings in respect of any Loan Parties under the CCAA or the BIA.

The establishment or increase of any reserve shall be limited to the reserves set forth in the preceding paragraph and such other reserves against the Revolving Borrowing Base ~~as~~(A) in the case of the Equity Proceeds Reserve, the ARS Disposition Reserve, the Non-Revolving Borrowing Base Disposition Reserve, the LC Reserve, the Variance Reporting Holiday Reserve and the Investment Reserve, as set forth in the respective definition thereof and (B) in the case of any other Reserve, as the Administrative Agent from time to time determines, in its Permitted Discretion, as being necessary (i) to reflect items that could reasonably be expected to adversely affect the value or collectability of Eligible Inventory or Eligible Credit Card Receivables or (ii) to reflect items that could reasonably be expected to adversely affect the perfection, enforceability or priority of the Administrative Agent’s Liens on the Collateral. Notwithstanding anything to the contrary contained herein, the amount of any such reserve or change (other than any Equity Proceeds Reserve, ARS Disposition Reserve, Non-Revolving Borrowing Base Disposition Reserve, LC Reserve, the Variance Reporting Holiday Reserve or the Investment Reserve) shall have a reasonable relationship to the event, condition or other matter that is the basis for such reserve or such change, and no reserves or changes shall be duplicative of reserves or items or changes already accounted for through eligibility criteria (including advance rates). Except with respect to the Equity Proceeds Reserve, the ARS Disposition Reserve, the Non-Revolving Borrowing Base Disposition Reserve, the LC Reserve, the Variance Reporting Holiday Reserve and the Investment Reserve, Reserves may only be established by the Administrative Agent, acting in its Permitted Discretion, upon at least three (3) Business Days’ prior written notice to the Company (which notice shall include a reasonably detailed description of such reserve being established or modified and the basis for such reserve or modification); provided that no such notice shall be required (x) if an Event of Default has occurred or is continuing, (y) for changes to any reserves resulting solely by virtue of mathematical calculations of the amount of the reserve in accordance with the methodology of calculation previously utilized (such as, but not limited to, rent and customer credit liabilities), or (z) for changes to reserves or establishment of additional reserves if a Material Adverse Effect has occurred or it would be reasonably likely that a Material Adverse Effect would occur were such reserve not changed or

established prior to the three (3) Business Day period. During any such applicable three (3) Business Day period, the Administrative Agent shall, if requested, discuss any such reserve or change with the Company and the Company may take such action as may be required so that the event, condition or matter that is the basis for such reserve or change no longer exists or exists in a manner that would result in the establishment of a lower reserve or result in a lesser change, in each case, in a manner and to the extent reasonably satisfactory to the Administrative Agent; provided that during such three (3) Business Day period, Borrowings shall not be permitted if, after giving pro forma effect to the imposition of such proposed reserve, Availability would be less than zero. With respect to the Equity Proceeds Reserve, the ARS Disposition Reserve, the Non-Revolving Borrowing Base Disposition Reserve, the LC Reserve and the Investment Reserve, such Reserves shall not be deemed to have been established for any purpose under this Agreement or the other Loan Documents (including, for the avoidance of doubt, for any purpose under the definition of “ABL Cap Amount” set forth in Schedule 9.23 to this Agreement) until the date that is the earlier of (I) one (1) Business Day following the date on which the Administrative Agent has received written notice of the applicability of such Reserve (which may be sent by the FILO Agent) (“Reserve Applicability Notice”) and setting forth reasonably detailed calculations of the applicable amount of such Reserve and (II) the date on which the Administrative Agent has otherwise affirmatively established such Reserve in accordance with the terms of this Agreement. For the purposes of determining the Equity Proceeds Reserve, the ARS Disposition Reserve, the Non-Revolving Borrowing Base Disposition Reserve, the LC Reserve and the Investment Reserve, each of the Lenders, the FILO Agent and the Loan Parties agrees that the Administrative Agent shall be entitled to rely solely on the calculation thereof made by (x) the Borrowers as reflected in the most recent Borrowing Base Certificate delivered by the Borrowers to the Administrative Agent and/or (y) the FILO Agent as reflected in the applicable Reserve Applicability Notice delivered by the FILO Agent to the Administrative Agent.

For the avoidance of doubt, (i) the Administrative Agent shall promptly establish the LC Reserve upon the expiration or the termination of any Letter of Credit to the extent such Letter of Credit was not drawn upon the expiration or the termination of such Letter of Credit and (ii) the Administrative Agent shall establish the Investment Reserve and the Variance Reporting Holiday Reserve in the first Borrowing Base Certificate delivered by the Borrowers to the Administrative Agent after the Second Amendment Effective Date.

“Resolution Authority” means an EEA Resolution Authority or, with respect to any UK Financial Institution, a UK Resolution Authority.

“Responsible Officer” means the president, Financial Officer or any of the chief executive officer, president, any executive vice president, any senior vice president, chief operating officer or chief legal officer of the Borrower Representative.

“Restatement Effective Date” means the date on which the conditions specified in Section 4.01 are satisfied (or waived in accordance with Section 9.02).

“Restricted Payment” means any dividend or other distribution (whether in cash, securities or other property) with respect to any Equity Interests in the Company or any Subsidiary, or any payment (whether in cash, securities or other property), including any sinking fund or similar deposit, on account of the purchase, redemption, retirement, acquisition, cancellation or termination of any such Equity Interests or any option, warrant or other right to acquire any such Equity Interests.

“Reuters” means, as applicable, Thompson Reuters Corp., Refinitive or any successor thereto.

“Revaluation Date” means (a) with respect to any Loan denominated in any Agreed Currency, each of the following: (i) the date of the Borrowing of such Loan and (ii) each date of a conversion into or continuation of such Loan pursuant to the terms of this Agreement; (b) with respect to any Letter of Credit denominated in Canadian Dollars, each of the following: (i) the date on which such Letter of Credit is issued, (ii) the first Business Day of each calendar month and (iii) the date of any amendment of such Letter of Credit that has the effect of increasing the face amount thereof; and (c) any additional date as the Administrative Agent may determine at any time when an Event of Default exists.

“Revolving Borrowing Base” means, the sum of, without duplication:

- (i) 90% of the Loan Parties’ Eligible Credit Card Receivables at such time, *plus*
- (ii) 90% *multiplied by* (a) the lesser of (i) 68% and (ii) the Net Orderly Liquidation Value percentage identified in the most recent Acceptable Inventory Appraisal received after the Second Amendment Effective Date, or the most recent update thereto delivered pursuant to Section 5.01(i), *multiplied by* (b) the Loan Parties’ Eligible Inventory (excluding Eligible Foreign In-Transit Inventory), valued at the lower of cost or market value, determined on a weighted average cost basis, *minus*
- (iii) Reserves, *minus*
- (iv) FILO Deficiency Reserves.

The Administrative Agent may, in its Permitted Discretion, adjust Reserves in accordance with the terms hereof.

“Revolving Commitment” means, with respect to each Lender, the amount set forth on the Commitment Schedule opposite such Lender’s name, or in the Assignment and Assumption or other documentation or record (as such term is defined in Section 9-102(a)(70) of the New York Uniform Commercial Code) as provided in Section 9.04(b)(ii)(C) pursuant to which such Lender shall have assumed its Revolving Commitment, as applicable ~~(which shall include, for the avoidance of doubt, any applicable Lender’s then-applicable First Amendment Temporary Increase Commitment while such First Amendment Temporary Increase Commitment is in effect)~~, as such Revolving Commitment may be reduced or increased from time to time pursuant to (a) Section 2.09 and (b) assignments by or to such Lender pursuant to Section 9.04; provided, that at no time shall the Revolving Exposure of any Lender exceed its Revolving Commitment. A Lender’s Revolving Commitment shall include the commitment of such Lender to acquire participations in Revolving Protective Advances hereunder.

“Revolving Exposure” means, with respect to any Lender at any time, the sum of (a) the outstanding principal Dollar Equivalent of such Lender’s Revolving Loans, its LC Exposure and its Swingline Exposure at such time, *plus* (b) an amount equal to its Applicable Percentage of the aggregate principal amount of Revolving Protective Advances outstanding at such time.

“Revolving Lender” means, as of any date of determination, a Lender with a Revolving Commitment or, if the Aggregate Revolving Commitments have terminated or expired, a Lender with Revolving Exposure.

“Revolving Loan” means a Loan made pursuant to Section 2.01(a).

“Revolving Protective Advance” has the meaning assigned to such term in Section 2.04(a).

“S&P” means Standard & Poor’s Ratings Services, a Standard & Poor’s Financial Services LLC business.

“Sanctioned Country” means, at any time, a country, region or territory which is itself the subject or target of any comprehensive Sanctions (at the time of this Agreement, Crimea, Cuba (with respect to U.S. Loan Parties), Iran, North Korea and Syria).

“Sanctioned Person” means, at any time, (a) any Person listed in any Sanctions-related list of designated Persons maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury, the U.S. Department of State, the United Nations Security Council, the European Union or any European Union member state, Her Majesty’s Treasury of the United Kingdom or other relevant sanctions authority, (b) any Person that constitutes a Canadian Blocked Person, (c) any Person operating, organized or resident in a Sanctioned Country, (d) any Person owned or controlled by any such Person or Persons described in the foregoing clauses (a) through (d), or (e) any Person otherwise the subject of any Sanctions.

“Sanctions” means all economic or financial sanctions or trade embargoes imposed, administered or enforced from time to time by (a) the U.S. government, including those administered by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the U.S. Department of State, (b) the United Nations Security Council, the European Union, any European Union member state, Her Majesty’s Treasury of the United Kingdom, (c) the Government of Canada, including pursuant to Canadian Economic Sanctions and Export Control Laws or (d) any other relevant sanctions authority.

“SEC” means the Securities and Exchange Commission of the U.S.

“Second Amendment” means that certain Second Amendment to Amended and Restated Credit Agreement and Waiver dated as of February 7, 2023 by and among the Borrowers, the other Loan Parties party thereto, the Lenders party thereto, the Administrative Agent and the FILO Agent.

“Second Amendment Effective Date” has the meaning set forth in the Second Amendment.

“Secured Net Leverage Ratio” means, as of any date of determination, the ratio of (i) (A) Consolidated Secured Indebtedness as of the last day of the most recently completed Fiscal Quarter for which financial statements have been delivered pursuant to Section 5.01(a) or (b) less (B) the amount of cash and Permitted Investments in excess of \$500,000,000 that would be stated on the consolidated balance sheet of the Company and its Subsidiaries as of such date of determination to (ii) Consolidated EBITDA for the period of four consecutive Fiscal Quarters for which financial statements have been delivered pursuant to Section 5.01 ending immediately prior to such date (or, in each case, if prior to the date of the delivery of the first financial statements to be delivered pursuant to Section 5.01(a) or (b), the most recent financial statements referred to in Section 3.04(a)).

“Secured Obligations” means all Obligations, together with all (a) Banking Services Obligations and (b) Swap Agreement Obligations owing to one or more Swap Banks; provided, however, that the definition of “Secured Obligations” shall not create any guarantee by any Loan Guarantor of (or grant of security interest by any Loan Guarantor to support, as applicable) any Excluded Swap Obligations of such Loan Guarantor for purposes of determining any obligations of any Loan Guarantor.

“Secured Parties” means (a) the Administrative Agent, (b) the FILO Agent, (c) the Lenders, (d) each Issuing Bank, (e) each provider of Banking Services, to the extent the Banking Services Obligations in respect thereof constitute Secured Obligations, (f) each Swap Bank, to the extent the obligations thereunder constitute Secured Obligations, (g) the beneficiaries of each indemnification obligation

undertaken by any Loan Party under any Loan Document, and (h) the successors and permitted assigns of each of the foregoing.

“Security Agreements” means, collectively, (a) the U.S. Security Agreement, (b) the Canadian Security Agreement, and (c) any other pledge or security agreement entered into, after the date of this Agreement by any other Loan Party (as required by this Agreement or any other Loan Document) constituting a Collateral Document, in each case, as the same may be amended, restated, supplemented or otherwise modified from time to time.

“Senior Notes” means the senior unsecured notes in an initial aggregate principal amount of \$1,500,000,000 issued July 17, 2014 and governed by that certain Indenture and First Supplemental Indenture, each dated July 17, 2014, between the Company and The Bank of New York Mellon, as the same may be amended, restated, supplemented, refinanced, replaced, substituted, exchanged, or otherwise modified from time to time in a manner consistent with the terms of the Loan Documents (such Indenture and First Supplemental Indenture, collectively, the “Senior Notes Indenture”).

“Senior Notes Indenture” has the meaning assigned to such term in the definition of “Senior Notes”.

“Settlement” has the meaning assigned to such term in Section 2.05(c).

“Settlement Date” has the meaning assigned to such term in Section 2.05(c).

“SOFR” means a rate per annum equal to the secured overnight financing rate as administered by the SOFR Administrator.

“SOFR Administrator” means the NYFRB (or a successor administrator of the secured overnight financing rate).

“SOFR Administrator’s Website” means the NYFRB’s Website, currently at <http://www.newyorkfed.org>, or any successor source for the secured overnight financing rate identified as such by the SOFR Administrator from time to time.

“SOFR Determination Date” has the meaning specified in the definition of “Daily Simple SOFR”.

“SOFR Rate Day” has the meaning specified in the definition of “Daily Simple SOFR”.

“Specified Collateral” means Collateral (including, without limitation, Subject Note) other than ABL Assets; provided, that, “Property” as defined in the Senior Notes Indenture (as in effect on the First Amendment Effective Date) shall not be included in Specified Collateral unless a Lien is granted thereon by any Loan Party in favor of any Person to secure Indebtedness for borrowed money.

“Specified Collateral Account” means one or more Deposit Accounts or Securities Accounts into which only the proceeds of any Disposition of any Specified Collateral or the proceeds or investment thereof shall be deposited.

“specified currency” has the meaning assigned to it in Section 2.24.

“Specified Event of Default” means an Event of Default arising under clause (a), (b), (c) (solely with respect to any representation or warranty made or deemed made by or on behalf of any Loan Party or any Subsidiary in, or in connection with, any Borrowing Base Certificate), (h), (i) or (j) of Article VII.

“Specified Indebtedness” means any Subordinated Indebtedness, the Senior Notes and any Consolidated Total Indebtedness incurred under Section 6.01(i), (j) or (o), as any such Indebtedness may be amended, restated, supplemented, extended, refinanced, replaced or otherwise modified from time to time. For the avoidance of doubt, in no event shall the FILO Obligations be considered “Specified Indebtedness”.

| [“Specified Permitted Disposition” has the meaning assigned to it in Section 6.04.](#)

| [“SSP Parties” has the meaning assigned to it in Section 9.18.](#)

| “STA” means the *Securities Transfer Act* (Ontario) and the regulations thereunder, as from time to time in effect; or any other similar legislation of any other province or territory of Canada.

“Statements” has the meaning assigned to such term in Section 2.18(f).

“Subject Division” means the Equity Interests and assets constituting the division or business described on Schedule 1.01.

“Subject Note” has the meaning given such term on Schedule 1.01.

“Subordinated Indebtedness” of a Person means any Indebtedness of such Person the payment of which is subordinated to payment of the Secured Obligations to the written satisfaction of the Administrative Agent and the FILO Agent. For the avoidance of doubt, in no event shall the FILO Obligations be considered “Subordinated Indebtedness”.

“subsidiary” means, with respect to any Person (the “parent”) at any date, any corporation, limited liability company, partnership, association or other entity the accounts of which would be consolidated with those of the parent in the parent’s consolidated financial statements if such financial statements were prepared in accordance with GAAP as of such date, as well as any other corporation, limited liability company, partnership, association or other entity of which securities or other ownership interests representing more than 50% of the equity or more than 50% of the ordinary voting power or, in the case of a partnership, more than 50% of the general partnership interests are, as of such date, owned, controlled or held.

“Subsidiary” means, with respect to any Person, any corporation, partnership, limited liability company or other entity of which (i) Equity Interests having ordinary voting power (other than Equity Interests having such power only by reason of the happening of a contingency) to elect a majority of the board of directors or other governing body of such corporation, partnership, limited liability company or other entity are at the time owned by such Person; or (2) more than 50.0% of the Equity Interests are at the time owned by such Person. Unless otherwise indicated in this Agreement, all references to Subsidiaries will mean any direct or indirect Subsidiary of the Company or a Loan Party, as applicable.

| [“Subsidiary Borrower” has the meaning assigned to it in Section 2.25.](#)

“Supermajority Revolving Lenders” means, at any time, Lenders (other than Defaulting Lenders) having Revolving Exposures and unused Revolving Commitments representing 66 2/3% or more of the sum of the Aggregate Revolving Exposure and unused Revolving Commitments at such time.

“Supply Chain Finance Services” has the meaning assigned to such term in the definition of Banking Services.

“Supported QFC” has the meaning assigned to it in Section 9.21.

“Swap Agreement” means any agreement with respect to any swap, forward, spot, future, credit default or derivative transaction or option or similar agreement 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; provided that no phantom stock or similar plan providing for payments only on account of services provided by current or former directors, officers, employees or consultants of the Borrowers or the Subsidiaries shall be a Swap Agreement.

“Swap Agreement Obligations” means any and all obligations of the Company and its Subsidiaries, whether absolute or contingent and howsoever and whensoever created, arising, evidenced or acquired (including all renewals, extensions and modifications thereof and substitutions therefor), under (a) any and all Swap Agreements with a Swap Bank, and (b) any and all cancellations, buy backs, reversals, terminations or assignments of any Swap Agreement transaction with a Swap Bank.

“Swap Agreement Obligations Reserve” means all Reserves which the Administrative Agent from time to time establishes in its Permitted Discretion for Swap Agreement Obligations then provided or outstanding.

“Swap Bank” means any Person who was a Lender or an Affiliate of a Lender on the Effective Date (with respect to any Swap Agreement with the Company or its Subsidiaries entered into on or prior to the Effective Date) or at the time it enters into a Swap Agreement with the Company or its Subsidiaries, in its capacity as a party thereto, whether or not such Person subsequently ceases to be a Lender or an Affiliate of a Lender.

“Swap Obligation” means, with respect to any Loan Guarantor, any obligation to pay or perform under any agreement, contract or transaction that constitutes a “swap” within the meaning of section 1a(47) of the Commodity Exchange Act or any rules or regulations promulgated thereunder.

“Swingline Sublimit” means \$50,000,000.

“Swingline Exposure” means, at any time, the aggregate principal amount of all Swingline Loans outstanding at such time. The Swingline Exposure of any Revolving Lender at any time shall be its Applicable Percentage of the total Swingline Exposure at such time.

“Swingline Lender” means JPMCB, in its capacity as lender of Swingline Loans hereunder. Any consent required of the Administrative Agent or the Issuing Bank shall be deemed to be required of the Swingline Lender and any consent given by JPMCB in its capacity as Administrative Agent or Issuing Bank shall be deemed given by JPMCB in its capacity as Swingline Lender.

“Swingline Loan” has the meaning assigned to such term in Section 2.05(a).

“Syndication Agent” means each of PNC Bank, National Association and Wells Fargo Bank, National Association in its capacity as a syndication agent for the credit facility evidenced by this Agreement.

“Taxes” means any and all present or future taxes, levies, imposts, duties, deductions, withholdings (including backup withholding), value added taxes, or any other goods and services, use or

sales taxes, assessments, fees or other charges imposed by any Governmental Authority, including any interest, additions to tax or penalties applicable thereto.

“Term Benchmark” when used in reference to any Loan or Borrowing, refers to whether such Loan, or the Loans comprising such Borrowing, are bearing interest at a rate determined by reference to the Adjusted Term SOFR Rate or the CDOR Rate.

“Term SOFR Determination Day” has the meaning assigned to it under the definition of Term SOFR Reference Rate.

“Term SOFR Rate” means, with respect to any Term Benchmark Borrowing and for any tenor comparable to the applicable Interest Period, the Term SOFR Reference Rate at approximately 5:00 a.m., Chicago time, two (2) U.S. Government Securities Business Days prior to the commencement of such tenor comparable to the applicable Interest Period, as such rate is published by the Term SOFR Administrator.

“Term SOFR Reference Rate” means, for any day and time (such day, the “Term SOFR Determination Day”), with respect to any Term SOFR Borrowing and for any tenor comparable to the applicable Interest Period, the rate per annum determined by the Administrative Agent as the forward-looking term rate based on SOFR. If by 5:00 am (Chicago time) on such Term SOFR Determination Day, the “Term SOFR Reference Rate” for the applicable tenor has not been published by the CME Term SOFR Administrator and a Benchmark Replacement Date with respect to the Term SOFR Rate has not occurred, then the Term SOFR Reference Rate for such Term SOFR Determination Day will be the Term SOFR Reference Rate as published in respect of the first preceding U.S. Government Securities Business Day for which such Term SOFR Reference Rate was published by the CME Term SOFR Administrator, so long as such first preceding Business Day is not more than five (5) Business Days prior to such Term SOFR Determination Day.

~~“Tiger Appraisal” means that certain appraisal prepared by Tiger Capital Group with respect to the Inventory of the Company, dated as of June 25, 2022 and effective as of August 22, 2022.~~

“Testing Date” has the meaning assigned to such term in Section 5.17.

“Testing Period” has the meaning assigned to such term in Section 5.17.

“Total Net Leverage Ratio” means, as of any date of determination, the ratio of (i) (A) Consolidated Total Indebtedness as of the last day of the most recently completed Fiscal Quarter for which financial statements have been delivered pursuant to Section 5.01(a) or (b) less (B) the amount of cash and Permitted Investments in excess of \$500,000,000 that would be stated on the consolidated balance sheet of the Company and its Subsidiaries as of such date of determination to (ii) Consolidated EBITDA for the period of four consecutive Fiscal Quarters for which financial statements have been delivered pursuant to Section 5.01 ending immediately prior to such date (or, in each case, if prior to the date of the delivery of the first financial statements to be delivered pursuant to Section 5.01(a) or (b), the most recent financial statements referred to in Section 3.04(a)).

“Transactions” means the execution, delivery and performance by the Borrowers of this Agreement and the other Loan Documents, the borrowing of Loans and other credit extensions, the use of the proceeds thereof and the issuance of Letters of Credit hereunder.

“Treasury Rate” means a rate per annum equal to the rate determined by the FILO Agent on the date three (3) Business Days prior to the date of prepayment, to be the yield expressed as a rate listed in

The Wall Street Journal for United States Treasury securities having a term of no greater than the period for the remaining months until the 18th month anniversary of the Second Amendment Effective Date.

“Treasury Services” has the meaning assigned to such term in the definition of Banking Services.

“Type”, when used in reference to any Loan or Borrowing, refers to whether the rate of interest on such Loan, or on the Loans comprising such Borrowing, is determined by reference to the Adjusted Term SOFR Rate, the CDOR Rate, the ABR or the Canadian Prime Rate.

“UCC” means the Uniform Commercial Code as in effect from time to time in the State of New York or in any other state the laws of which are required to be applied in connection with the issue of perfection of security interests.

“UK Financial Institutions” means any BRRD Undertaking (as such term is defined under the PRA Rulebook (as amended from time to time) promulgated by the United Kingdom Prudential Regulation Authority) or any person falling within IFPRU 11.6 of the FCA Handbook (as amended from time to time) promulgated by the United Kingdom Financial Conduct Authority, which includes certain credit institutions and investment firms, and certain affiliates of such credit institutions or investment firms.

“UK Resolution Authority” means the Bank of England or any other public administrative authority having responsibility for the resolution of any UK Financial Institution.

“Unadjusted Benchmark Replacement” means the applicable Benchmark Replacement excluding the related Benchmark Replacement Adjustment.

“Unfinanced Capital Expenditures” means, for any period, Capital Expenditures made during such period which are not financed from the proceeds of any Indebtedness (other than the Revolving Loans; it being understood and agreed that, to the extent any Capital Expenditures are financed with Revolving Loans, such Capital Expenditures shall be deemed Unfinanced Capital Expenditures).

“Unfunded Commitment” means, with respect to each Lender, the Revolving Commitment of such Lender *less* its Revolving Exposure.

“Unliquidated Obligations” means, at any time, any Secured Obligations (or portion thereof) that are contingent in nature or unliquidated at such time, including any Secured Obligation that is: (a) an obligation to reimburse a bank for drawings not yet made under a letter of credit issued by it; (b) any other obligation (including any guarantee) that is contingent in nature at such time; or (c) an obligation to provide collateral to secure any of the foregoing types of obligations.

“U.S.” means the United States of America.

“U.S. Borrower” means the Company, BUY BUY BABY, INC., a Delaware corporation, Decorist, LLC, a Delaware limited liability company, Harmon Stores, Inc., a Delaware corporation, BED BATH & BEYOND OF CALIFORNIA LIMITED LIABILITY COMPANY, a Delaware limited liability company, and each other U.S. Subsidiary of the Company that joins this Agreement as a Borrower in accordance with the terms hereof (in each case other than the Company, unless removed as a Borrower in accordance with the terms hereof), and “U.S. Borrowers” means all of them.

“U.S. Collateral Documents” means, collectively, the U.S. Security Agreement, each Intellectual Property Security Agreement with respect to Intellectual Property of the U.S. Loan Parties or the Canadian Loan Parties and any other agreements, instruments and documents executed in connection

with this Agreement that are intended to create, perfect or evidence Liens in favor of the Administrative Agent to secure the Secured Obligations.

“U.S. Government Securities Business Day” means any day except for (i) a Saturday, (ii) a Sunday or (iii) a day on which the Securities Industry and Financial Markets Association recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in United States government securities.

“U.S. Loan Parties” means, collectively, the U.S. Borrowers and any other U.S. Subsidiary of the Company who becomes a party to this Agreement pursuant to a Joinder Agreement or otherwise and their successors and assigns, and the term “U.S. Loan Party” shall mean any one of them or all of them individually, as the context may require (in each case other than the Company, unless removed in accordance with the terms hereof).

“U.S. Person” means a “United States person” within the meaning of Section 7701(a)(30) of the Code.

“U.S. Security Agreement” means that certain Amended and Restated Security Agreement (including any and all supplements thereto), dated as of August 31, 2022, among the Loan Parties and the Administrative Agent, for the benefit of the Administrative Agent and the other Secured Parties, and any other pledge or security agreement entered into, after the date of this Agreement by any other Loan Party (as required by this Agreement or any other Loan Document) or any other Person for the benefit of the Administrative Agent and the other Secured Parties, as the same may be amended, restated, supplemented or otherwise modified from time to time.

“U.S. Special Resolution Regimes” has the meaning assigned to it in Section 9.21.

“U.S. Subsidiary” means any Subsidiary of the Company that has been formed or is organized under the laws of the United States of America, any State thereof, or the District of Columbia.

“U.S. Tax Compliance Certificate” has the meaning assigned to such term in Section 2.17(f)(ii)(B)(3).

“USA PATRIOT Act” means the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001.

“Variance” has the meaning assigned to such term in Section 5.17.

“Variance Report” has the meaning assigned to it in Section 5.17.

“Variance Reporting Holiday Reserve” means an amount equal to \$25,000,000.

“Voluntary Exercise” means the voluntary exercise by a holder of the Equity Commitment Document described in clause (b) of such definition pursuant to the terms thereof during the Equity Commitment Period.

“Wage Earner Protection Act Reserve” means, on any date of determination, a reserve established from time to time by the Administrative Agent in such amount as the Administrative Agent determines in its Permitted Discretion reflects the amounts that may become due under the *Wage Earner Protection Program Act* (Canada) with respect to the employees of any Loan Party employed in Canada

which would give rise to a Lien with priority under applicable law over the Lien of the Administrative Agent.

“Withdrawal Liability” means liability to a Multiemployer Plan as a result of a complete or partial withdrawal from such Multiemployer Plan, as such terms are defined in Part I of Subtitle E of Title IV of ERISA.

“Write-Down and Conversion Powers” means, (a) with respect to any EEA Resolution Authority, the write-down and conversion powers of such EEA Resolution Authority from time to time under the Bail-In Legislation for the applicable EEA Member Country, which write-down and conversion powers are described in the EU Bail-In Legislation Schedule, and (b) with respect to the United Kingdom, any powers of the applicable Resolution Authority under the Bail-In Legislation to cancel, reduce, modify or change the form of a liability of any UK Financial Institution or any contract or instrument under which that liability arises, to convert all or part of that liability into shares, securities or obligations of that person or any other person, to provide that any such contract or instrument is to have effect as if a right had been exercised under it or to suspend any obligation in respect of that liability or any of the powers under that Bail-In Legislation that are related to or ancillary to any of those powers.

SECTION 1.02. ~~SECTION 1.02.~~ Classification of Loans and Borrowings. For purposes of this Agreement, Loans may be classified and referred to by Class (e.g., a “Revolving Loan” or a “FILO Term Loan”) or by Type (e.g., a “Term Benchmark Loan”) or by Class and Type (e.g., a “Term Benchmark Revolving Loan” or a “Term Benchmark FILO Term Loan”). Borrowings also may be classified and referred to by Class (e.g., a “Revolving Borrowing” or a “FILO Term Loan Borrowing”) or by Type (e.g., a “Term Benchmark Borrowing”) or by Class and Type (e.g., a “Term Benchmark Revolving Borrowing” or a “Term Benchmark FILO Term Loan Borrowing”).

SECTION 1.03. ~~SECTION 1.03.~~ Terms Generally.

(a) The definitions of terms herein shall apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words “include”, “includes” and “including” shall be deemed to be followed by the phrase “without limitation”. The word “law” shall be construed as referring to all statutes, rules, regulations, codes and other laws (including official rulings and interpretations thereunder having the force of law or with which affected Persons customarily comply) and all judgments, orders and decrees of all Governmental Authorities. The word “will” shall be construed to have the same meaning and effect as the word “shall”. Unless the context requires otherwise (a) any definition of or reference to any agreement, instrument or other document herein shall be construed as referring to such agreement, instrument or other document as from time to time amended, restated, supplemented or otherwise modified (subject to any restrictions on such amendments, restatements, supplements or modifications set forth herein), (b) any definition of or reference to any statute, rule or regulation shall be construed as referring thereto as from time to time amended, supplemented or otherwise modified (including by succession of comparable successor laws), (c) any reference herein to any Person shall be construed to include such Person’s successors and assigns (subject to any restrictions on assignments set forth herein) and, in the case of any Governmental Authority, any other Governmental Authority that shall have succeeded to any or all functions thereof, (d) the words “herein”, “hereof” and “hereunder”, and words of similar import, shall be construed to refer to this Agreement in its entirety and not to any particular provision hereof, (e) all references herein to Articles, Sections, Exhibits and Schedules shall be construed to refer to Articles and Sections of, and Exhibits and Schedules to, this Agreement, (f) any reference in any definition to the phrase “at any time” or “for any period” shall refer to the same time or period for all calculations or determinations within such definition, and (g) the words “asset” and

“property” shall be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties, including cash, securities, accounts and contract rights.

(b) For purposes of any Collateral located in the Province of Quebec or charged by any deed of hypothec (or any other Loan Document of any Canadian Loan Party) and for all other purposes pursuant to which the interpretation or construction of a Loan Document may be subject to the laws of the Province of Quebec or a court or tribunal exercising jurisdiction in the Province of Quebec, (i) “personal property” shall be deemed to include “movable property”, (ii) “real property” shall be deemed to include “immovable property”, (iii) “tangible property” shall be deemed to include “corporeal property”, (iv) “intangible property” shall be deemed to include “incorporeal property”, (v) “security interest”, “mortgage” and “lien” shall be deemed to include a “hypothec”, “prior claim” and a “resolatory clause”, (vi) all references to filing, registering or recording under the UCC or the PPSA shall be deemed to include publication under the Civil Code of Quebec, (vii) all references to “perfection” or “perfected” Liens shall be deemed to include a reference to an “opposable” or “set up” Liens as against third parties, (viii) any “right of offset”, “right of setoff” or similar expression shall be deemed to include a “right of compensation”, (ix) “goods” shall be deemed to include “corporeal movable property” other than chattel paper, documents of title, instruments, money and securities, (x) an “agent” shall be deemed to include a “mandatory”, (xi) “construction liens” shall be deemed to include “legal hypothecs”, (xii) “joint and several” shall be deemed to include “solidary”, (xiii) “gross negligence or willful misconduct” shall be deemed to be “intentional or gross fault”, (xiv) “beneficial ownership” shall be deemed to include “ownership on behalf of another as mandatory”, (xv) “easement” shall be deemed to include “servitude”, (xvi) “priority” shall be deemed to include “prior claim”, (xvii) “survey” shall be deemed to include “certificate of location and plan”, (xviii) a “land surveyor” shall be deemed to include an “arpenteur-géomètre”; and (xix) “fee simple title” shall be deemed to include “absolute ownership”. The parties hereto confirm that it is their wish that this Agreement and any other document executed in connection with the transactions contemplated herein be drawn up in the English language only and that all other documents contemplated thereunder or relating thereto, including notices, may also be drawn up in the English language only. *Les parties aux présentes confirment que c'est leur volonté que cette convention et les autres documents de crédit soient rédigés en langue anglaise seulement et que tous les documents, y compris tous avis, envisagés par cette convention et les autres documents peuvent être rédigés en la langue anglaise seulement.*

SECTION 1.04. ~~SECTION 1.04.~~ Accounting Terms; GAAP.

(a) Except as otherwise expressly provided herein, all terms of an accounting or financial nature shall be construed in accordance with GAAP, as in effect from time to time; provided that, if after the date hereof there occurs any change in GAAP or in the application thereof on the operation of any provision hereof and the Borrower Representative notifies the Administrative Agent that the Borrowers request an amendment to any provision hereof to eliminate the effect of such change in GAAP or in the application thereof (or if the Administrative Agent notifies the Borrower Representative that the Required Lenders or the Required FILO Lenders request an amendment to any provision hereof for such purpose), regardless of whether any such notice is given before or after such change in GAAP or in the application thereof, then such provision shall be interpreted on the basis of GAAP as in effect and applied immediately before such change shall have become effective until such notice shall have been withdrawn or such provision amended in accordance herewith. Notwithstanding any other provision contained herein, all terms of an accounting or financial nature used herein shall be construed, and all computations of amounts and ratios referred to herein shall be made (i) without giving effect to any election under Financial Accounting Standards Board Accounting Standards Codification 825-10-25 (or any other Accounting Standards Codification or Financial Accounting Standard having a similar result or effect) to value any Indebtedness or other liabilities of the Company or any Subsidiary at “fair value”, as defined therein and (ii) without giving effect to any treatment of Indebtedness in respect of convertible

debt instruments under Financial Accounting Standards Board Accounting Standards Codification 470-20 (or any other Accounting Standards Codification or Financial Accounting Standard having a similar result or effect) to value any such Indebtedness in a reduced or bifurcated manner as described therein, and such Indebtedness shall at all times be valued at the full stated principal amount thereof.

(b) Notwithstanding anything to the contrary contained in Section 1.04(a) or in the definition of “Capital Lease Obligations,” any change in accounting for leases pursuant to GAAP resulting from the adoption of Financial Accounting Standards Board Accounting Standards Update No. 2016-02, Leases (Topic 842) (“FAS 842”), to the extent such adoption would require treating any lease (or similar arrangement conveying the right to use) as a capital lease where such lease (or similar arrangement) would not have been required to be so treated under GAAP as in effect on December 31, 2015, such lease shall not be considered a capital lease, and all calculations and deliverables under this Agreement or any other Loan Document shall be made or delivered, as applicable, in accordance therewith.

SECTION 1.05. ~~SECTION 1.05-Interest Rates; Benchmark Notifications.~~ The interest rate on a Loan denominated in dollars may be derived from an interest rate benchmark that may be discontinued or is, or may in the future become, the subject of regulatory reform. Upon the occurrence of a Benchmark Transition Event, Section 2.14(b) provides a mechanism for determining an alternative rate of interest. The Administrative Agent does not warrant or accept any responsibility for, and shall not have any liability with respect to, the administration, submission, performance or any other matter related to any interest rate used in this Agreement, or with respect to any alternative or successor rate thereto, or replacement rate thereof, including without limitation, whether the composition or characteristics of any such alternative, successor or replacement reference rate will be similar to, or produce the same value or economic equivalence of, the existing interest rate being replaced or have the same volume or liquidity as did any existing interest rate prior to its discontinuance or unavailability. The Administrative Agent and its affiliates and/or other related entities may engage in transactions that affect the calculation of any interest rate used in this Agreement or any alternative, successor or alternative rate (including any Benchmark Replacement) and/or any relevant adjustments thereto, in each case, in a manner adverse to the Borrowers. The Administrative Agent may select information sources or services in its reasonable discretion to ascertain any interest rate used in this Agreement, any component thereof, or rates referenced in the definition thereof, in each case pursuant to the terms of this Agreement, and shall have no liability to the Borrowers, any Lender or any other person or entity for damages of any kind, including direct or indirect, special, punitive, incidental or consequential damages, costs, losses or expenses (whether in tort, contract or otherwise and whether at law or in equity), for any error or calculation of any such rate (or component thereof) provided by any such information source or service.

SECTION 1.06. ~~SECTION 1.06-Pro Forma Adjustments for Acquisitions and Dispositions.~~ To the extent any Borrower or any Subsidiary makes any acquisition permitted pursuant to Section 6.04 or Disposition outside the ordinary course of business permitted by Section 6.05 during the period of four Fiscal Quarters of the Borrowers’ most recently ended Fiscal Year, the Fixed Charge Coverage Ratio, the Total Net Leverage Ratio or Secured Net Leverage Ratio, as applicable, shall be calculated after giving pro forma effect thereto (including pro forma adjustments arising out of events which are directly attributable to the acquisition or the Disposition, are factually supportable and are expected to have a continuing impact, in each case as determined on a basis consistent with Article 11 of Regulation S-X of the Securities Act of 1933, as amended, as interpreted by the SEC, and as certified by a Financial Officer of such Borrower), as if such acquisition or such Disposition (and any related incurrence, repayment or assumption of Indebtedness) had occurred in the first day of such four-quarter period.

SECTION 1.07. ~~SECTION 1.07-Status of Obligations.~~ The Secured Obligations are hereby designated as “senior indebtedness” and as “designated senior indebtedness” and words of similar import under and in respect of any indenture or other agreement or instrument under which such Subordinated

Indebtedness is outstanding and are further given all such other designations as shall be required under the terms of any such Subordinated Indebtedness in order that the Lenders may have and exercise any payment blockage or other remedies available or potentially available to holders of senior indebtedness under the terms of such Subordinated Indebtedness.

SECTION 1.08. ~~SECTION 1.08.~~ Amendment and Restatement of Existing Credit Agreement; General Reaffirmations; Amendment to Security Documents.

(a) The parties to this Agreement agree that, upon (i) the execution and delivery by each of the parties hereto of this Agreement and (ii) satisfaction of the conditions set forth in Section 4.01, the terms and provisions of the Existing Credit Agreement shall be and hereby are amended, superseded and restated in their entirety by the terms and provisions of this Agreement. This Agreement is not intended to and shall not constitute a novation of the Existing Credit Agreement or any of the “Obligations” or “Secured Obligations” as defined therein. All Loans made and Obligations incurred under the Existing Credit Agreement which are outstanding on the Restatement Effective Date shall continue as Loans and Obligations under (and shall be governed by the terms of) this Agreement and the other Loan Documents. Without limiting the foregoing, upon the effectiveness hereof: (a) all references in the “Loan Documents” (as defined in the Existing Credit Agreement) to the “Administrative Agent”, the “Credit Agreement” and the “Loan Documents” shall be deemed to refer to the Administrative Agent, this Agreement and the Loan Documents, (b) the Existing Letters of Credit which remain outstanding on the Restatement Effective Date shall continue as Letters of Credit under (and shall be governed by the terms of) this Agreement, (c) all obligations constituting “Secured Obligations” with any Lender or any Affiliate of any Lender which are outstanding on the Restatement Effective Date shall continue as Secured Obligations under this Agreement and the other Loan Documents, and (d) the Administrative Agent shall make such reallocations, sales, assignments or other relevant actions in respect of each Lender’s credit exposure under the Existing Credit Agreement as are necessary in order that each such Lender’s Credit Exposures and outstanding Loans hereunder reflects such Lender’s Applicable Percentage of the outstanding Aggregate Credit Exposure on the Restatement Effective Date.

(b) Each of the Loan Parties, as debtor, grantor, pledgor, guarantor, or another similar capacity in which such Loan Party grants liens or security interests in its properties or otherwise acts as a guarantor, joint or several obligor or other accommodation party, as the case may be, in each case under the Existing Loan Documents, and, in the case of BBB Value Services Inc., a Tennessee corporation, including in its capacity as successor by merger to BBB Value Services Inc., a Florida corporation, hereby each (i) ratifies and reaffirms all of its payment and performance obligations, contingent or otherwise, under each of the Existing Loan Documents to which it is a party, (ii) to the extent such Loan Party granted liens on or security interests in any of its properties pursuant to any of the Existing Loan Documents, hereby ratifies and reaffirms such grant of security (and, without limitation, any filings with Governmental Authorities made in connection therewith) and confirms that such liens and security interests continue to secure the applicable Secured Obligations intended to be secured thereby (as modified by this Agreement), and (iii) to the extent such Loan Party guaranteed, was jointly or severally liable, or provided other accommodations with respect to, the Secured Obligations or any portion thereof pursuant to the Existing Loan Documents (including, without limitation, Article X of the Existing Credit Agreement), hereby ratifies and reaffirms such guaranties, liabilities and other accommodations, in each case subject to the limitations set forth herein. Nothing herein shall limit any additional reaffirmations included in any other Loan Document.

(c) Immediately upon the effectiveness hereof, the Lenders hereby consent to any amendments to the Security Documents (including any Exhibits, Schedules or Annexes thereto) dated as of the date hereof.

SECTION 1.09. ~~Divisions~~Divisions. For all purposes under the Loan Documents, in connection with any Division or plan of division under Delaware law (or any comparable event under a different jurisdiction's laws): (a) if any asset, right, obligation or liability of any Person becomes the asset, right, obligation or liability of a different Person, then it shall be deemed to have been transferred from the original Person to the subsequent Person, and (b) if any new Person comes into existence, such new Person shall be deemed to have been organized and acquired on the first date of its existence by the holders of its Equity Interests at such time.

ARTICLE II

The Credits

SECTION 2.01. ~~SECTION 2.01.~~ Revolving Commitments; FILO Term Loan.

(a) Revolving Commitments. Subject to the terms and conditions set forth herein, each Lender severally (and not jointly) agrees to make Revolving Loans in Dollars to the U.S. Borrowers and, prior to the Canadian Proceeding Date, in Canadian Dollars and Dollars to the Canadian Borrowers, in any such case, from time to time during the Availability Period in an aggregate principal amount that will not result (after giving effect to any application of proceeds of such Borrowing pursuant to Section 2.10(a)) in (i) such Lender's Revolving Exposure exceeding such Lender's Revolving Commitment, (ii) the Aggregate Revolving Exposure exceeding the lesser of (x) the Aggregate Revolving Commitment and (y) the Revolving Borrowing Base, subject to the Administrative Agent's authority, in its sole discretion, to make Revolving Protective Advances pursuant to the terms of Section 2.04, or (iii) the Canadian Revolving Exposure exceeding the Canadian Sublimit. Within the foregoing limits and subject to the terms and conditions set forth herein, the Borrowers may borrow, prepay and reborrow Revolving Loans.

(b) FILO Term Loans.

(i) ~~(b)~~ Initial FILO Term Loans. Subject to the terms and conditions hereof, on the First Amendment Funding Date each Initial FILO Term Loan Lender severally agrees to make term loans (collectively, the "Initial FILO Term Loan") in Dollars to the Borrowers in an amount equal to such FILO Term Loan Lender's Initial FILO Term Loan Commitment. The FILO Specified Amount shall be added to the outstanding principal amount of the Initial FILO Term Loan on the Second Amendment Effective Date and shall be deemed an Initial FILO Term Loan for all purposes under this Agreement.

(ii) 2023 FILO Term Loans. Subject to the terms and conditions hereof, on the Second Amendment Effective Date each 2023 FILO Term Loan Lender severally agrees to make term loans (collectively, the "2023 FILO Term Loan") in Dollars to the Borrowers in an amount equal to such 2023 FILO Term Loan Lender's 2023 FILO Term Loan Commitment.

(iii) The outstanding unpaid principal balance and all accrued and unpaid interest on the FILO Term Loan shall be due and payable on the earlier of (i) the FILO Maturity Date and (ii) the date of the acceleration of the FILO Term Loan in accordance with the terms hereof. Any principal amount of the FILO Term Loan that is repaid or prepaid may not be reborrowed. All principal of, interest on, and other amounts payable in respect of the FILO Term Loan shall constitute Obligations hereunder.

(iv) Notwithstanding anything to the contrary contained in this Section 2.01(b), the Loan Parties hereby acknowledge, confirm and agree that (A) immediately prior to the Second Amendment Effective Date, the outstanding principal amount of the Initial FILO Term Loan is equal to the sum of (1) \$375,000,000 plus (2) the FILO Specified Amount (such Indebtedness being hereinafter

referred to as the “Existing FILO Term Loan Indebtedness”), (B) such Existing FILO Term Loan Indebtedness is owed by the Borrowers without setoff, counterclaim, recoupment, deduction or other defense to the Initial FILO Term Loan Lenders and shall not be repaid on the Second Amendment Effective Date, but rather shall be continued and re-evidenced by this Agreement as a portion of the FILO Term Loan outstanding hereunder, (C) the 2023 FILO Term Loan made on Second Amendment Effective Date shall be an amount equal to the original aggregate amount of the 2023 FILO Term Loan Commitments, and (D) for all purposes of this Agreement and the other Loan Documents, the sum of the Existing FILO Term Loan Indebtedness immediately prior to the Second Amendment Effective Date (\$428,897,500) and the 2023 FILO Term Loan made on the Second Amendment Effective Date (\$100,000,000) shall constitute the FILO Term Loan outstanding on the Second Amendment Effective Date in the principal amount of \$528,897,500.

SECTION 2.02. ~~SECTION 2.02.~~ Loans and Borrowings. (a) Each Loan (other than a Swingline Loan) shall be made as part of a Borrowing consisting of Loans of the same Class and Type made by the Lenders ratably in accordance with their respective Revolving Commitments of the applicable Class. The failure of any Lender to make any Loan required to be made by it shall not relieve any other Lender of its obligations hereunder; provided that the Commitments of the Lenders are several and no Lender shall be responsible for any other Lender’s failure to make Loans as required. Any Revolving Protective Advance and any Swingline Loan shall be made in accordance with the procedures set forth in Sections 2.04 and 2.05, respectively.

(b) Subject to Section 2.14, (i) each Revolving Borrowing denominated in Dollars shall be comprised entirely of ABR Loans or Term Benchmark Loans and (ii) each Revolving Borrowing denominated in Canadian Dollars shall be comprised entirely of Canadian Prime Rate Loans or CDOR Loans, in each case, as the Borrower Representative may request in accordance herewith. Each Swingline Loan shall be an ABR Loan or a Canadian Prime Rate Loan in the case of any Swingline Loan to a Canadian Borrower. Each Lender at its option may make any Loan by causing any domestic or foreign branch or Affiliate of such Lender to make such Loan (and in the case of an Affiliate, the provisions of Sections 2.14, 2.15, 2.16 and 2.17 shall apply to such Affiliate to the same extent as to such Lender); provided that any exercise of such option shall not affect the obligation of the Borrowers to repay such Loan in accordance with the terms of this Agreement.

(c) At the commencement of each Interest Period for any Term Benchmark Borrowing, such Borrowing shall be in an aggregate amount that is an integral multiple of \$1,000,000 or Cdn\$1,000,000, as applicable, and not less than \$5,000,000 or Cdn\$5,000,000, as applicable. At the time that each ABR Revolving Borrowing or Canadian Prime Rate Borrowing is made, such Borrowing shall be in an aggregate amount that is an integral multiple of \$1,000,000 or Cdn\$1,000,000, as applicable, and not less than \$5,000,000 or Cdn\$5,000,000, as applicable; provided that an ABR Revolving Borrowing or a Canadian Prime Rate Borrowing may be in an aggregate amount that is equal to the entire unused balance of the Aggregate Revolving Commitment or that is required to finance the reimbursement of an LC Disbursement as contemplated by Section 2.06(e). Borrowings of more than one Type and Class may be outstanding at the same time; provided that there shall not at any time be more than a total of ten (10) Term Benchmark Borrowings outstanding.

(d) Notwithstanding any other provision of this Agreement, the Borrower Representative shall not be entitled to request, or to elect to convert or continue, any Borrowing if the Interest Period requested with respect thereto would end after the Maturity Date.

(e) Notwithstanding anything herein or in any other Loan Document to the contrary, if on the First Amendment Effective Date, any Eurodollar Loans (as such term was defined in this Agreement, immediately prior the First Amendment Effective Date) that are Revolving Loans remain outstanding,

such Eurodollar Loans shall, for the duration of the Interest Period (as such term was defined in this Agreement, immediately prior to the First Amendment Effective Date) be governed by the terms of this Agreement, immediately prior to the First Amendment Effective Date it being understood that, upon the expiration of such Interest Period, this Agreement, giving effect to the First Amendment, shall govern and control such Revolving Loans in all respects (and, for the avoidance of doubt, that such Eurodollar Loans may not be continued as Eurodollar Loans (as such term was defined in this Agreement, immediately prior to the First Amendment Effective Date)).

SECTION 2.03. ~~SECTION 2.03.~~ Requests for Borrowings. To request a Revolving Borrowing, the Borrower Representative shall notify the Administrative Agent of such request either in writing (delivered by hand or fax) by delivering a Borrowing Request signed by a Responsible Officer of the Borrower Representative or through Electronic System (or if an Extenuating Circumstance shall exist, by telephone) not later than (a) in the case of a Term Benchmark Borrowing denominated in Dollars, 12:00 noon New York City time, three (3) Business Days (or, with respect to any Borrowing on the First Amendment Effective Date, one (1) Business Day), before the date of the proposed Borrowing, (b) in the case of an ABR Borrowing, not later than 11:00 a.m. New York City time, on the date of the proposed Borrowing, (c) in the case of Term Benchmark Borrowing denominated in Canadian Dollars, not later than 11:00 a.m. Toronto time, three (3) Business Days (or, with respect to any Borrowing on the First Amendment Funding Date, one (1) Business Day) before the date of the proposed Borrowing, or (d) in the case of a Canadian Prime Rate Borrowing, not later than 11:00 a.m. Toronto time, on the date of the proposed Borrowing; provided that any such notice of an ABR Revolving Borrowing or a Canadian Prime Revolving Borrowing to finance the reimbursement of an LC Disbursement as contemplated by Section 2.06(e) may be given not later than 10:00 a.m. New York City time, on the date of such proposed Borrowing. To request a FILO Term Loan Borrowing, the Borrower Representative shall notify the FILO Agent of such request either in writing (delivered by hand or fax) by delivering a Borrowing Request signed by a Responsible Officer of the Borrower Representative or through Electronic System not later than (i) in the case of the Initial FILO Term Loan, 2:00 p.m., New York City time, one Business Day before the anticipated First Amendment Funding Date, requesting that the Initial FILO Term Loan Lenders make the Initial FILO Term Loans on the First Amendment Funding Date; provided that such Borrowing Request may be conditioned upon occurrence of the First Amendment Effective Date and the First Amendment Funding Date or (ii) in the case of the 2023 FILO Term Loan, 2:00 p.m., New York City time, one Business Day before the Second Amendment Effective Date (or such shorter period as agreed by the FILO Agent), requesting that the 2023 FILO Term Loan Lenders make the 2023 FILO Term Loan on the Second Amendment Effective Date. Each such Borrowing Request shall be irrevocable and each such telephonic Borrowing Request, if permitted, shall be confirmed immediately upon the cessation of the Extenuating Circumstance by hand delivery, facsimile or a communication through Electronic System to the Administrative Agent of a written Borrowing Request in a form approved by the Administrative Agent and signed by a Responsible Officer of the Borrower Representative. Each such written (or if permitted, telephonic) Borrowing Request shall specify the following information in compliance with Section 2.02:

- (i) the name of the applicable Borrower(s);
- (ii) the aggregate amount of the requested Borrowing and a breakdown of the separate wires comprising such Borrowing;
- (iii) the date of such Borrowing, which shall be a Business Day (and with respect to the Borrowing of (A) the Initial FILO Term Loan, the First Amendment Funding Date and (B) the 2023 FILO Term Loan, the Second Amendment Effective Date);

(iv) with respect to Revolving Borrowings, the Agreed Currency for such Borrowing, and whether such Borrowing is to be an ABR Borrowing or a Term Benchmark Borrowing, in the case of a Borrowing by a Borrower, or a CDOR Borrowing or a Canadian Prime Rate Borrowing, in the case of a Borrowing by a Canadian Borrower;

(v) with respect to FILO Term Loan Borrowings, whether such Borrowing is to be an ABR Borrowing or a Term Benchmark Borrowing, in the case of a Borrowing by a Borrower; and

(vi) in the case of a Term Benchmark Borrowing or a CDOR Borrowing, the initial Interest Period to be applicable thereto, which shall be a period contemplated by the definition of the term "Interest Period."

If no election as to the Type of Revolving Borrowing is specified, then the requested Revolving Borrowing shall be an ABR Borrowing or a Canadian Prime Rate Borrowing, as applicable. If no Interest Period is specified with respect to any requested Term Benchmark Revolving Borrowing or CDOR Revolving Borrowing, then the applicable Borrower(s) shall be deemed to have selected an Interest Period of one month's duration. Promptly following receipt of a Borrowing Request in accordance with this Section, the Administrative Agent shall advise each Lender of the details thereof and of the amount of such Lender's Loan to be made as part of the requested Borrowing.

SECTION 2.04. ~~Protective Advances~~Protective Advances. (a) Subject to the limitations set forth below, the Administrative Agent is authorized by the Borrowers and the Revolving Lenders, from time to time in the Administrative Agent's sole discretion (but shall have absolutely no obligation to), to make Revolving Loans to the Borrowers, on behalf of all Revolving Lenders, which the Administrative Agent, in its Permitted Discretion, deems necessary or desirable (i) to preserve or protect the Collateral, or any portion thereof, (ii) to enhance the likelihood of, or maximize the amount of, repayment of the Loans and other Obligations, or (iii) to pay any other amount chargeable to or required to be paid by the Borrowers pursuant to the terms of this Agreement, including payments of reimbursable expenses (including costs, fees, and expenses as described in Section 9.03) and other sums payable under the Loan Documents (any of such Loans are herein referred to as "Revolving Protective Advances"); provided that, (I) the aggregate Dollar Equivalent of Revolving Protective Advances outstanding at any time shall not at any time exceed 10% of the Aggregate Revolving Commitment and (II) after giving effect to any such Revolving Protective Advances, the Aggregate Revolving Exposure shall not exceed, by more than 2.5%, the Line Cap; provided further that, (x) the Aggregate Revolving Exposure after giving effect to the Revolving Protective Advances being made shall not exceed the Aggregate Revolving Commitment and (y) the Canadian Revolving Exposure shall not exceed the Canadian Sublimit. The Revolving Protective Advances shall be secured by the Liens in favor of the Administrative Agent in and to the Collateral and shall constitute Obligations hereunder and Secured Obligations. The Administrative Agent's authorization to make Revolving Protective Advances may be revoked at any time by the Required Lenders. Any such revocation must be in writing and shall become effective prospectively upon the Administrative Agent's receipt thereof. At any time the conditions precedent set forth in Section 4.02 have been satisfied (including with respect to Availability), the Administrative Agent may request the Revolving Lenders to make a Revolving Loan to repay a Revolving Protective Advance. At any other time the Administrative Agent may require the Revolving Lenders to fund their risk participations described in Section 2.04(b).

(b) Upon the making of a Revolving Protective Advance by the Administrative Agent (whether before or after the occurrence of a Default), each Revolving Lender shall be deemed, without further action by any party hereto, to have unconditionally and irrevocably purchased from the Administrative Agent, without recourse or warranty, an undivided interest and participation in such Revolving Protective Advance in proportion to its Applicable Percentage. From and after the date, if

any, on which any Revolving Lender is required to fund its participation in any Revolving Protective Advance purchased hereunder, the Administrative Agent shall promptly distribute to such Revolving Lender, such Revolving Lender's Applicable Percentage of all payments of principal and interest and all proceeds of Collateral received by the Administrative Agent in respect of such Revolving Protective Advance.

(c) Subject to the limitations set forth below, the FILO Agent is authorized by the Borrowers and the FILO Term Loan Lenders, from time to time in the FILO Agent's sole discretion (but shall have absolutely no obligation to), to make Loans to the Borrowers, on behalf of all FILO Term Loan Lenders, which the FILO Agent, in its Permitted Discretion, deems necessary or desirable (i) to preserve or protect the Collateral, or any portion thereof and (ii) to enhance the likelihood of, or maximize the amount of, repayment of the FILO Term Loan Loans and other FILO Obligations, or (any of such Loans are herein referred to as "FILO Protective Advances" and together with Revolving Protective Advances, "Protective Advances"); provided that, the FILO Protective Advances outstanding at any time shall not at any time exceed \$347,500,000. The FILO Protective Advances shall be secured by the Liens in favor of the Administrative Agent in and to the Collateral and shall constitute FILO Obligations hereunder and Secured Obligations. The FILO Agent's authorization to make FILO Protective Advances may be revoked at any time by the Required FILO Lenders. Any such revocation must be in writing and shall become effective prospectively upon the FILO Agent's receipt thereof.

(d) Protective Advances may be made even if the conditions precedent set forth in Section 4.02 have not been satisfied. The Borrowers shall be required to repay (or, subject to the satisfaction of the conditions precedent set forth in Section 4.02, refinance with the proceeds of a Borrowing) each Protective Advance within forty-five days after such Protective Advance is made (any extension of such time period shall require the prior consent of the Required Lenders and the Required FILO Lenders). All Protective Advances shall be ABR Borrowings or Canadian Prime Rate Borrowings. The making of a Protective Advance on any one occasion shall not obligate the Administrative Agent or the FILO Agent to make any Protective Advance on any other occasion.

SECTION 2.05. ~~SECTION 2.05. Swingline Loans.~~

(a) The Administrative Agent, the Swingline Lender and the Revolving Lenders agree that in order to facilitate the administration of this Agreement and the other Loan Documents, promptly after the Borrower Representative requests an ABR Borrowing or, prior to the Canadian Proceeding Date, a Canadian Prime Rate Borrowing, the Swingline Lender may elect in its discretion to have the terms of this Section 2.05(a) apply to such Borrowing Request by advancing, on behalf of the Revolving Lenders and in the amount requested, same day funds to the applicable Borrowers, on the date of the applicable Borrowing to the Funding Account(s) (each such Loan made solely by the Swingline Lender pursuant to this Section 2.05(a) is referred to in this Agreement as a "Swingline Loan"), with settlement among them as to the Swingline Loans to take place on a periodic basis as set forth in Section 2.05(c). Each Swingline Loan shall be subject to all the terms and conditions applicable to other ABR Loans and Canadian Prime Rate Loans funded by the Revolving Lenders, except that all payments thereon shall be payable to the Swingline Lender solely for its own account. In addition, the Borrowers hereby authorize the Swingline Lender to, and the Swingline Lender may, subject to the terms and conditions set forth herein (but without any further written notice required), not later than 2:00 p.m., New York City time, on each Business Day, make available to the U.S. Borrowers and, prior to the Canadian Proceeding Date, the Canadian Borrowers by means of a credit to the Funding Account(s), the proceeds of a Swingline Loan to the extent necessary to pay items to be drawn on any Controlled Disbursement Account that Business Day; provided that, if on any Business Day there is insufficient borrowing capacity to permit the Swingline Lender to make available to the Borrowers a Swingline Loan in the amount necessary to pay all items to be so drawn on any such Controlled Disbursement Account on such Business Day, then the

Borrowers shall be deemed to have requested an ABR Borrowing or a Canadian Prime Rate Borrowing, as applicable, pursuant to Section 2.03 in the amount of such deficiency to be made on such Business Day. The Swingline Lender shall not make any Swingline Loan if after giving effect to such Swingline Loan, in an aggregate principal amount at any time outstanding that will result in (i) the aggregate principal Dollar Equivalent of outstanding Swingline Loans exceeding the Swingline Sublimit, (ii) the Swingline Lender's Revolving Exposure exceeding its Revolving Commitment, (iii) the Aggregate Revolving Exposure exceeding the lesser of the Aggregate Revolving Commitment and the Revolving Borrowing Base or (iv) the Canadian Revolving Exposure exceeding the Canadian Sublimit. All Swingline Loans shall be ABR Borrowings or Canadian Prime Rate Borrowings; provided that, Swingline Loans consisting of Canadian Prime Rate Borrowings may only be made to a Canadian Borrower.

(b) Upon the making of a Swingline Loan (whether before or after the occurrence of a Default and regardless of whether a Settlement has been requested with respect to such Swingline Loan), each Revolving Lender shall be deemed, without further action by any party hereto, to have unconditionally and irrevocably purchased from the Swingline Lender, without recourse or warranty, an undivided interest and participation in such Swingline Loan in proportion to its Applicable Percentage of the Revolving Commitment. The Swingline Lender may, at any time, require the Revolving Lenders to fund their participations. From and after the date, if any, on which any Revolving Lender is required to fund its participation in any Swingline Loan purchased hereunder, the Administrative Agent shall promptly distribute to such Lender, such Lender's Applicable Percentage of all payments of principal and interest and all proceeds of Collateral received by the Administrative Agent in respect of such Swingline Loan.

(c) The Administrative Agent, on behalf of the Swingline Lender, shall request settlement (a "Settlement") with the Revolving Lenders on at least a weekly basis or on any date that the Administrative Agent elects, by notifying the Revolving Lenders of such requested Settlement by facsimile, telephone, or e-mail no later than 1:00 p.m. New York City time on the date of such requested Settlement (the "Settlement Date"). Each Revolving Lender (other than the Swingline Lender, in the case of the Swingline Loans) shall transfer the amount of such Revolving Lender's Applicable Percentage of the outstanding principal amount of the applicable Loan with respect to which Settlement is requested to the Administrative Agent, to such account of the Administrative Agent as the Administrative Agent may designate, not later than 3:00 p.m., New York City time, on such Settlement Date. Settlements may occur during the existence of a Default and whether or not the applicable conditions precedent set forth in Section 4.02 have then been satisfied. Such amounts transferred to the Administrative Agent shall be applied against the amounts of the Swingline Lender's Swingline Loans and, together with Swingline Lender's Applicable Percentage of such Swingline Loan, shall constitute Revolving Loans of such Revolving Lenders, respectively. If any such amount is not transferred to the Administrative Agent by any Revolving Lender on such Settlement Date, the Swingline Lender shall be entitled to recover from such Lender on demand such amount, together with interest thereon, as specified in Section 2.07.

SECTION 2.06. ~~SECTION 2.06—~~Letters of Credit. (a) General. Subject to the terms and conditions set forth herein, the Borrower Representative may request the issuance of Letters of Credit for its own account or for the account of another Borrower or Subsidiary of a Borrower denominated in Dollars or Canadian Dollars as the applicant thereof for the support of its or its Subsidiaries' obligations, in a form reasonably acceptable to the Administrative Agent and the Issuing Bank, at any time and from time to time during the Availability Period. In the event of any inconsistency between the terms and conditions of this Agreement and the terms and conditions of any Letter of Credit Agreement, the terms and conditions of this Agreement shall control. Notwithstanding anything herein to the contrary, the Issuing Bank shall have no obligation hereunder to issue, and shall not issue, any Letter of Credit (i) the

proceeds of which would be made available to any Person (A) to fund any activity or business of or with any Sanctioned Person, or in any Sanctioned Country or (B) in any manner that would result in a violation of any Sanctions by any party to this Agreement, (ii) if any order, judgment or decree of any Governmental Authority or arbitrator shall by its terms purport to enjoin or restrain the Issuing Bank from issuing such Letter of Credit, or any Requirement of Law relating to the Issuing Bank or any request or directive (whether or not having the force of law) from any Governmental Authority with jurisdiction over the Issuing Bank shall prohibit, or request that the Issuing Bank refrain from, the issuance of letters of credit generally or such Letter of Credit in particular or shall impose upon the Issuing Bank with respect to such Letter of Credit any restriction, reserve or capital requirement (for which the Issuing Bank is not otherwise compensated hereunder) not in effect on the Restatement Effective Date, or shall impose upon the Issuing Bank any unreimbursed loss, cost or expense which was not applicable on the Restatement Effective Date and which the Issuing Bank in good faith deems material to it, or (iii) if the issuance of such Letter of Credit would violate one or more policies of the Issuing Bank applicable to letters of credit generally; provided that, notwithstanding anything herein to the contrary, (x) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines, requirements or directives thereunder or issued in connection therewith or in the implementation thereof, and (y) all requests, rules, guidelines, requirements or directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States or foreign regulatory authorities, in each case pursuant to Basel III, shall in each case be deemed not to be in effect on the Restatement Effective Date for purposes of clause (ii) above, regardless of the date enacted, adopted, issued or implemented. For the avoidance of doubt, the Existing Letters of Credit shall be “Letters of Credit” for all purposes of the Loan Documents.

(b) Notice of Issuance, Amendment, Renewal, Extension; Certain Conditions. To request the issuance of a Letter of Credit (or the amendment, renewal or extension of an outstanding Letter of Credit) on behalf of any U.S. Loan Party or, prior to the Canadian Proceeding Date, any Canadian Loan Party, the Borrower Representative shall deliver by hand or facsimile (or transmit through Electronic System) to the Issuing Bank and the Administrative Agent (reasonably in advance of, but in any event no less than three (3) Business Days prior to the requested date of issuance, amendment, renewal or extension) a notice requesting the issuance of a Letter of Credit, or identifying the Letter of Credit to be amended, renewed or extended, and specifying the date of issuance, amendment, renewal or extension (which shall be a Business Day), the date on which such Letter of Credit is to expire (which shall comply with paragraph (c) of this Section 2.06), the amount of such Letter of Credit, the name and address of the beneficiary thereof and such other information as shall be necessary to prepare, amend, renew or extend such Letter of Credit. In addition, as a condition to any such Letter of Credit issuance, the applicable Borrower shall have entered into a continuing agreement (or other letter of credit agreement) for the issuance of letters of credit and/or shall submit a letter of credit application in each case, as required by the Issuing Bank and using such Issuing Bank’s standard form (each, a “Letter of Credit Agreement”). A Letter of Credit shall be issued, amended, renewed or extended only if (and upon issuance, amendment, renewal or extension of each Letter of Credit the Borrowers shall be deemed to represent and warrant that), after giving effect to such issuance, amendment, renewal or extension (i) the aggregate LC Exposure shall not exceed \$225,000,000, (ii) no Revolving Lender’s Revolving Exposure shall exceed its Revolving Commitment, (iii) the Aggregate Revolving Exposure shall not exceed the lesser of the Aggregate Revolving Commitment and the Revolving Borrowing Base and (iv) the Canadian Revolving Exposure shall not exceed the Canadian Sublimit. Notwithstanding the foregoing or anything to the contrary contained herein, no Issuing Bank shall be obligated to issue or modify any Letter of Credit if, immediately after giving effect thereto, the outstanding LC Exposure in respect of all Letters of Credit issued by such Person and its Affiliates would exceed such Issuing Bank’s Issuing Bank Sublimit. Without limiting the foregoing and without affecting the limitations contained herein, it is understood and agreed that the Borrower Representative may from time to time request that an Issuing Bank issue Letters of Credit in excess of its individual Issuing Bank Sublimit in effect at the time of such request,

and each Issuing Bank agrees to consider any such request in good faith. Any Letter of Credit so issued by an Issuing Bank in excess of its individual Issuing Bank Sublimit then in effect shall nonetheless constitute a Letter of Credit for all purposes of this Agreement, and shall not affect the Issuing Bank Sublimit of any other Issuing Bank, subject to the limitations on the aggregate LC Exposure set forth in clause (i) of this Section 2.06(b).

(c) Expiration Date. Each Letter of Credit shall expire (or be subject to termination or non-renewal by notice from the Issuing Bank to the beneficiary thereof) at or prior to the close of business on the earlier of (i) the date one year after the date of the issuance of such Letter of Credit (or, in the case of any renewal or extension thereof, including, without limitation, any automatic renewal provision, one year after such renewal or extension) and (ii) the date that is five Business Days prior to the Maturity Date; provided that, if any Letter of Credit is cash collateralized (or otherwise supported in a manner acceptable to the applicable Issuing Bank) in an amount equal to 102.5% (or 105% in the case of Letters of Credit denominated in Canadian Dollars) of the face amount of such Letter of Credit prior to the Maturity Date as and when required by such Issuing Bank such Letter of Credit may expire after the Maturity Date (subject to the immediately preceding clause (i)).

(d) Participations. By the issuance of a Letter of Credit (or an amendment to a Letter of Credit increasing the amount thereof) and without any further action on the part of the Issuing Bank or the Revolving Lenders, the Issuing Bank hereby grants to each Revolving Lender, and each Revolving Lender hereby acquires from the Issuing Bank, a participation in such Letter of Credit equal to such Lender's Applicable Percentage of the aggregate amount available to be drawn under such Letter of Credit. In consideration and in furtherance of the foregoing, each Revolving Lender hereby absolutely and unconditionally agrees to pay to the Administrative Agent, for the account of the Issuing Bank, such Lender's Applicable Percentage of each LC Disbursement made by the Issuing Bank and not reimbursed by the Borrowers on the date due as provided in paragraph (e) of this Section, or of any reimbursement payment required to be refunded to the Borrowers for any reason. Each Revolving Lender acknowledges and agrees that its obligation to acquire participations pursuant to this paragraph in respect of Letters of Credit is absolute and unconditional and shall not be affected by any circumstance whatsoever, including any amendment, renewal or extension of any Letter of Credit or the occurrence and continuance of a Default or reduction or termination of the Revolving Commitments, and that each such payment shall be made without any offset, abatement, withholding or reduction whatsoever.

(e) Reimbursement. If the Issuing Bank shall make any LC Disbursement in respect of a Letter of Credit, the Borrowers shall reimburse such LC Disbursement by paying to the Administrative Agent an amount equal to such LC Disbursement (in the currency of such Letter of Credit or, if the Issuing Bank shall so elect, in Dollars equal to the Dollar Equivalent of such LC Disbursement) not later than 1:00 p.m., New York City time, on the Business Day immediately following the day that the Borrower Representative receives such notice; provided that, if such LC Disbursement is greater than or equal to the Dollar Equivalent of \$1,000,000 the Borrowers may, subject to the conditions to borrowing set forth herein, request in accordance with Section 2.03 or 2.05 that such payment be financed with an ABR Revolving Borrowing or a Canadian Prime Rate Borrowing (in the case of any LC Disbursement denominated in Canadian Dollars), or Swingline Loan in the applicable Agreed Currency or a Dollar Equivalent and, to the extent so financed, the Borrowers' obligation to make such payment shall be discharged and replaced by the resulting ABR Revolving Borrowing or Canadian Prime Rate Borrowing, as applicable, or Swingline Loan. If the Borrowers fail to make such payment when due, the Administrative Agent shall notify each Revolving Lender of the applicable LC Disbursement, the payment then due from the Borrowers in respect thereof and such Lender's Applicable Percentage thereof. Promptly following receipt of such notice, each Revolving Lender shall pay to the Administrative Agent its Applicable Percentage of the payment then due from the Borrowers, in the same manner as provided in Section 2.07 with respect to Loans made by such Lender (and Section 2.07 shall

apply, *mutatis mutandis*, to the payment obligations of the Revolving Lenders), and the Administrative Agent shall promptly pay to the Issuing Bank the amounts so received by it from the Revolving Lenders. Promptly following receipt by the Administrative Agent of any payment from the Borrowers pursuant to this paragraph, the Administrative Agent shall distribute such payment to the Issuing Bank or, to the extent that Revolving Lenders have made payments pursuant to this paragraph to reimburse the Issuing Bank, then to such Lenders and the Issuing Bank as their interests may appear. Any payment made by a Revolving Lender pursuant to this paragraph to reimburse the Issuing Bank for any LC Disbursement (other than the funding of ABR Revolving Loans, Canadian Prime Rate Borrowing or a Swingline Loan as contemplated above) shall not constitute a Loan and shall not relieve the Borrowers of their obligation to reimburse such LC Disbursement.

(f) Obligations Absolute. The Borrowers' joint and several obligation to reimburse LC Disbursements as provided in paragraph (e) of this Section shall be absolute, unconditional and irrevocable, and shall be performed strictly in accordance with the terms of this Agreement under any and all circumstances whatsoever and irrespective of (i) any lack of validity or enforceability of any Letter of Credit, any Letter of Credit Agreement or this Agreement, or any term or provision therein or herein, (ii) any draft or other document presented under a Letter of Credit proving to be forged, fraudulent or invalid in any respect or any statement therein being untrue or inaccurate in any respect, (iii) any payment by the Issuing Bank under a Letter of Credit against presentation of a draft or other document that does not comply with the terms of such Letter of Credit, or (iv) any other event or circumstance whatsoever, whether or not similar to any of the foregoing, that might, but for the provisions of this Section, constitute a legal or equitable discharge of, or provide a right of setoff against, the Borrowers' obligations hereunder. None of the Administrative Agent, the Revolving Lenders, the Issuing Bank or any of their respective Related Parties, shall have any liability or responsibility by reason of or in connection with the issuance or transfer of any Letter of Credit or any payment or failure to make any payment thereunder (irrespective of any of the circumstances referred to in the preceding sentence), or any error, omission, interruption, loss or delay in transmission or delivery of any draft, notice or other communication under or relating to any Letter of Credit (including any document required to make a drawing thereunder), any error in interpretation of technical terms or any consequence arising from causes beyond the control of the Issuing Bank; provided that the foregoing shall not be construed to excuse the Issuing Bank from liability to the Borrowers to the extent of any direct damages (as opposed to special, indirect, consequential or punitive damages, claims in respect of which are hereby waived by the Borrowers to the extent permitted by applicable law) suffered by any Borrower that are caused by the Issuing Bank's failure to exercise care when determining whether drafts and other documents presented under a Letter of Credit comply with the terms thereof. The parties hereto expressly agree that, in the absence of gross negligence or willful misconduct on the part of the Issuing Bank (as finally determined by a court of competent jurisdiction), the Issuing Bank shall be deemed to have exercised care in each such determination. In furtherance of the foregoing and without limiting the generality thereof, the parties agree that, with respect to documents presented which appear on their face to be in substantial compliance with the terms of a Letter of Credit, the Issuing Bank may, in its sole discretion, either accept and make payment upon such documents without responsibility for further investigation, regardless of any notice or information to the contrary, or refuse to accept and make payment upon such documents if such documents are not in strict compliance with the terms of such Letter of Credit.

(g) Disbursement Procedures. The Issuing Bank shall, promptly following its receipt thereof, examine all documents purporting to represent a demand for payment under a Letter of Credit. The Issuing Bank shall promptly notify the Administrative Agent and the applicable Borrower by telephone (confirmed by fax or through Electronic Systems) of such demand for payment and whether the Issuing Bank has made or will make an LC Disbursement thereunder; provided that any failure to

give or delay in giving such notice shall not relieve the Borrowers of their obligation to reimburse the Issuing Bank and the Revolving Lenders with respect to any such LC Disbursement.

(h) Interim Interest. If the Issuing Bank shall make any LC Disbursement, then, unless the Borrowers shall reimburse such LC Disbursement in full on the date such LC Disbursement is made, the unpaid amount thereof shall bear interest, for each day from and including the date such LC Disbursement is made to but excluding the date that the Borrowers reimburse such LC Disbursement, at the rate per annum then applicable to ABR Revolving Loans or Canadian Prime Rate Revolving Loans, as applicable, and such interest shall be payable on the date when such reimbursement is due; provided that, if the Borrowers fail to reimburse such LC Disbursement when due pursuant to paragraph (e) of this Section, then Section 2.13(d) shall apply. Interest accrued pursuant to this paragraph shall be for the account of the Issuing Bank, except that interest accrued on and after the date of payment by any Revolving Lender pursuant to paragraph (e) of this Section to reimburse the Issuing Bank shall be for the account of such Lender to the extent of such payment.

(i) Replacement and Resignation of an Issuing Bank. (i) The Issuing Bank may be replaced at any time by written agreement among the Borrower Representative, the Administrative Agent, the replaced Issuing Bank and the successor Issuing Bank. The Administrative Agent shall notify the Revolving Lenders of any such replacement of the Issuing Bank. At the time any such replacement shall become effective, the Borrowers shall pay all unpaid fees accrued for the account of the replaced Issuing Bank pursuant to Section 2.12(b). From and after the effective date of any such replacement, (A) the successor Issuing Bank shall have all the rights and obligations of the Issuing Bank under this Agreement with respect to Letters of Credit to be issued thereafter and (B) references herein to the term “Issuing Bank” shall be deemed to refer to such successor or to any previous Issuing Bank, or to such successor and all previous Issuing Banks, as the context shall require. After the replacement of an Issuing Bank hereunder, the replaced Issuing Bank shall remain a party hereto and shall continue to have all the rights and obligations of an Issuing Bank under this Agreement with respect to Letters of Credit then outstanding and issued by it prior to such replacement, but shall not be required to issue additional Letters of Credit.

(ii) Subject to the appointment and acceptance of a successor Issuing Bank, the Issuing Bank may resign as an Issuing Bank at any time upon thirty days’ prior written notice to the Administrative Agent, the Borrower Representative and the Lenders, in which case, such resigning Issuing Bank shall be replaced in accordance with clause (i) of Section 2.06(i) above.

(j) Cash Collateralization. If any Event of Default shall occur and be continuing, on the Business Day that the Borrower Representative receives notice from the Administrative Agent or the Required Lenders (or, if the maturity of the Loans has been accelerated, Revolving Lenders with LC Exposure representing greater than 50% of the aggregate LC Exposure) demanding the deposit of cash collateral pursuant to this paragraph, the Borrowers shall deposit in an account with the Administrative Agent, in the name of the Administrative Agent and for the benefit of the Revolving Lenders (the “LC Collateral Account”), an amount in cash equal to 102.5% (or 105% in the case of Letters of Credit denominated in Canadian Dollars) of the Dollar Equivalent amount of the LC Exposure as of such date plus accrued and unpaid interest thereon; provided that the obligation to deposit such cash collateral shall become effective immediately, and such deposit shall become immediately due and payable, without demand or other notice of any kind, upon the occurrence of any Event of Default with respect to any Borrower described in clause (h) or (i) of Article VII. Such Borrower also shall deposit cash collateral in accordance with this paragraph as and to the extent required by Sections 2.10(b), 2.11(b) or 2.20. Each such deposit shall be held by the Administrative Agent as collateral for the payment and performance of the Secured Obligations. The Administrative Agent shall have exclusive dominion and control, including the exclusive right of withdrawal, over the LC Collateral Account and the Borrowers hereby grant the

Administrative Agent a security interest in the LC Collateral Account and all money or other assets on deposit therein or credited thereto. Other than any interest earned on the investment of such deposits, which investments shall be made at the option and sole discretion of the Administrative Agent and at the Borrowers' risk and expense, such deposits shall not bear interest. Interest or profits, if any, on such investments shall accumulate in the LC Collateral Account. Moneys in the LC Collateral Account shall be applied by the Administrative Agent to reimburse the Issuing Bank for LC Disbursements for which it has not been reimbursed and, to the extent not so applied, shall be held for the satisfaction of the reimbursement obligations of the Borrowers for the LC Exposure at such time or, if the maturity of the Loans has been accelerated (but subject to the consent of Revolving Lenders with LC Exposure representing greater than 50% of the aggregate LC Exposure), be applied to satisfy other Secured Obligations. If the Borrowers are required to provide an amount of cash collateral hereunder as a result of the occurrence of an Event of Default, such amount (to the extent not applied as aforesaid) shall be returned to the Borrowers within three (3) Business Days after all such Events of Defaults have been cured or waived as confirmed in writing by the Administrative Agent. If the Borrowers are required to provide an amount of cash collateral hereunder under Section 2.22, such amount (to the extent not applied as aforesaid) shall be returned to the Borrowers as requested by the Borrowers so long as LC Exposure of the applicable Defaulting Lender has been fully reallocated or eliminated.

(k) Issuing Bank Reports to the Administrative Agent. Unless otherwise agreed by the Administrative Agent, each Issuing Bank (other than the Administrative Agent acting in such capacity) shall, in addition to its notification obligations set forth elsewhere in this Section, report in writing to the Administrative Agent (i) periodic activity (for such period or recurrent periods as shall be requested by the Administrative Agent) in respect of Letters of Credit issued by such Issuing Bank, including all issuances, extensions, amendments and renewals, all expirations and cancelations and all disbursements and reimbursements, (ii) reasonably prior to the time that such Issuing Bank issues, amends, renews or extends any Letter of Credit, the date of such issuance, amendment, renewal or extension, and the stated amount of the Letters of Credit issued, amended, renewed or extended by it and outstanding after giving effect to such issuance, amendment, renewal or extension (and whether the amounts thereof shall have changed), (iii) on each Business Day on which such Issuing Bank makes any LC Disbursement, the date and amount of such LC Disbursement, (iv) on any Business Day on which any Borrower fails to reimburse an LC Disbursement required to be reimbursed to such Issuing Bank on such day, the date of such failure and the amount of such LC Disbursement, and (v) on any other Business Day, such other information as the Administrative Agent shall reasonably request as to the Letters of Credit issued by such Issuing Bank.

(l) LC Exposure Determination. For all purposes of this Agreement, the amount of a Letter of Credit that, by its terms or the terms of any document related thereto, provides for one or more automatic increases in the stated amount thereof shall be deemed to be the maximum stated amount of such Letter of Credit after giving effect to all such increases, whether or not such maximum stated amount is in effect at the time of determination.

(m) Letters of Credit Issued for Account of Subsidiaries. Notwithstanding that a Letter of Credit issued or outstanding hereunder supports any obligations of, or is for the account of, a Subsidiary, or states that a Subsidiary is the "account party," "applicant," "customer," "instructing party," or the like of or for such Letter of Credit, and without derogating from any rights of the Issuing Bank (whether arising by contract, at law, in equity or otherwise) against such Subsidiary in respect of such Letter of Credit, the Borrowers (i) shall reimburse, indemnify and compensate the Issuing Bank hereunder for such Letter of Credit (including to reimburse any and all drawings thereunder) as if such Letter of Credit had been issued solely for the account of a Borrower and (ii) irrevocably waives any and all defenses that might otherwise be available to it as a guarantor or surety of any or all of the obligations of such Subsidiary in respect of such Letter of Credit. Each Borrower hereby acknowledges that the issuance of

such Letters of Credit for its Subsidiaries inures to the benefit of the Borrowers, and that each Borrower's business derives substantial benefits from the businesses of such Subsidiaries.

SECTION 2.07. ~~SECTION 2.07--Funding of Borrowings.~~ (a) Each Lender shall make each Loan to be made by such Lender hereunder on the proposed date thereof solely by wire transfer of immediately available funds by 1:00 p.m., New York City time, to the account of the Administrative Agent most recently designated by it for such purpose by notice to the Lenders in an amount equal to such Lender's Applicable Percentage; provided that, and Swingline Loans shall be made as provided in Section 2.05. The Administrative Agent will make such Loans available to the Borrower Representative by promptly crediting the funds so received in the aforesaid account of the Administrative Agent to the Funding Account; provided that ABR Revolving Loans and or Canadian Prime Rate Loans made to finance the reimbursement of (i) an LC Disbursement as provided in Section 2.06(e) shall be remitted by the Administrative Agent to the Issuing Bank and (ii) a Revolving Protective Advance shall be retained by the Administrative Agent.

(b) Unless the Administrative Agent shall have received notice from a Revolving Lender prior to the proposed date of any Borrowing that such Revolving Lender will not make available to the Administrative Agent such Revolving Lender's share of such Borrowing, the Administrative Agent may assume that such Revolving Lender has made such share available on such date in accordance with paragraph (a) of this Section and may, in reliance upon such assumption, make available to the applicable Borrower a corresponding amount. In such event, if a Revolving Lender has not in fact made its share of the applicable Borrowing available to the Administrative Agent, then the applicable Revolving Lender and the Borrowers each severally agree to pay to the Administrative Agent forthwith on demand such corresponding amount with interest thereon, for each day from and including the date such amount is made available to the applicable Borrower to but excluding the date of payment to the Administrative Agent, at (i) in the case of such Revolving Lender, the greater of the NYFRB Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation (including without limitation the Bank of Canada overnight rate in the case of Loans denominated in Canadian Dollars) and (ii) in the case of the Borrowers, the interest rate applicable to ABR Loans. If such Revolving Lender pays such amount to the Administrative Agent, then such amount shall constitute such Revolving Lender's Loan included in such Borrowing, provided, that any interest received from a Borrower by the Administrative Agent during the period beginning when Administrative Agent funded the Borrowing until such Revolving Lender pays such amount shall be solely for the account of the Administrative Agent.

SECTION 2.08. ~~Interest Elections~~Interest Elections. (a) Each Borrowing initially shall be of the Type specified in the applicable Borrowing Request and, in the case of a Term Benchmark Borrowing, shall have an initial Interest Period as specified in such Borrowing Request. Thereafter, the Borrower Representative may elect to convert such Borrowing to a different Type or to continue such Borrowing and, in the case of a Term Benchmark Borrowing, may elect Interest Periods therefor, all as provided in this Section. The Borrower Representative may elect different options with respect to different portions of the affected Borrowing, in which case each such portion shall be allocated ratably among the Lenders holding the Loans comprising such Borrowing, and the Loans comprising each such portion shall be considered a separate Borrowing. This Section shall not apply to Swingline Borrowings or Revolving Protective Advances, which may not be converted or continued.

(b) To make an election pursuant to this Section, the Borrower Representative shall notify the Administrative Agent (or FILO Agent, as applicable) of such election either in writing (delivered by hand or fax) by delivering an Interest Election Request signed by a Responsible Officer of the Borrower Representative (or in the case of a Revolving Borrowing, through Electronic System if arrangements for doing so have been approved by the Administrative Agent (or if an Extenuating Circumstance shall exist,

by telephone)) by the time that a Borrowing Request would be required under Section 2.03 if the Borrowers were requesting a Borrowing of the Type resulting from such election to be made on the effective date of such election. Each such Interest Election Request shall be irrevocable and each such telephonic Interest Election Request, if permitted (which for the avoidance of doubt is not permitted with respect to FILO Term Loans), shall be confirmed immediately upon the cessation of the Extenuating Circumstance by hand delivery, Electronic System or facsimile to the Administrative Agent of a written Interest Election Request in a form approved by the Administrative Agent and signed by a Responsible Officer of the Borrower Representative.

(c) Each written (or if permitted, telephonic) Interest Election Request (including requests submitted through Electronic System) shall specify the following information in compliance with Section 2.02:

(i) the name of the applicable Borrower and the Borrowing to which such Interest Election Request applies and, if different options are being elected with respect to different portions thereof, the portions thereof to be allocated to each resulting Borrowing (in which case the information to be specified pursuant to clauses (iii) and (iv) below shall be specified for each resulting Borrowing);

(ii) the effective date of the election made pursuant to such Interest Election Request, which shall be a Business Day;

(iii) the Agreed Currency of such Borrowing and whether the resulting Borrowing is to be an ABR Borrowing or a Term Benchmark Borrowing, in the case of a Borrowing by a Borrower, or a CDOR Borrowing or a Canadian Prime Rate Borrowing, in the case of a Borrowing by a Canadian Borrower; and

(iv) if the resulting Borrowing is a Term Benchmark Borrowing or a CDOR Borrowing, the Interest Period to be applicable thereto after giving effect to such election, which shall be a period contemplated by the definition of the term "Interest Period".

If any such Interest Election Request requests a Term Benchmark Borrowing but does not specify an Interest Period, then the Borrowers shall be deemed to have selected an Interest Period of one month's duration.

(d) Promptly following receipt of an Interest Election Request, the Administrative Agent shall advise each Lender of the details thereof and of such Lender's portion of each resulting Borrowing.

(e) If the Borrower Representative fails to deliver a timely Interest Election Request with respect to a Term Benchmark Borrowing or a CDOR Borrowing prior to the end of the Interest Period applicable thereto, then, unless such Borrowing is repaid as provided herein, at the end of such Interest Period such Borrowing shall be converted to an ABR Borrowing or a Canadian Prime Rate Borrowing, respectively. Notwithstanding any contrary provision hereof, (x) if an Event of Default has occurred and is continuing and the Administrative Agent, at the request of the Required Lenders, so notifies the Borrower Representative, then, so long as an Event of Default is continuing (i) no outstanding Borrowing may be converted to or continued as a Term Benchmark Borrowing and (ii) unless repaid, each Term Benchmark Borrowing denominated in Dollars shall be converted to an ABR Borrowing, and each CDOR Borrowing shall be converted into a Canadian Prime Rate Borrowing, at the end of the Interest Period applicable thereto and (y) if an Event of Default has occurred and is continuing and the FILO Agent, at the request of the Required FILO Lenders, so notifies the Borrower Representative, then, so long as an Event of Default is continuing (i) no outstanding Borrowing may be converted to or continued as a Term Benchmark Borrowing and (ii) unless repaid, each Term Benchmark Borrowing denominated

in Dollars shall be converted to an ABR Borrowing, and each CDOR Borrowing shall be converted into a Canadian Prime Rate Borrowing, at the end of the Interest Period applicable thereto.

SECTION 2.09. ~~SECTION 2.09.~~ Termination and Reduction of Commitments; Expansion Option.

(a) Termination and Reduction of Commitments.

(i) Unless previously terminated, the Aggregate Revolving Commitments shall terminate on the Maturity Date; ~~provided, for the avoidance of doubt, (x) on March 1, 2023, the First Amendment Temporary Increase Commitments shall be automatically and permanently reduced and terminated to the extent set forth and as reflected in sub-section (b) of the Commitment Schedule and (y) on the First Amendment Increase Termination Date the First Amendment Temporary Increase Commitments shall be automatically and permanently reduced and terminated in full, as reflected in sub-section (c) of the Commitment Schedule.~~

(ii) The Borrowers may at any time terminate the Aggregate Revolving Commitments upon the Payment in Full of the Secured Obligations.

(iii) The Borrowers may from time to time reduce the Aggregate Revolving Commitments; provided that (A) each reduction of the Aggregate Revolving Commitments shall be in a Dollar Equivalent that is an integral multiple of \$1,000,000 and not less than \$5,000,000 and (B) the Borrowers shall not terminate or reduce the Aggregate Revolving Commitments if, after giving effect to any concurrent prepayment of the Revolving Loans in accordance with Section 2.11, the Aggregate Revolving Exposure would exceed the lesser of the Aggregate Revolving Commitment and the Revolving Borrowing Base.

(iv) The Borrower Representative shall notify the Administrative Agent of any election to terminate or reduce the Aggregate Revolving Commitments under paragraph (a)(ii) or (a)(iii) of this Section at least three (3) Business Days prior to the effective date of such termination or reduction, specifying such election and the effective date thereof. Promptly following receipt of any notice, the Administrative Agent shall advise the Lenders of the contents thereof. Each notice delivered by the Borrower Representative pursuant to this Section shall be irrevocable; provided that a notice of termination of the Aggregate Revolving Commitments delivered by the Borrower Representative may state that such notice is conditioned upon the effectiveness of other credit facilities or other transactions specified therein, in which case such notice may be revoked by the Borrower Representative (by notice to the Administrative Agent on or prior to the specified effective date) if such condition is not satisfied. Any termination or reduction of the Aggregate Revolving Commitments shall be permanent. Each reduction of the Aggregate Revolving Commitments shall be made ratably among the Lenders in accordance with their respective Revolving Commitments; ~~provided, with respect to the First Amendment Temporary Increase Commitments, any such termination or reduction shall be made ratably only among the Lenders with First Amendment Temporary Increase Commitments, in accordance with their respective First Amendment Temporary Increase Commitments at such time.~~

(v) The Initial FILO Term Loan Commitments terminated upon the making of the Initial FILO Term Loan on the First Amendment Funding Date. The 2023 FILO Term Loan Commitments shall terminate upon the making of the 2023 FILO Term Loan on the Second Amendment Effective Date.

SECTION 2.10. ~~SECTION 2.10.~~ Repayment of Loans; Evidence of Debt. (a) The Borrowers hereby unconditionally promise to pay (i) to the Administrative Agent for the account of each Revolving

Lender the then unpaid principal amount of each Revolving Loan on the Maturity Date, (ii) to the Administrative Agent the then unpaid amount of each Revolving Protective Advance on the earlier of the Maturity Date and demand by the Administrative Agent and (iii) to the FILO Agent for the account of each FILO Term Loan Lender, the then unpaid principal amount of each FILO Term Loan and FILO Protective Advance, together with all accrued and unpaid interest thereon, on the FILO Maturity Date. The Borrowers will repay to the FILO Agent for the account of each FILO Term Loan Lender on the last day of each Fiscal Quarter of the Borrowers, commencing with the last Business Day of the Fiscal Quarter of the Borrowers ~~ending on or about February 25, 2023~~ following the termination of the Equity Commitment Period, an aggregate principal amount equal to 1.25% of the aggregate principal amount of the FILO Term Loans outstanding on the ~~First~~ Second Amendment ~~Funding~~ Effective Date (after giving effect to the 2023 FILO Term Loans).

(b) At all times during a Cash Dominion Period, on each Business Day, the Administrative Agent shall apply all funds credited to any Collection Account on such Business Day or the immediately preceding Business Day (at the discretion of the Administrative Agent, whether or not immediately available), first to prepay any Revolving Protective Advances that may be outstanding and second to prepay the Revolving Loans (including Swingline Loans) (without any reduction of Revolving Commitments) and to cash collateralize outstanding LC Exposure.

(c) Each Lender shall maintain in accordance with its usual practice an account or accounts evidencing the Indebtedness of the Borrowers to such Lender resulting from each Loan made by such Lender, including the amounts of principal and interest payable and paid to such Lender from time to time hereunder.

(d) The Administrative Agent shall maintain accounts in which it shall record (i) the amount of each Loan (other than FILO Term Loans) made hereunder, the Class and Type thereof and the Interest Period applicable thereto, (ii) the amount of any principal or interest due and payable or to become due and payable from the Borrowers to each Lender hereunder and (iii) the amount of any sum received by the Administrative Agent hereunder for the account of the Lenders and each Lender's share thereof. The FILO Agent shall maintain accounts in which it shall record (i) the amount of each FILO Term Loan made hereunder, the Class and Type thereof and the Interest Period applicable thereto, (ii) the amount of any principal or interest due and payable or to become due and payable from the Borrowers to each FILO Term Loan Lender hereunder and (iii) the amount of any sum received by the FILO Agent hereunder for the account of the FILO Term Loan Lenders and each FILO Term Loan Lender's share thereof.

(e) The entries made in the accounts maintained pursuant to paragraph (c) or (d) of this Section shall be prima facie evidence of the existence and amounts of the obligations recorded therein; provided that the failure of any Lender, the FILO Agent or the Administrative Agent to maintain such accounts or any error therein shall not in any manner affect the obligation of the Borrowers to repay the Loans in accordance with the terms of this Agreement.

(f) Any Lender may request that Loans made by it be evidenced by a promissory note. In such event, the Borrowers shall prepare, execute and deliver to such Lender a promissory note payable to such Lender (or, if requested by such Lender, to such Lender and its registered assigns) and in a form approved by the Administrative Agent (or the FILO Agent with respect to the FILO Term Loan). Thereafter, the Loans evidenced by such promissory note and interest thereon shall at all times (including after assignment pursuant to Section 9.04) be represented by one or more promissory notes in such form.

(g) Each payment (including each prepayment) by the Borrowers on account of principal of and interest on the FILO Term Loans shall be made ratably according to the respective outstanding

principal amounts of the FILO Term Loans then held by the FILO Term Loan Lenders of such FILO Term Loans, except, as otherwise expressly provided by this Agreement as in effect from time to time. Amounts so repaid (or prepaid) on account of the FILO Term Loans may not be reborrowed.

SECTION 2.11. ~~SECTION 2.11.~~ Prepayment of Loans.

(a) Optional Prepayments. The Borrowers shall have the right at any time and from time to time to (i) prepay any Revolving Borrowing in whole or in part, subject to prior notice in accordance with paragraph (g) of this Section and, if applicable, payment of any break funding expenses under Section 2.16 and (ii) prepay any FILO Term Loan in whole or in part, subject to prior notice in accordance with paragraph (g) of this Section, payment of the FILO Applicable Premium, accrued interest to the extent required by Section 2.13 and, if applicable, payment of any break funding expenses under Section 2.16; provided, that prior to the Discharge of Revolving Obligations, no portion of the principal of any FILO Term Loan may be voluntarily prepaid (but, for the avoidance of doubt, any FILO Term Loan shall be permitted to be paid in accordance with Sections 2.01(b), 2.10(a) and 2.11(b)). Each such prepayment of the FILO Term Loan shall be applied (A) first, ratably against the remaining installments of principal due on the 2023 FILO Term Loan until paid in full and (B) second, ratably against the remaining installments of principal due on the Initial FILO Term Loan until paid in full. Any voluntary prepayment shall be in a principal amount of \$500,000 or a whole multiple of \$100,000 in excess thereof or, if less, the entire principal amount thereof then outstanding of the applicable Class of Loans.

(b) Mandatory Prepayments:

(i) Within 5 (five) Business Days after the consummation of (A) any Disposition permitted pursuant to Section 6.05(k), the Borrowers shall prepay the principal of FILO Term Loans in an amount equal to 75% of the Net Cash Proceeds from such Disposition, (B) any Disposition permitted pursuant to Section 6.05(e), the Borrowers shall prepay the principal of FILO Term Loans in an amount equal to 50% of the Net Cash Proceeds from such Disposition, (C) any Disposition permitted pursuant to Section 6.05(l) after the 120th day following the First Amendment Effective Date, the Borrowers shall prepay the principal of FILO Term Loans in an amount equal to 100% of the Net Cash Proceeds from such Disposition, (D) any Disposition of the Subject Division, the Borrowers shall prepay the principal of FILO Term Loans in an amount equal to \$75,000,000 (and, for the avoidance of doubt, the Borrowers shall be permitted to make such payment notwithstanding any other provision herein to the contrary), and (E) any other Disposition (other than any Disposition described in Section 6.05(a), (b), (c), (d), (e), (f), (g), (h), (j), (k) ~~or~~, (l) or (m)), the Borrowers shall prepay the FILO Term Loans in an amount equal to 100% of the Net Cash Proceeds from such Dispositions of Specified Collateral.

(ii) In the event and on such occasion that (i) the Aggregate Revolving Exposure exceeds the lesser of (x) the Aggregate Revolving Commitment and (y) the Revolving Borrowing Base or (ii) the Canadian Revolving Exposure exceeds the Canadian Sublimit, then the Borrowers shall immediately prepay first any Revolving Protective Advances that may be outstanding and second the Revolving Loans, LC Exposure and/or Swingline Loans or cash collateralize LC Exposure in an account with the Administrative Agent pursuant to Section 2.06(j), as applicable, in an aggregate amount equal to such excess.

(iii) In the event the aggregate amount of the FILO Term Loans exceeds the FILO Borrowing Base at such time, then the Borrowers will on such Business Day repay outstanding FILO Term Loans in the aggregate amount equal to such excess; provided that prior to the Discharge of

Revolving Obligations, no such repayment shall be required under this Section 2.11(b)(iii) so long as the Administrative Agent shall have implemented the requisite FILO Deficiency Reserve.

(iv) Within 5 (five) Business Days after the consummation of any Disposition of the Subject Division, the Borrowers shall prepay the outstanding principal amount of Revolving Loans in an amount equal to (x) the ~~NOLV~~Net Orderly Liquidation Value of Inventory Disposed of in such Disposition of the Subject Division, plus (y) the net book value of any other ABL Assets Disposed of in such Disposition of the Subject Division.

(v) Within one (1) Business Day after the consummation of any ARS Disposition (which shall mean the final settlement date of any such ARS Disposition), the Borrowers shall prepay the outstanding principal amount of Revolving Loans (without any commitment reduction) in an amount equal to 100% of the Net Cash Proceeds received by the Loan Parties and their Subsidiaries in respect of such ARS Disposition. On the date of the ARS Disposition, the Administrative Agent shall have implemented the ARS Disposition Reserve.

(vi) Within one (1) Business Day after the consummation of any Non-Revolving Borrowing Base Disposition, the Net Cash Proceeds of which are not required to be applied to prepay the FILO Loans pursuant to any other clause of this Section 2.11(b), the Borrowers shall prepay the outstanding principal amount of Revolving Loans (without any commitment reduction) in an amount equal to the Net Cash Proceeds received from such Non-Revolving Borrowing Base Disposition which are not otherwise required to be applied to prepay the FILO Loans pursuant to any other clause of this Section 2.11(b). On the date of any such Non-Revolving Borrowing Base Disposition, the Administrative Agent shall have implemented the Non-Revolving Borrowing Base Disposition Reserve.

(vii) Within one (1) Business Day after the Company receives the net cash proceeds of any portion or installment of the Equity Commitment funded under the Equity Commitment Documents pursuant to the Forced Exercise provisions of such Equity Commitment Documents or a Voluntary Exercise, the Borrowers shall prepay the outstanding principal amount of any Revolving Loans (without any corresponding commitment reduction) in an amount equal to 100% of such net cash proceeds so received. Upon receipt of such proceeds, the Administrative Agent shall have implemented the applicable Equity Proceeds Reserve.

Notwithstanding anything to the contrary in this Agreement or any other Loan Document, as long as any portion of a FILO Term Loan is outstanding, the Administrative Agent shall implement and maintain the ARS Disposition Reserve, the Non-Revolving Borrowing Base Disposition Reserve, the Equity Proceeds Reserve, the LC Reserve, the Variance Reporting Holiday Reserve, the Investment Reserve and the FILO Deficiency Reserve, ~~if applicable~~. For the purposes of determining the FILO Deficiency Reserve, each of the FILO Term Loan Secured Parties (as defined in Schedule 9.23) and the Loan Parties agrees that the Administrative Agent shall be entitled to rely solely on the calculation thereof made by the Borrowers as reflected in the most recent Borrowing Base Certificate delivered by the Borrowers to the Administrative Agent, unless the Administrative Agent is notified in writing by the FILO Agent that such calculation is inaccurate and providing the Administrative Agent and the Borrowers with the correct calculation, prepared in good faith, of the FILO Deficiency Reserve (a “FILO Deficiency Reserve Correction Notice”), and, in such event, the Administrative Agent shall be entitled to rely solely on the calculation of the FILO Deficiency Reserve made by the FILO Agent as reflected in the FILO Deficiency Reserve Correction Notice. Upon receipt by the Administrative Agent of a Borrowing Base Certificate or a FILO Deficiency Reserve Correction Notice, as applicable, the Administrative Agent shall have a two (2) Business Day period of time to implement any FILO Deficiency Reserve or any adjustments to the FILO Deficiency Reserve then in effect as set forth in such Borrowing Base Certificate or such FILO Deficiency Reserve Correction Notice, as the case may be, and shall thereafter

maintain such FILO Deficiency Reserve until further adjustment, if any, pursuant to receipt of a subsequent Borrowing Base Certificate or FILO Deficiency Reserve Correction Notice. Each of the FILO Agent, on behalf of the FILO Term Loan Secured Parties, and the Loan Parties agrees that no Revolving Secured Party (as defined in Schedule 9.23) shall have any liability for relying on the calculation of the FILO Deficiency Reserve as set forth in a Borrowing Base Certificate delivered by the Borrowers or in any FILO Deficiency Reserve Correction Notice delivered by the FILO Agent, as the case may be. Each of the FILO Agent, on behalf of the FILO Term Loan Secured Parties, and the Loan Parties agrees that in the event of any discrepancy or dispute between the FILO Term Loan Secured Parties and the Loan Parties as to the amount of the FILO Deficiency Reserve, the Revolving Secured Parties shall rely (and shall be entitled to rely) solely on the calculation of the FILO Deficiency Reserve as determined by the FILO Term Loan Secured Parties and shall have no liability to any Person for doing so. In all cases, the Revolving Borrowing Base and the FILO Borrowing Base shall be calculated based upon the most recent Borrowing Base Certificate received by the Administrative Agent pursuant to Schedule 9.23 or FILO Deficiency Reserve Correction Notice received by the Administrative Agent from the FILO Agent prior to the making of any Loan or other advance or extension of credit (it being understood and agreed that the use of cash collateral in a proceeding under any federal, state, provincial or foreign bankruptcy, insolvency, receivership or similar law now or hereafter in effect as to which the Revolving Secured Parties have not given their consent (and as to which the Revolving Secured Parties have contested in good faith) shall not constitute a funding of a Loan or other advance or extension of credit).

~~(e) In connection with each of (i) the partial reduction of the First Amendment Temporary Increase Commitments on March 1, 2023, and (ii) the termination in full of the First Amendment Temporary Increase Commitments on the First Amendment Increase Termination Date, the Borrowers shall prepay outstanding Revolving Loans on each such date, in each case owing to Lenders with a First Amendment Temporary Increase Commitment, in such amount as necessary to reduce such Lenders' Applicable Percentages of the Aggregate Revolving Exposure in accordance with their respective Revolving Commitments after giving effect to such reduction and termination.~~

(c) ~~(d)~~ Each prepayment of the FILO Term Loan pursuant to this Section 2.11(b) shall be (Ai) applied first, against the remaining installments of principal of the 2023 FILO Term Loan in the inverse order of maturity ~~and (B) until paid in full, and (ii) then, against the remaining installments of principal of the Initial FILO Term Loan in the inverse order of maturity until paid in full, in the case of clause (i).~~ accompanied by payment of the FILO Applicable Premium payable in connection therewith.

(d) ~~(e)~~ If, prior to the date that is 36 months following the ~~First~~Second Amendment ~~Funding Effective~~ Date, (i) the Borrowers make any prepayment of the 2023 FILO Term Loans pursuant to Section 2.11(a) or Section 2.11(b) or (ii) the 2023 FILO Term Loans shall be accelerated (whether as a result of an Event of Default, by operation of law or otherwise), including as a result of any Event of Default under clauses (h) or (i) of Article VII, or there shall occur any satisfaction, release, payment, restructuring, reorganization, replacement, reinstatement, defeasance or compromise of any of the FILO Obligations in any bankruptcy, insolvency proceeding, foreclosure (whether by power of judicial proceeding or otherwise) or deed in lieu of foreclosure or the making of a distribution of any kind in any bankruptcy or insolvency proceeding to any FILO Agent or any FILO Term Loan Lender in full or partial satisfaction of the FILO Obligations (each of the foregoing, a "Premium Event"), then in each case the Borrowers shall pay to the FILO Agent, for the ratable account of each applicable FILO Term Loan Lender, the applicable FILO Applicable Premium with respect to the aggregate principal amount of 2023 FILO Term Loans being prepaid, refinanced, amended, accelerated, satisfied, released, restructured, reorganized, replaced, reinstated, defeased or

compromised, as applicable (such FILO Term Loans being “Prepaid” pursuant to each of the foregoing actions).

(e) ~~(f)~~ Notwithstanding anything to the contrary in this Agreement or any other Loan Document, it is understood and agreed that if any 2023 FILO Term Loans are accelerated (whether as a result of the occurrence and continuance of any Event of Default, by operation of law or otherwise), any FILO Applicable Premium applicable thereto pursuant to Section 2.11~~(fe)~~, determined as of the date of acceleration, will also be immediately due and payable as though the applicable 2023 FILO Term Loans were prepaid as of such date and shall constitute part of the FILO Obligations for all purposes herein. The FILO Applicable Premium, if any, shall also be payable in the event the FILO Obligations (and/or this Agreement) are satisfied or released by foreclosure (whether by power of judicial proceeding), by deed in lieu of foreclosure or by any other similar means. THE LOAN PARTIES EXPRESSLY WAIVE THE PROVISIONS OF ANY PRESENT OR FUTURE STATUTE OR LAW THAT PROHIBITS OR MAY PROHIBIT THE COLLECTION OF THE FILO APPLICABLE PREMIUM IN CONNECTION WITH ANY SUCH ACCELERATION. The parties hereto further acknowledge and agree that the FILO Applicable Premium is not intended to act as a penalty or to punish the Loan Parties for any repayment or prepayment of the 2023 FILO Term Loans. The Loan Parties expressly agree that (i) the FILO Applicable Premium is reasonable and is the product of an arm’s length transaction between sophisticated business people, ably represented by counsel, (ii) the FILO Applicable Premium, if any, shall be payable notwithstanding the then prevailing market rates at the time payment is made, (iii) there has been a course of conduct between the 2023 FILO Term Loan Lenders and the Loan Parties giving specific consideration in this transaction for such agreement to pay the FILO Applicable Premium, if any, (iv) the Loan Parties shall be estopped hereafter from claiming differently than as agreed to in this Section 2.11~~(fe)~~, (v) their agreement to pay the FILO Applicable Premium is a material inducement to the 2023 FILO Term Loan Lenders to make the 2023 FILO Term Loans, and (vi) the FILO Applicable Premium represents a good-faith, reasonable estimate and calculation of the lost profits or damages of the 2023 FILO Term Loan Lenders and that it would be impractical and extremely difficult to ascertain the actual amount of damages to any FILO Term Loan Lender or profits lost by such 2023 FILO Term Loan Lender as a result of any Premium Event.

(f) ~~(g)~~ The Borrower Representative shall notify the Administrative Agent (and, in the case of prepayment of a Swingline Loan, the Swingline Lender or in the case of prepayment of the FILO Term Loan, the FILO Agent) by telephone (confirmed by fax) or through Electronic System of any prepayment hereunder not later than 12:00 noon New York City time (A) in the case of prepayment of a Term Benchmark Borrowing, three (3) Business Days before the date of prepayment, or (B) in the case of prepayment of an ABR Borrowing, or Canadian Prime Rate Borrowing on the date of prepayment. Each such notice shall be irrevocable and shall specify the prepayment date and the principal amount of each Borrowing or portion thereof to be prepaid; provided that, if a notice of prepayment is given in connection with a conditional notice of termination of the Revolving Commitments as contemplated by Section 2.09(a), then such notice of prepayment may be revoked if such notice of termination is revoked in accordance with Section 2.09(a). Promptly following receipt of any such notice relating to a Revolving Borrowing, the Administrative Agent shall advise the Lenders of the contents thereof. Promptly following receipt of any such notice relating to FILO Term Loan, the FILO Agent shall advise the FILO Term Loan Lenders of the contents thereof. Each partial prepayment of any Revolving Borrowing shall be in an amount that would be permitted in the case of an advance of a Revolving Borrowing of the same Type as provided in Section 2.02. Each prepayment of a Revolving Borrowing shall be applied ratably to the Revolving Loans included in the prepaid Borrowing. Prepayments shall be

accompanied by (i) accrued interest to the extent required by Section 2.13 and (ii) break funding payments pursuant to Section 2.16 (if any).

SECTION 2.12. ~~Fees~~Fees. (a) The Borrowers agree to pay to the Administrative Agent for the account of each Lender a commitment fee, which shall accrue at the Applicable Rate on the average daily amount of the Available Revolving Commitment of such Lender during the period from and including the Restatement Effective Date to but excluding the date on which the Aggregate Revolving Commitments terminate. Accrued commitment fees shall be payable in arrears on the first Business Day of each January, April, July and October and on the date on which the Aggregate Revolving Commitments terminate, commencing on the first such date to occur after the date hereof. All commitment fees shall be computed on the basis of a year of 360 days and shall be payable for the actual number of days elapsed (including the first day but excluding the last day). For purposes of this Section 2.12(a), Available Revolving Commitment of each Lender shall be calculated based on the Swingline Exposure of such Lender calculated assuming that all of the Lenders have funded their participations in all Swingline Loans outstanding at such time. For the purposes of the *Interest Act* (Canada), the yearly rate of interest to which any rate calculated on the basis of a period of time different from the actual number of days in the year (360 days, for example) is equivalent is the stated rate multiplied by the actual number of days in the year (365 or 366, as applicable) and divided by the number of days in the shorter period (360 days, in the example).

(b) The Borrowers agree to pay (i) to the Administrative Agent for the account of each Revolving Lender a participation fee with respect to its participations in Letters of Credit, which shall accrue at the same Applicable Rate used to determine the interest rate applicable to Term Benchmark Revolving Loans and CDOR Revolving Loans on the average daily Dollar Equivalent of such Lender's LC Exposure (excluding any portion thereof attributable to unreimbursed LC Disbursements) during the period from and including the Restatement Effective Date to but excluding the later of the date on which such Lender's Revolving Commitment terminates and the date on which such Lender ceases to have any LC Exposure, and (ii) to the Issuing Bank a fronting fee, which shall accrue at the rate of 0.125% per annum on the average daily Dollar Equivalent of the LC Exposure (excluding any portion thereof attributable to unreimbursed LC Disbursements) attributable to Letters of Credit issued by the Issuing Bank during the period from and including the Restatement Effective Date to but excluding the later of the date of termination of the Revolving Commitments and the date on which there ceases to be any LC Exposure, as well as the Issuing Bank's standard fees and commissions with respect to the issuance, amendment, cancellation, negotiation, transfer, presentment, renewal or extension of any Letter of Credit or processing of drawings thereunder. Participation fees and fronting fees accrued through and including the last day of each calendar quarter shall be payable on the first Business Day of each January, April, July and October following such last day, commencing on the first such date to occur after the Restatement Effective Date; provided that all such fees shall be payable on the date on which the Aggregate Revolving Commitments terminate and any such fees accruing after the date on which the Aggregate Revolving Commitments terminate shall be payable on demand. Any other fees payable to the Issuing Bank pursuant to this paragraph shall be payable within twenty (20) days after demand. All participation fees and fronting fees shall be computed on the basis of a year of 360 days and shall be payable for the actual number of days elapsed (including the first day but excluding the last day).

(c) The Borrowers agree to pay to the Administrative Agent, for its own account, fees payable in the amounts and at the times separately agreed upon between the Borrowers and the Administrative Agent, including, for the avoidance of doubt, pursuant to the First Amendment Fee Letter.

(d) The Borrowers agree to pay to the FILO Agent, for its own account and/or for the account of the FILO Term Loan Lenders the fees in the amounts and on the dates set forth in the FILO Fee Letter.

(e) All fees payable hereunder shall be paid on the dates due, in Dollars in immediately available funds, to the Administrative Agent (or to the Issuing Bank, in the case of fees payable to it) for distribution, in the case of commitment fees and participation fees, to the Lenders. Fees paid shall not be refundable under any circumstances.

SECTION 2.13. ~~Interest~~Interest. (a) The Loans comprising ABR Borrowings (including Swingline Loans) and each Protective Advance shall bear interest at the ABR plus the Applicable Rate; provided, that the FILO Protective Advance shall bear interest at the ABR plus the Applicable Rate for FILO Term Loans. The Revolving Loans comprising Canadian Prime Rate Borrowings shall bear interest at the Canadian Prime Rate plus the Applicable Rate.

(b) The Loans (including, without limitation, the FILO Term Loan PIK Amount) comprising each Term Benchmark Borrowing shall bear interest at the Adjusted Term SOFR Rate for the Interest Period in effect for such Borrowing plus the Applicable Rate. The Loans comprising each CDOR Rate Borrowing shall bear interest at the CDOR Rate for the Interest Period in effect for such Borrowing plus the Applicable Rate.

(c) With respect to ~~the each~~ FILO Term Loan Facility, each FILO Term Loan (including, without limitation, the FILO Term Loan PIK Amount) comprising (i) ABR Borrowings shall bear interest (computed on the basis of the actual number of days elapsed over a year of 360 days) at the ABR plus the Applicable Rate and (ii) Term Benchmark Borrowings shall bear interest at the Adjusted Term SOFR Rate for the Interest Period in effect for such Borrowing plus the Applicable Rate. Notwithstanding any contrary provision of this Section 2.13 (but subject to Sections 2.08(e) and 2.14), the FILO Term Loans shall, at the end of any applicable Interest Period, be automatically continued as a single Term Benchmark Borrowing with an Interest Period of three months unless the Borrowers otherwise elect.

(d) Notwithstanding the foregoing, if any principal of or interest on any Loan or any fee or other amount payable by the Borrowers hereunder is not paid when due, whether at stated maturity, upon acceleration or otherwise, such overdue amount shall bear interest, after as well as before judgment, at a rate per annum equal to (i) in the case of overdue principal of any Loan, 2% plus the rate otherwise applicable to such Loan as provided in the preceding paragraphs of this Section, (ii) in the case of any other amount due in Dollars, 2% plus the rate applicable to ABR Loans as provided in paragraph (a) of this Section and (iii) in the case of any other amount due in Canadian Dollars, 2% plus the rate applicable to Canadian Prime Rate Loans as provided in paragraph (a) of this Section.

(e) Accrued interest on each Loan (for ABR Loans and Canadian Prime Rate Loans, accrued through the last day of the prior calendar month) shall be payable in cash arrears on each Interest Payment Date for such Loan and upon termination of the Aggregate Revolving Commitments or, with respect to the FILO Term Loans, the FILO Maturity Date; provided that (i) interest accrued pursuant to paragraph (d) of this Section shall be payable on demand, (ii) in the event of any repayment or prepayment of any Loan (other than a prepayment of an ABR Loan or Canadian Prime Rate Loan prior to the end of the Availability Period), accrued interest on the principal amount repaid or prepaid shall be payable on the date of such repayment or prepayment ~~and~~, (iii) in the event of any conversion of any Term Benchmark Loan prior to the end of the current Interest Period therefor, accrued interest on such Loan shall be payable on the effective date of such conversion ~~and~~ (iv) notwithstanding the foregoing provisions of this clause (e), interest accrued on the portion of the Initial FILO Term Loan constituting the FILO Specified Amount shall be paid by capitalizing such interest and adding such capitalized

interest to the then outstanding principal amount of the FILO Specified Amount. Any interest to be so capitalized pursuant to this clause (e) shall be capitalized on each Interest Payment Date for the Initial FILO Term Loan and added to the then outstanding principal amount of the FILO Specified Amount and, thereafter, shall bear interest as provided hereunder as if it had originally been part of the outstanding principal of the FILO Specified Amount. For the avoidance of doubt, accrued interest on the Initial FILO Term Loan (excluding the portion constituting the FILO Specified Amount) shall be payable in cash in accordance with this clause (e).

(f) All interest hereunder shall be computed on the basis of a year of 360 days, except that interest computed by reference to (i) the Alternate Base Rate and the Canadian Prime Rate shall be computed on the basis of a year of 365 days (or 366 days in a leap year) and (ii) the CDOR Rate shall be computed on the basis of a year of 365 days, and in each case shall be payable for the actual number of days elapsed (including the first day but excluding the last day). The applicable Alternate Base Rate, Adjusted Term SOFR Rate, Term SOFR Rate, Daily Simple SOFR, Canadian Prime Rate or CDOR Rate shall be determined by the Administrative Agent, and such determination shall be conclusive absent manifest error.

SECTION 2.14. ~~SECTION 2.14. Alternate Rate of Interest; Illegality.~~

(a) Subject to clauses (b), (c), (d), (e), and (f) of this Section 2.14, if:

(i) the Administrative Agent determines (which determination shall be conclusive and binding absent manifest error) (A) prior to commencement of any Interest Period for a Term Benchmark Borrowing, that adequate and reasonable means do not exist for ascertaining the Adjusted Term SOFR Rate or the Term SOFR Rate, as applicable (including because the Term SOFR Reference Rate is not available or published on a current basis), for such Interest Period or (B) at any time, that adequate and reasonable means do not exist for ascertaining the applicable Daily Simple SOFR; or

(ii) the Administrative Agent is advised by the Required Lenders that (A) prior to the commencement of any Interest Period for a Term Benchmark Borrowing or the Adjusted Term SOFR Rate, as applicable, for such Interest Period will not adequately and fairly reflect the cost to such Lenders (or Lender) of making or maintaining their Loans (or its Loan) included in such Borrowing for such Interest Period or (B) at any time, the Daily Simple SOFR will not adequately and fairly reflect the cost to such Lenders (or Lender) of making or maintaining their Loans (or Loan) included in such Borrowing;

then the Administrative Agent shall give notice thereof to the Borrower Representative and the Lenders through Electronic System as provided in Section 9.01 as promptly as practicable thereafter and, until (x) the Administrative Agent notifies the Borrower Representative and the Lenders that the circumstances giving rise to such notice no longer exist with respect to the relevant Benchmark and (y) the Borrowers deliver a new Interest Election Request in accordance with the terms of Section 2.08 or a new Borrowing Request in accordance with the terms of Section 2.03, (1) any Interest Election Request that requests the conversion of any Borrowing to, or continuation of any Borrowing as, a Term Benchmark Borrowing and any Borrowing Request that requests a Term Benchmark Borrowing shall instead be deemed to be an Interest Election Request or a Borrowing Request, as applicable, for an ABR Borrowing or Canadian Prime Rate Borrowing, respectively on the last day of the then current Interest Period applicable thereto; provided that if the circumstances giving rise to such notice affect only one Type of Borrowings, then all other Types of Borrowings shall be permitted. Furthermore, if any Term Benchmark Loan is outstanding on the date of the Borrower Representative's receipt of the notice from the Administrative Agent referred to in this Section 2.14(a) with respect to a Relevant Rate applicable to such Loan, then until (x) the Administrative Agent notifies the Borrower Representative and the Lenders that the circumstances giving rise to such notice no longer exist with respect to the relevant Benchmark and (y) the Borrowers deliver a

new Interest Election Request in accordance with the terms of Section 2.08 or a new Borrowing Request in accordance with the terms of Section 2.03, any Term Benchmark Loan shall on the last day of the Interest Period applicable to such Loan (or the next succeeding Business Day if such day is not a Business Day), be converted by the Administrative Agent to, and shall constitute, an ABR Borrowing or Canadian Prime Rate Borrowing, respectively, on such day.

(b) Notwithstanding anything to the contrary herein or in any other Loan Document, if a Benchmark Transition Event and its related Benchmark Replacement Date have occurred prior to the Reference Time in respect of any setting of the then-current Benchmark, then (x) if a Benchmark Replacement is determined in accordance with clause (1) of the definition of “Benchmark Replacement” for such Benchmark Replacement Date, such Benchmark Replacement will replace such Benchmark for all purposes hereunder and under any Loan Document in respect of such Benchmark setting and subsequent Benchmark settings without any amendment to, or further action or consent of any other party to, this Agreement or any other Loan Document and (y) if a Benchmark Replacement is determined in accordance with clause (2) of the definition of “Benchmark Replacement” for such Benchmark Replacement Date, such Benchmark Replacement will replace such Benchmark for all purposes hereunder and under any Loan Document in respect of any Benchmark setting at or after 5:00 a.m. (Chicago time) on the fifth (5th) Business Day after the date notice of such Benchmark Replacement is provided to the Lenders without any amendment to, or further action or consent of any other party to, this Agreement or any other Loan Document so long as the Administrative Agent has not received, by such time, written notice of objection to such Benchmark Replacement from Lenders comprising the Required Lenders.

(c) Notwithstanding anything to the contrary herein or in any other Loan Document, the Administrative Agent will have the right to make Benchmark Replacement Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Loan Document, any amendments implementing such Benchmark Replacement Conforming Changes will become effective without any further action or consent of any other party to this Agreement or any other Loan Document.

(d) The Administrative Agent will promptly notify the Borrower Representative and the Lenders of (i) any occurrence of a Benchmark Transition Event, (ii) the implementation of any Benchmark Replacement, (iii) the effectiveness of any Benchmark Replacement Conforming Changes, (iv) the removal or reinstatement of any tenor of a Benchmark pursuant to clause (f) below and (v) the commencement or conclusion of any Benchmark Unavailability Period. Any determination, decision or election that may be made by the Administrative Agent or, if applicable, any Lender (or group of Lenders) pursuant to this Section 2.14, including any determination with respect to a tenor, rate or adjustment or of the occurrence or non-occurrence of an event, circumstance or date and any decision to take or refrain from taking any action or any selection, will be conclusive and binding absent manifest error and may be made in its or their sole discretion and without consent from any other party to this Agreement or any other Loan Document, except, in each case, as expressly required pursuant to this Section 2.14.

(e) Notwithstanding anything to the contrary herein or in any other Loan Document, at any time (including in connection with the implementation of a Benchmark Replacement), (i) if the then-current Benchmark is a term rate (including the Term SOFR Rate) and either (A) any tenor for such Benchmark is not displayed on a screen or other information service that publishes such rate from time to time as selected by the Administrative Agent in its reasonable discretion or (B) the regulatory supervisor for the administrator of such Benchmark has provided a public statement or publication of information announcing that any tenor for such Benchmark is or will be no longer representative, then the Administrative Agent may modify the definition of “Interest Period” for any Benchmark settings at or after such time to remove such unavailable or non-representative tenor and (ii) if a tenor that was

removed pursuant to clause (i) above either (A) is subsequently displayed on a screen or information service for a Benchmark (including a Benchmark Replacement) or (B) is not, or is no longer, subject to an announcement that it is or will no longer be representative for a Benchmark (including a Benchmark Replacement), then the Administrative Agent may modify the definition of “Interest Period” for all Benchmark settings at or after such time to reinstate such previously removed tenor.

(f) Upon the Borrower Representative’s receipt of notice of the commencement of a Benchmark Unavailability Period, the Borrower Representative may revoke any request for a Term Benchmark Borrowing of, conversion to or continuation of Term Benchmark Loans to be made, converted or continued during any Benchmark Unavailability Period and, failing that the Borrower Representative will be deemed to have converted any request for (1) a Term Benchmark Borrowing denominated in U.S. Dollars into a request for a Borrowing of or conversion to ABR Loans or (2) a Loan denominated in Canadian Dollars into a request for a Borrowing of or conversion to Canadian Prime Rate Loans. During any Benchmark Unavailability Period or at any time that a tenor for the then-current Benchmark is not an Available Tenor, the component of ABR based upon the then-current Benchmark or such tenor for such Benchmark, as applicable, will not be used in any determination of ABR. Furthermore, if any Term Benchmark Loan is outstanding on the date of the Borrower Representative’s receipt of notice of the commencement of a Benchmark Unavailability Period with respect to a Relevant Rate applicable to such Loan, then until such time as a Benchmark Replacement for such Agreed Currency is implemented pursuant to this Section 2.14, (i) if such Term Benchmark Loan is denominated in U.S. Dollars, then on the last day of the Interest Period applicable to such Loan (or the next succeeding Business Day if such day is not a Business Day), such Loan shall be converted by the Administrative Agent to, and shall constitute, an ABR Loan denominated in U.S. Dollars on such day or (ii) if such Loan is denominated in Canadian Dollars, then on the last day of the Interest Period applicable to such Loan (or the next succeeding Business Day if such day is not a Business Day), such Loan shall be converted by the Administrative Agent to, and shall constitute, a Canadian Prime Rate Loan on such day.

(g) If prior to the first day of a calendar month regarding any reference to the Applicable Rate for the FILO Term Loan, the FILO Agent reasonably determines (which determination shall be conclusive absent manifest error) that adequate and reasonable means do not exist for ascertaining the Applicable Rate for the FILO Term Loan, the FILO Agent shall give notice thereof to the Borrower Representative by telephone or telecopy as promptly as practicable thereafter and, until the FILO Agent notifies the Borrower Representative that the circumstances giving rise to such notice no longer exist the FILO Term Loans shall bear interest with reference to the ABR and such interest shall be calculated as provided in Section 2.13(c)(i).

(h) If prior to the commencement of any Interest Period for a CDOR Rate Borrowing:

(i) the Administrative Agent determines in its Permitted Discretion (which determination shall be conclusive and binding absent manifest error) that adequate and reasonable means do not exist for ascertaining the CDOR Rate (including because the CDOR Screen Rate is not available or published on a current basis) for such Interest Period and the inability to ascertain such rate is unlikely to be temporary; or

(ii) the Administrative Agent is advised by the Required Lenders that the CDOR Rate for the applicable Interest Period will not adequately and fairly reflect the cost to such Lenders (or Lender) of making or maintaining their Loans included in such Borrowing for such Interest Period;

then the Administrative Agent shall give notice thereof to the Borrower Representative and the Lenders through Electronic System as provided in Section 9.01 as promptly as practicable thereafter and, until the Administrative Agent notifies the Borrower Representative and the Lenders that the circumstances giving

rise to such notice no longer exist, (A) any Interest Election Request that requests the conversion of any Borrowing to, or continuation of any Borrowing as, a CDOR Rate Borrowing shall be ineffective and any such CDOR Rate Borrowing shall be repaid or converted into a Canadian Prime Rate Borrowing on the last day of the then current Interest Period applicable thereto, and (B) if any Borrowing Request requests a CDOR Rate Borrowing, such Borrowing shall be made as a Canadian Prime Rate Borrowing.

(i) If any Lender determines that any Requirement of Law has made it unlawful, or if any Governmental Authority has asserted that it is unlawful, for any Lender or its applicable lending office to make, maintain, fund or continue any CDOR Rate Borrowing, or any Governmental Authority has imposed material restrictions on the authority of such Lender to purchase or sell, or to take deposits of, Canadian Dollars in the applicable interbank market, then, on notice thereof by such Lender to the Borrower Representative through the Administrative Agent, any obligations of such Lender to make, maintain, fund or continue CDOR Rate Loans, as applicable, or to convert Canadian Prime Rate Borrowings to CDOR Rate Borrowings will be suspended until such Lender notifies the Administrative Agent and the Borrower Representative that the circumstances giving rise to such determination no longer exist. Upon receipt of such notice, the Borrowers will upon demand from such Lender (with a copy to the Administrative Agent), either convert or prepay all CDOR Rate Borrowings of such Lender to Canadian Prime Rate Borrowings, either on the last day of the Interest Period therefor, if such Lender may lawfully continue to maintain such Borrowings to such day, or immediately, if such Lender may not lawfully continue to maintain such Borrowings. Upon any such conversion or prepayment, the Borrowers will also pay accrued interest on the amount so converted or prepaid.

SECTION 2.15. ~~Increased Costs~~~~Increased Costs~~. (a) If any Change in Law shall:

(i) impose, modify or deem applicable any reserve, special deposit, liquidity or similar requirement (including any compulsory loan requirement, insurance charge or other assessment) against assets of, deposits with or for the account of, or credit extended by, any Lender (except any such reserve requirement reflected in the Adjusted Term SOFR Rate) or the Issuing Bank;

(ii) impose on any Lender or the Issuing Bank or the applicable offshore interbank market any other condition, cost or expense (other than Taxes) affecting this Agreement or Loans made by such Lender or any Letter of Credit or participation therein; or

(iii) subject any Recipient to any Taxes (other than (A) Indemnified Taxes, (B) Taxes described in clauses (b) through (e) of the definition of Excluded Taxes and (C) Connection Income Taxes) on its loans, loan principal, letters of credit, commitments, or other obligations, or its deposits, reserves, other liabilities or capital attributable thereto;

and the result of any of the foregoing shall be to increase the cost to such Lender or such other Recipient of making, continuing, converting into or maintaining any Loan (or of maintaining its obligation to make any such Loan) or to increase the cost to such Lender, the Issuing Bank or such other Recipient of participating in, issuing or maintaining any Letter of Credit or to reduce the amount of any sum received or receivable by such Lender, the Issuing Bank or such other Recipient hereunder (whether of principal, interest or otherwise), then the Borrowers will pay to such Lender, the Issuing Bank or such other Recipient, as the case may be, such additional amount or amounts as will compensate such Lender, the Issuing Bank or such other Recipient, as the case may be, for such additional costs incurred or reduction suffered.

(b) If any Lender or the Issuing Bank determines that any Change in Law regarding capital or liquidity requirements has or would have the effect of reducing the rate of return on such Lender's or the Issuing Bank's capital or on the capital of such Lender's or the Issuing Bank's holding company, if

any, as a consequence of this Agreement, the Revolving Commitments of, or the Loans made by, or participations in Letters of Credit or Swingline Loans held by, such Lender, or the Letters of Credit issued by the Issuing Bank, to a level below that which such Lender or the Issuing Bank or such Lender's or the Issuing Bank's holding company could have achieved but for such Change in Law (taking into consideration such Lender's or the Issuing Bank's policies and the policies of such Lender's or the Issuing Bank's holding company with respect to capital adequacy and liquidity), then from time to time the Borrowers will pay to such Lender or the Issuing Bank, as the case may be, such additional amount or amounts as will compensate such Lender or the Issuing Bank or such Lender's or the Issuing Bank's holding company for any such reduction suffered.

(c) A certificate of a Lender or the Issuing Bank setting forth the amount or amounts necessary to compensate such Lender or the Issuing Bank or its holding company, as the case may be, as specified in paragraph (a) or (b) of this Section shall be delivered to the Borrower Representative and shall be conclusive absent manifest error. The Borrowers shall pay such Lender or the Issuing Bank, as the case may be, the amount shown as due on any such certificate within twenty (20) days after receipt thereof.

(d) Failure or delay on the part of any Lender or the Issuing Bank to demand compensation pursuant to this Section shall not constitute a waiver of such Lender's or the Issuing Bank's right to demand such compensation; provided that the Borrowers shall not be required to compensate a Lender or the Issuing Bank pursuant to this Section for any increased costs or reductions incurred more than 270 days prior to the date that such Lender or the Issuing Bank, as the case may be, notifies the Borrower Representative of the Change in Law giving rise to such increased costs or reductions and of such Lender's or the Issuing Bank's intention to claim compensation therefor; provided further that, if the Change in Law giving rise to such increased costs or reductions is retroactive, then the 270-day period referred to above shall be extended to include the period of retroactive effect thereof.

SECTION 2.16. ~~SECTION 2.16. Break Funding Payments.~~ In the event of (a) the payment of any principal of any Term Benchmark Loan other than on the last day of an Interest Period applicable thereto (including as a result of an Event of Default or as a result of any prepayment pursuant to Section 2.11), (b) the conversion of any Term Benchmark Loan other than on the last day of the Interest Period applicable thereto, (c) the failure to borrow, convert, continue or prepay any Term Benchmark Loan on the date specified in any notice delivered pursuant hereto (regardless of whether such notice may be revoked under Section 2.09(a)(iv) and is revoked in accordance therewith), or (d) the assignment of any Term Benchmark Loan other than on the last day of the Interest Period applicable thereto as a result of a request by the Borrower Representative pursuant to Section 2.19 or 9.02(d), then, in any such event, the Borrowers shall compensate each Lender for the loss, cost and expense attributable to such event. In the case of a Term Benchmark Loan, such loss, cost or expense to any Lender shall be deemed to include an amount determined by such Lender to be the excess, if any, of (i) the amount of interest which would have accrued on the principal amount of such Term Benchmark Loan had such event not occurred, at the Adjusted Term SOFR Rate or CDOR Rate, as applicable, that would have been applicable to such Term Benchmark Loan, for the period from the date of such event to the last day of the then current Interest Period therefor (or, in the case of a failure to borrow, convert or continue, for the period that would have been the Interest Period for such Term Benchmark Loan), over (ii) the amount of interest which would accrue on such principal amount for such period at the interest rate which such Lender would bid were it to bid, at the commencement of such period, for Dollar deposits of a comparable amount and period from other banks in the applicable offshore interbank market (in the case of a Term Benchmark Loan other than a CDOR Loan) or for Canadian Dollar deposits of a comparable amount and period from other banks in the Canadian interbank market (in the case of a CDOR Loan). A certificate of any Lender setting forth any amount or amounts that such Lender is entitled to receive pursuant to this Section shall be delivered to the Borrower Representative and shall be conclusive absent manifest error. The

Borrowers shall pay such Lender the amount shown as due on any such certificate within twenty (20) days after receipt thereof.

SECTION 2.17. ~~SECTION 2.17.~~ Withholding of Taxes; Gross-Up. (a) Payments Free of Taxes. Any and all payments by or on account of any obligation of any Loan Party under any Loan Document shall be made without deduction or withholding for any Taxes, except as required by applicable law. If any applicable law (as determined in the good faith discretion of an applicable withholding agent) requires the deduction or withholding of any Tax from any such payment by a withholding agent, then the applicable withholding agent shall be entitled to make such deduction or withholding and shall timely pay the full amount deducted or withheld to the relevant Governmental Authority in accordance with applicable law and, if such Tax is an Indemnified Tax, then the sum payable by the applicable Loan Party shall be increased as necessary so that after such deduction or withholding has been made (including such deductions and withholdings applicable to additional sums payable under this Section 2.17) the applicable Recipient receives an amount equal to the sum it would have received had no such deduction or withholding been made.

(b) Payment of Other Taxes by the Loan Parties. The Loan Parties shall timely pay to the relevant Governmental Authority in accordance with applicable law, or at the option of the Administrative Agent timely reimburse it for, Other Taxes.

(c) Evidence of Payment. As soon as practicable after any payment of Taxes by any Loan Party to a Governmental Authority pursuant to this Section 2.17, such Loan Party shall deliver to the Administrative Agent the original or a certified copy of a receipt issued by such Governmental Authority evidencing such payment, a copy of the return reporting such payment or other evidence of such payment reasonably satisfactory to the Administrative Agent.

(d) Indemnification by the Loan Parties. The Loan Parties shall jointly and severally indemnify each Recipient, within ten (10) days after demand therefor, for the full amount of any Indemnified Taxes (including Indemnified Taxes imposed or asserted on or attributable to amounts payable under this Section) payable or paid by such Recipient or required to be withheld or deducted from a payment to such Recipient and any reasonable expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to any Loan Party by a Lender (with a copy to the Administrative Agent), or by the Administrative Agent on its own behalf or on behalf of a Lender, shall be conclusive absent manifest error.

(e) Indemnification by the Lenders. Each Lender shall severally indemnify the Administrative Agent, within ten (10) days after demand therefor, for (i) any Indemnified Taxes attributable to such Lender (but only to the extent that any Loan Party has not already indemnified the Administrative Agent for such Indemnified Taxes and without limiting the obligation of the Loan Parties to do so), (ii) any Taxes attributable to such Lender's failure to comply with the provisions of Section 9.04(c) relating to the maintenance of a Participant Register and (iii) any Excluded Taxes attributable to such Lender, in each case, that are payable or paid by the Administrative Agent in connection with any Loan Document, and any reasonable expenses arising therefrom or with respect thereto, whether or not such Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to any Lender by the Administrative Agent shall be conclusive absent manifest error. Each Lender hereby authorizes the Administrative Agent to setoff and apply any and all amounts at any time owing to such Lender under any Loan Document or otherwise payable by the Administrative Agent to such Lender from any other source against any amount due to the Administrative Agent under this paragraph (e).

(f) Status of Lenders. (i) Any Lender that is entitled to an exemption from or reduction of withholding Tax with respect to payments made under any Loan Document shall deliver to the Borrower Representative and the Administrative Agent, at the time or times reasonably requested by the Borrower Representative or the Administrative Agent, such properly completed and executed documentation reasonably requested by the Borrower Representative or the Administrative Agent as will permit such payments to be made without withholding or at a reduced rate of withholding. In addition, any Lender, if reasonably requested by the Borrower Representative or the Administrative Agent, shall deliver such other documentation prescribed by applicable law or reasonably requested by the Borrower Representative or the Administrative Agent as will enable the Borrowers or the Administrative Agent to determine whether or not such Lender is subject to backup withholding or information reporting requirements. Notwithstanding anything to the contrary in the preceding two sentences, the completion, execution and submission of such documentation (other than such documentation set forth in Section 2.17(f)(ii)(A), (ii)(B) and (ii)(D) below) shall not be required if in the Lender's reasonable judgment such completion, execution or submission would subject such Lender to any material unreimbursed cost or expense or would materially prejudice the legal or commercial position of such Lender.

(ii) Without limiting the generality of the foregoing, in the event that any Borrower is a U.S. Person,

(A) any Lender that is a U.S. Person shall deliver to the Borrower Representative and the Administrative Agent on or prior to the date on which such Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower Representative or the Administrative Agent), an executed copy of IRS Form W-9 certifying that such Lender is exempt from U.S. federal backup withholding tax;

(B) any Foreign Lender shall, to the extent it is legally entitled to do so, deliver to the Borrower Representative and the Administrative Agent (in such number of copies as shall be requested by the recipient) on or prior to the date on which such Foreign Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower Representative or the Administrative Agent), whichever of the following is applicable:

(1) in the case of a Foreign Lender claiming the benefits of an income tax treaty to which the United States is a party (x) with respect to payments of interest under any Loan Document, an executed copy of IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable, establishing an exemption from, or reduction of, U.S. federal withholding Tax pursuant to the "interest" article of such tax treaty and (y) with respect to any other applicable payments under any Loan Document, IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable, establishing an exemption from, or reduction of, U.S. Federal withholding Tax pursuant to the "business profits" or "other income" article of such tax treaty;

(2) in the case of a Foreign Lender claiming that its extension of credit will generate U.S. effectively connected income, an executed copy of IRS Form W-8ECI;

(3) in the case of a Foreign Lender claiming the benefits of the exemption for portfolio interest under Section 881(c) of the Code, (x) a certificate substantially in the form of Exhibit F-1 to the effect that such Foreign Lender is not a "bank" within the meaning of Section 881(c)(3)(A) of the Code, a "10 percent shareholder" of a Borrower within the meaning of Section 881(c)(3)(B) of the Code, or a "controlled foreign corporation" described in Section 881(c)(3)(C) of the Code (a "U.S. Tax Compliance Certificate") and (y) an executed copy of IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable; or

(4) to the extent a Foreign Lender is not the beneficial owner, an executed copy of IRS Form W-8IMY, accompanied by IRS Form W-8ECI, IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable, a U.S. Tax Compliance Certificate substantially in the form of Exhibit F-2 or Exhibit F-3, IRS Form W-9, and/or other certification documents from each beneficial owner, as applicable; provided that if the Foreign Lender is a partnership and one or more direct or indirect partners of such Foreign Lender are claiming the portfolio interest exemption, such Foreign Lender may provide a U.S. Tax Compliance Certificate substantially in the form of Exhibit F-4 on behalf of each such direct and indirect partner;

(C) any Foreign Lender shall, to the extent it is legally entitled to do so, deliver to the Borrower Representative and the Administrative Agent (in such number of copies as shall be requested by the recipient) on or prior to the date on which such Foreign Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower Representative or the Administrative Agent), executed copies of any other form prescribed by applicable law as a basis for claiming exemption from or a reduction in U.S. federal withholding Tax, duly completed, together with such supplementary documentation as may be prescribed by applicable law to permit the Borrowers or the Administrative Agent to determine the withholding or deduction required to be made; and

(D) if a payment made to a Lender under any Loan Document would be subject to U.S. Federal withholding Tax imposed by FATCA if such Lender were to fail to comply with the applicable reporting requirements of FATCA (including those contained in Section 1471(b) or 1472(b) of the Code, as applicable), such Lender shall deliver to the Borrower Representative and the Administrative Agent at the time or times prescribed by law and at such time or times reasonably requested by the Borrower Representative or the Administrative Agent such documentation prescribed by applicable law (including as prescribed by Section 1471(b)(3)(C)(i) of the Code) and such additional documentation reasonably requested by the Borrower Representative or the Administrative Agent as may be necessary for the Borrowers and the Administrative Agent to comply with their obligations under FATCA and to determine that such Lender has complied with such Lender's obligations under FATCA or to determine the amount to deduct and withhold from such payment. Solely for purposes of this clause (D), "FATCA" shall include any amendments made to FATCA after the date of this Agreement.

Each Lender agrees that if any form or certification it previously delivered expires or becomes obsolete or inaccurate in any respect, it shall update such form or certification or promptly notify the Borrower Representative and the Administrative Agent in writing of its legal inability to do so.

(g) Treatment of Certain Refunds. If any party determines, in its sole discretion exercised in good faith, that it has received a refund of any Taxes as to which it has been indemnified pursuant to this Section (including by the payment of additional amounts pursuant to this Section), it shall pay to the indemnifying party an amount equal to such refund (but only to the extent of indemnity payments made under this Section with respect to the Taxes giving rise to such refund), net of all out-of-pocket expenses (including Taxes) of such indemnified party and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund). Such indemnifying party, upon the request of such indemnified party, shall repay to such indemnified party the amount paid over pursuant to this paragraph (g) (plus any penalties, interest or other charges imposed by the relevant Governmental Authority) in the event that such indemnified party is required to repay such refund to such Governmental Authority. Notwithstanding anything to the contrary in this paragraph (g), in no event will the indemnified party be required to pay any amount to an indemnifying party pursuant to this paragraph (g) the payment of which would place the indemnified party in a less favorable net after-Tax position than the indemnified party would have been in if the Tax subject to indemnification and giving rise to such refund had not been deducted, withheld or otherwise imposed and the indemnification payments or

additional amounts giving rise to such refund had never been paid. This paragraph (g) shall not be construed to require any indemnified party to make available its Tax returns (or any other information relating to its Taxes that it deems confidential) to the indemnifying party or any other Person.

(h) On or before the date the FILO Agent (or any successor to the Administrative Agent or FILO Agent) becomes a party to this Agreement, the FILO Agent (or such successor agent) shall, deliver to the Borrower Representative whichever of the following is applicable: (i) if such agent is a U.S. person, two executed copies of IRS Form W-9 certifying that such agent is exempt from U.S. federal backup withholding or (ii) if such agent is not a U.S. person, (A) with respect to payments received for its own account, two executed copies of IRS Form W-8ECI and (B) with respect to payments received on account of any Lender, two executed copies of IRS Form W-8IMY (together with all required accompanying documentation) certifying that such agent is a U.S. branch and may be treated as a U.S. person for purposes of applicable U.S. federal withholding Tax. At any time thereafter, such agent shall provide updated documentation previously provided (or a successor form thereto) when any documentation previously delivered has expired or become obsolete or invalid or otherwise upon the reasonable request of the Borrower Representative.

(i) Survival. Each party's obligations under this Section shall survive the resignation or replacement of the Administrative Agent or FILO Agent or any assignment of rights by, or the replacement of, a Lender, the termination of the Aggregate Revolving Commitments or the FILO Term Loan Commitments and the repayment, satisfaction or discharge of all obligations under any Loan Document (including the Payment in Full of the Secured Obligations).

(j) Defined Terms. For purposes of this Section 2.17, the term "Lender" includes any Issuing Bank and the term "applicable law" includes FATCA.

SECTION 2.18. ~~SECTION 2.18~~ Payments Generally; Allocation of Proceeds; Sharing of Setoffs. (a) The Borrowers shall make each payment or prepayment required to be made by them hereunder (whether of principal, interest, fees or reimbursement of LC Disbursements, or of amounts payable under Section 2.15, 2.16 or 2.17, or otherwise) prior to 3:00 p.m., New York City time, on the date when due or the date fixed for any prepayment hereunder, in immediately available funds, without setoff, recoupment or counterclaim. Any amounts (other than with respect to the FILO Term Loan) received after such time on any date may, in the discretion of the Administrative Agent, be deemed to have been received on the next succeeding Business Day for purposes of calculating interest thereon. All such payments shall be made to the Administrative Agent at its offices at 10 South Dearborn Street, Floor L2, Chicago, Illinois, except that payments (i) to be made directly to the Issuing Bank or Swingline Lender as expressly provided herein (ii) pursuant to Sections 2.15, 2.16, 2.17 and 9.03 shall be made directly to the Persons entitled thereto and (iii) of principal, interest, fees and premiums in respect of the FILO Term Loans shall be made to the FILO Agent not later than 3:00 p.m., New York City time. All payments received by the FILO Agent after 3:00 p.m., New York City time, shall, at the option of the FILO Agent, be deemed received on the next succeeding Business Day and any applicable interest or fee shall continue to accrue. The Administrative Agent or the FILO Agent, as applicable, shall distribute any such payments received by it for the account of any other Person to the appropriate recipient promptly following receipt thereof. Unless otherwise provided for herein, if any payment hereunder shall be due on a day that is not a Business Day, the date for payment shall be extended to the next succeeding Business Day, and, in the case of any payment accruing interest, interest thereon shall be payable for the period of such extension. The Administrative Agent and the FILO Agent shall distribute any such payments denominated in the same currency received by it for the account of any other Person to the appropriate recipient promptly following receipt thereof. If any payment hereunder shall be due on a day that is not a Business Day, the date for payment shall be extended to the next succeeding Business Day, and, in the case of any payment accruing interest, interest thereon shall be payable for the period of such

extension. Notwithstanding the foregoing provisions of this Section, if, after the making of any Borrowing in Canadian Dollars, currency control or exchange regulations are imposed in the country which issues such currency with the result that the type of currency in which the extension of credit was made (the “Original Currency”) no longer exists, or any Borrower is not able to make payment to the Administrative Agent for the account of the Lenders in such Original Currency, or the terms of this Agreement require the conversion of such extension of credit into Dollars, then all payments to be made by a Loan Party hereunder in such currency shall, to the fullest extent permitted by law, instead be made when due in Dollars in an amount equal to the Dollar Equivalent (as of the date of repayment) of such payment due, it being the intention of the parties hereto that the Borrowers take all risks of the imposition of any such currency control or exchange regulations or conversion, and each Borrower agrees to indemnify and hold harmless the Swingline Lender, the Issuing Bank, the Administrative Agent and the Lenders from and against any loss resulting from any extension of credit made to or for the benefit of such Borrower denominated in Canadian Dollars that is not repaid to the Swingline Lender, the Issuing Bank, the Administrative Agent or the Lenders, as the case may be, in the Original Currency.

(b) All payments and any proceeds of Collateral (other than Specified Collateral) received by the Administrative Agent (i) not constituting either (A) a specific payment of principal, interest, fees or other sum payable under the Loan Documents (which shall be applied as specified by the Borrowers), (B) any payment pursuant to Section 2.11(b) or (C) amounts to be applied from a Collection Account during a Cash Dominion Period (which shall be applied in accordance with Section 2.10(b)) or (ii) after an Event of Default has occurred and is continuing and the Administrative Agent so elects or the Required Lenders so direct, shall be applied ratably first, to pay any fees, indemnities, or expense reimbursements then due to the Administrative Agent and the Issuing Bank from the Borrowers (other than in connection with Banking Services Obligations or Swap Agreement Obligations), second, to pay any fees, indemnities, or expense reimbursements then due to the Lenders (other than FILO Term Loan Lenders) from the Borrowers (other than in connection with Banking Services Obligations or Swap Agreement Obligations), third, to pay interest due in respect of the Revolving Protective Advances, fourth, to pay the principal of the Revolving Protective Advances, fifth, to pay interest then due and payable on the Loans (other than the Protective Advances or FILO Term Loans) ratably, sixth, to prepay principal on the Loans (other than the Protective Advances or FILO Term Loans) and unreimbursed LC Disbursements, ratably, seventh, to pay an amount to the Administrative Agent equal to 102.5% of the aggregate LC Exposure (or 105% with respect to LC Exposure denominated in Canadian Dollars), to be held as cash collateral for such Obligations, eighth, to payment of any amounts owing in respect of Banking Services Obligations and Swap Agreement Obligations, in each case (other than with respect to Treasury Services) for which a Banking Services Reserve or Swap Agreement Obligations Reserve, as applicable has been implemented and is in effect, ninth, [reserved], tenth, to the payment of any other Secured Obligation (other than those relating to (i) the FILO Obligations or (ii) Banking Services Obligations and Swap Agreement Obligations in excess of the amount permitted to be paid pursuant to clause eighth above) due to the Administrative Agent or any Lender by the Borrowers, eleventh, to pay any fees, indemnities, or expense reimbursements then due to the FILO Agent from the Borrowers, twelfth, to pay interest due in respect of the FILO Protective Advances, thirteenth, to pay the principal of the FILO Protective Advances, fourteenth, to pay the 2023 FILO Term Loan Obligations in respect of any fees (excluding the FILO Applicable Premium), indemnities, or expense reimbursements then due to the 2023 FILO Term Loan Lenders from the Borrowers, ~~thirteenth, to pay interest due in respect of the FILO Protective Advances,~~ fourteenth, to pay the principal of the FILO Protective Advances, fifteenth, to pay interest then due and payable on the 2023 FILO Term Loans (other than FILO Protective Advances), ratably, sixteenth, to pay principal on the 2023 FILO Term Loans (other than FILO Protective Advances), ratably, seventeenth, to pay the Initial FILO Term Loan Obligations in respect of any fees, indemnities, or expense reimbursements then due to the Initial FILO Term Loan Lenders from the Borrowers, eighteenth, to pay interest then due and payable on the Initial FILO Term Loan (other than FILO Protective Advances), ratably, nineteenth, to pay principal (including the FILO Term Loan PIK

Amount) on the Initial FILO Term Loan (other than FILO Protective Advances), ratably, twentieth, to the payment of the FILO Applicable Premium and any other FILO Obligation due to the FILO Agent or any FILO Term Loan Lender by the Borrowers and ~~eighteenth~~twenty-first, to the payment of all other Secured Obligations (including, without limitation, Banking Services Obligations and Swap Agreement Obligations to the extent not paid pursuant to clause eighth above), ratably. Notwithstanding the foregoing amounts received from any Loan Party shall not be applied to any Excluded Swap Obligation of such Loan Party. Notwithstanding anything to the contrary contained in this Agreement, unless so directed by the Borrower Representative, or unless a Default is in existence, neither the Administrative Agent nor any Lender shall apply any payment which it receives to any Term Benchmark Loan, except (a) on the expiration date of the Interest Period applicable thereto or (b) in the event, and only to the extent, that there are no outstanding ABR Loans or Canadian Prime Rate Loans of the same Class and, in any such event, the Borrowers shall pay the break funding payment required in accordance with Section 2.16 (if any). The Administrative Agent and the Lenders shall have the continuing and exclusive right to apply and reverse and reapply any and all such proceeds and payments to any portion of the Secured Obligations.

(c) At the election of the Administrative Agent, all payments of principal, interest, LC Disbursements, fees, premiums, reimbursable expenses (including, without limitation, all reimbursement for fees, costs and expenses pursuant to Section 9.03), and other sums payable under the Loan Documents, may be paid from the proceeds of Borrowings made hereunder whether made following a request by the Borrower Representative pursuant to Section 2.03 or a deemed request as provided in this Section or may be deducted from any deposit account of any Borrower maintained with the Administrative Agent. The Borrowers hereby irrevocably authorize (i) the Administrative Agent to make a Borrowing for the purpose of paying each payment of principal, interest and fees as it becomes due hereunder or any other amount due under the Loan Documents and agrees that all such amounts charged shall constitute Loans (including Swingline Loans, but such a Borrowing may only constitute a Revolving Protective Advance if it is to reimburse costs, fees and expenses as described in Section 9.03) and that all such Borrowings shall be deemed to have been requested pursuant to Section 2.03, 2.04 or 2.05, as applicable, and (ii) the Administrative Agent to charge any deposit account of any Borrower maintained with the Administrative Agent for each payment of principal, interest and fees as it becomes due hereunder or any other amount due under the Loan Documents.

(d) If, except as otherwise expressly provided herein (including, for the avoidance of doubt, pursuant to any mandatory prepayment required by Section 2.11), any Lender shall, by exercising any right of setoff or counterclaim or otherwise, obtain payment in respect of any principal of or interest on any of its Loans or participations in LC Disbursements resulting in such Lender receiving payment of a greater proportion of the aggregate amount of its Loans and participations in LC Disbursements and Swingline Loans and accrued interest thereon than the proportion received by any other similarly situated Lender in the same Class, then the Lender receiving such greater proportion shall purchase (for cash at face value) participations in the Loans and participations in LC Disbursements and Swingline Loans of other Lenders in the same Class to the extent necessary so that the benefit of all such payments shall be shared by all such Lenders in the same Class ratably in accordance with the aggregate amount of principal of and accrued interest on their respective Loans and participations in LC Disbursements and Swingline Loans; provided that (i) if any such participations are purchased and all or any portion of the payment giving rise thereto is recovered, such participations shall be rescinded and the purchase price restored to the extent of such recovery, without interest, and (ii) the provisions of this paragraph shall not be construed to apply to any payment made by the Borrowers pursuant to and in accordance with the express terms of this Agreement or any payment obtained by a Lender as consideration for the assignment of or sale of a participation in any of its Loans or participations in LC Disbursements or Swingline Loans to any assignee or participant, other than to the Borrowers or any Subsidiary or Affiliate thereof (as to which the provisions of this paragraph shall apply). Each Borrower consents to the

foregoing and agrees, to the extent it may effectively do so under applicable law, that any Lender acquiring a participation pursuant to the foregoing arrangements may exercise against such Borrower rights of setoff and counterclaim with respect to such participation as fully as if such Lender were a direct creditor of such Borrower in the amount of such participation.

(e) Unless the Administrative Agent shall have received, prior to any date on which any payment is due to the Administrative Agent for the account of the Lenders or the Issuing Bank pursuant to the terms hereof or any other Loan Document (including any date that is fixed for prepayment by notice from the Borrower Representative to the Administrative Agent pursuant to Section 2.11(f)), notice from the Borrower Representative that the Borrowers will not make such payment or prepayment, the Administrative Agent may assume that the Borrowers have made such payment on such date in accordance herewith and may, in reliance upon such assumption, distribute to the Lenders or the Issuing Bank, as the case may be, the amount due. In such event, if the Borrowers have not in fact made such payment, then each of the Lenders or the Issuing Bank, as the case may be, severally agrees to repay to the Administrative Agent forthwith on demand the amount so distributed to such Lender or Issuing Bank with interest thereon, for each day from and including the date such amount is distributed to it to but excluding the date of payment to the Administrative Agent, at the greater of the NYFRB Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation (including without limitation the Bank of Canada overnight rate in the case of Loans denominated in Canadian Dollars).

(f) The Administrative Agent may from time to time provide the Borrowers with account statements or invoices with respect to any of the Secured Obligations (the “Statements”). The Administrative Agent is under no duty or obligation to provide Statements, which, if provided, will be solely for the Borrowers’ convenience. Statements may contain estimates of the amounts owed during the relevant billing period, whether of principal, interest, fees or other Secured Obligations. If the Borrowers pay the full amount indicated on a Statement on or before the due date indicated on such Statement (which date shall not be earlier than the relevant due date for the payment of such Secured Obligations under the terms of the Credit Agreement), the Borrowers shall not be in default of payment with respect to the billing period indicated on such Statement; provided, that acceptance by the Administrative Agent, on behalf of the Lenders, of any payment that is less than the total amount actually due at that time (including but not limited to any past due amounts) shall not constitute a waiver of the Administrative Agent’s or the Lenders’ right to receive payment in full at another time.

(g) Notwithstanding anything to the contrary set forth in Section 2.18(b), all payments on account of, and any proceeds of, Specified Collateral received by the Administrative Agent or the FILO Agent (i) not constituting either (A) a specific payment of principal, interest, fees or other sum payable under the Loan Documents (which shall be applied as specified by the Borrowers), (B) any payments pursuant to Section 2.11(b) or (C) amounts (other than identifiable proceeds of Specified Collateral) to be applied from a Collection Account during a Cash Dominion Period (which shall be applied in accordance with Section 2.10(b)) or (ii) after an Event of Default has occurred and is continuing and the FILO Agent so elects or the Required FILO Lenders so direct, shall be applied ratably first, to pay any fees, indemnities, or expense reimbursements then due to the Administrative Agent from the Borrowers (other than in connection with Banking Services Obligations or Swap Agreement Obligations), second, to pay any fees, indemnities, or expense reimbursements then due to the FILO Agent from the Borrowers, third, to pay ~~any fees (other than interest due in respect of the FILO Protective Advances,~~ fourth, to pay the principal of the FILO Protective Advances, fifth, to pay the 2023 FILO Term Loan Obligations in respect of any fees (excluding the FILO Applicable Premium), indemnities, or expense reimbursements then due to the 2023 FILO Term Loan Lenders from the Borrowers, ~~fourth, to pay interest due in respect of the FILO Protective Advances,~~ fifth, to pay the principal of the FILO Protective Advances, sixth, to pay interest then due and payable on the 2023 FILO Term Loans (other than FILO Protective Advances),

ratably, seventh, to pay principal on the 2023 FILO Term Loans (other than FILO Protective Advances), ratably, eighth, to pay the Initial FILO Term Loan Obligations in respect of any fees, indemnities, or expense reimbursements then due to the Initial FILO Term Loan Lenders from the Borrowers, ninth, to pay interest then due and payable on the Initial FILO Term Loan (other than FILO Protective Advances), ratably, tenth, to pay principal (including the FILO Term Loan PIK Amount) on the Initial FILO Term Loan (other than FILO Protective Advances), ratably, eleventh, to the payment of FILO Applicable Premium and any other FILO Obligation due to the FILO Agent or any FILO Term Loan Lender by the Borrowers, ninthtwelfth, to pay any fees, indemnities, or expense reimbursements then due to the Lenders (other than FILO Term Loan Lenders) and the Issuing Bank from the Borrowers (other than in connection with Banking Services Obligations or Swap Agreement Obligations), tenththirteenth, to pay interest due in respect of the Revolving Protective Advances, eleventhfourteenth, to pay the principal of the Revolving Protective Advances, twelfthfifteenth, to pay interest then due and payable on the Loans (other than the Protective Advances or FILO Term Loans) ratably, thirteenth, to prepay principal on the Loans (other than the Protective Advances or FILO Term Loans) and unreimbursed LC Disbursements, ratably, fourteenthseventeenth, to pay an amount to the Administrative Agent equal to 102.5% of the aggregate LC Exposure (or 105% with respect to LC Exposure denominated in Canadian Dollars), to be held as cash collateral for such Obligations, feifteenth, to payment of any amounts owing in respect of Banking Services Obligations (other than Supply Chain Finance Services) and Swap Agreement Obligations up to and including the amount most recently provided to the Administrative Agent pursuant to Section 2.22, fnifteenth, to payment of any amounts owing in respect of Supply Chain Finance Services up to and including the amount most recently provided to the Administrative Agent pursuant to Section 2.22, and sixteenthtwentieth, to the payment of any other Secured Obligation due to the Administrative Agent or any Lender by the Borrowers. Notwithstanding the foregoing amounts received from any Loan Party shall not be applied to any Excluded Swap Obligation of such Loan Party. Notwithstanding anything to the contrary contained in this Agreement, unless so directed by the Borrower Representative, or unless a Default is in existence, neither the Administrative Agent nor any Lender shall apply any payment which it receives to any Term Benchmark Loan, except (a) on the expiration date of the Interest Period applicable thereto or (b) in the event, and only to the extent, that there are no outstanding ABR Loans or Canadian Prime Rate Loans of the same Class and, in any such event, the Borrowers shall pay the break funding payment required in accordance with Section 2.16 (if any). The Administrative Agent and the Lenders shall have the continuing and exclusive right to apply and reverse and reapply any and all such proceeds and payments to any portion of the Secured Obligations.

SECTION 2.19. ~~SECTION 2.19: Mitigation Obligations; Replacement of Lenders.~~

(a) If any Lender requests compensation under Section 2.15, or if the Borrowers are required to pay any Indemnified Taxes or additional amounts to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 2.17, then such Lender shall use reasonable efforts to designate a different lending office for funding or booking its Loans hereunder or to assign its rights and obligations hereunder to another of its offices, branches or affiliates, if, in the judgment of such Lender, such designation or assignment (i) would eliminate or reduce amounts payable pursuant to Section 2.15 or 2.17, as the case may be, in the future and (ii) would not subject such Lender to any unreimbursed cost or expense and would not otherwise be disadvantageous to such Lender. The Borrowers hereby agree to pay all reasonable costs and expenses incurred by any Lender in connection with any such designation or assignment.

(b) If any Lender requests compensation under Section 2.15, or if the Borrowers are required to pay any Indemnified Taxes or additional amounts to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 2.17, or if any Lender becomes a Defaulting Lender, then the Borrowers may, at their sole expense and effort, upon notice to such Lender and the Administrative

Agent, require such Lender to assign and delegate, without recourse (in accordance with and subject to the restrictions contained in Section 9.04), all its interests, rights (other than its existing rights to payments pursuant to Section 2.15 or 2.17) and obligations under this Agreement and other Loan Documents to an assignee that shall assume such obligations (which assignee may be another Lender, if a Lender accepts such assignment); provided that (i) the Borrowers shall have received the prior written consent of the Administrative Agent (and in circumstances where its consent would be required under Section 9.04, the Issuing Bank and the Swingline Lender), which consent shall not unreasonably be withheld, (ii) such Lender shall have received payment of an amount equal to the outstanding principal of its Loans and funded participations in LC Disbursements and Swingline Loans, accrued interest thereon, accrued fees and all other amounts payable to it hereunder, from the assignee (to the extent of such outstanding principal and accrued interest and fees) or the Borrowers (in the case of the FILO Applicable Premium and all other amounts) and (iii) in the case of any such assignment resulting from a claim for compensation under Section 2.15 or payments required to be made pursuant to Section 2.17, such assignment will result in a reduction in such compensation or payments. A Lender shall not be required to make any such assignment and delegation if, prior thereto, as a result of a waiver by such Lender or otherwise, the circumstances entitling the Borrowers to require such assignment and delegation cease to apply. Each party hereto agrees that (x) an assignment required pursuant to this paragraph may be effected pursuant to an Assignment and Assumption executed by the Borrower Representative, the Administrative Agent and the assignee (or, to the extent applicable, an agreement incorporating an Assignment and Assumption by reference pursuant to an Approved Electronic Platform as to which the Administrative Agent and such parties are participants), and (y) the Lender required to make such assignment need not be a party thereto in order for such assignment to be effective and shall be deemed to have consented to and be bound by the terms thereof; provided that, following the effectiveness of any such assignment, the other parties to such assignment agree to execute and deliver such documents necessary to evidence such assignment as reasonably requested by the applicable Lender, provided that any such documents shall be without recourse to or warranty by the parties thereto.

SECTION 2.20. ~~Defaulting Lenders~~Defaulting Lenders. Notwithstanding any provision of this Agreement to the contrary, if any Lender becomes a Defaulting Lender, then the following provisions shall apply for so long as such Lender is a Defaulting Lender:

(a) fees shall cease to accrue on the unfunded portion of the Revolving Commitment of such Defaulting Lender pursuant to Section 2.12(a);

(b) any payment of principal, interest, fees or other amounts received by the Administrative Agent or the FILO Agent, as applicable, for the account of such Defaulting Lender (whether voluntary or mandatory, at maturity, pursuant to Sections 2.18(b) or (g) or otherwise) or received by the Administrative Agent or the FILO Agent, as applicable, from a Defaulting Lender pursuant to Section 9.08 shall be applied at such time or times as may be determined by the Administrative Agent or the FILO Agent, as applicable, as follows: first, to the payment of any amounts owing by such Defaulting Lender to the Administrative Agent or the FILO Agent, as applicable, hereunder; second, to the payment on a pro rata basis of any amounts owing by such Defaulting Lender to any Issuing Bank or Swingline Lender hereunder; third, to cash collateralize the Issuing Bank's LC Exposure with respect to such Defaulting Lender in accordance with this Section; fourth, as the Borrower Representative may request (so long as no Default or Event of Default exists), to the funding of any Loan in respect of which such Defaulting Lender has failed to fund its portion thereof as required by this Agreement, as determined by the Administrative Agent; fifth, if so determined by the Administrative Agent and the Borrower Representative, to be held in a deposit account and released pro rata in order to (x) satisfy such Defaulting Lender's potential future funding obligations with respect to Loans under this Agreement and (y) cash collateralize the Issuing Bank's future LC Exposure with respect to such Defaulting Lender with respect to future Letters of Credit issued under this Agreement, in accordance with this Section; sixth, to

the payment of any amounts owing to the Lenders, the Issuing Bank or Swingline Lender as a result of any judgment of a court of competent jurisdiction obtained by any Lender, the Issuing Bank or Swingline Lender against such Defaulting Lender as a result of such Defaulting Lender's breach of its obligations under this Agreement or under any other Loan Document; seventh, so long as no Default or Event of Default exists, to the payment of any amounts owing to the Borrowers as a result of any judgment of a court of competent jurisdiction obtained by any Borrower against such Defaulting Lender as a result of such Defaulting Lender's breach of its obligations under this Agreement or under any other Loan Document; and eighth, to such Defaulting Lender or as otherwise directed by a court of competent jurisdiction; provided that if (x) such payment is a payment of the principal amount of any Loans or LC Disbursements in respect of which such Defaulting Lender has not fully funded its appropriate share, and (y) such Loans were made or the related Letters of Credit were issued at a time when the conditions set forth in Section 4.02 were satisfied or waived, such payment shall be applied solely to pay the Loans of, and LC Disbursements owed to, all non-Defaulting Lenders on a pro rata basis prior to being applied to the payment of any Loans of, or LC Disbursements owed to, such Defaulting Lender until such time as all Loans and funded and unfunded participations in the Borrowers' obligations corresponding to such Defaulting Lender's LC Exposure and Swingline Loans are held by the Lenders pro rata in accordance with the Revolving Commitments without giving effect to clause (d) below. Any payments, prepayments or other amounts paid or payable to a Defaulting Lender that are applied (or held) to pay amounts owed by a Defaulting Lender or to post cash collateral pursuant to this Section shall be deemed paid to and redirected by such Defaulting Lender, and each Lender irrevocably consents hereto;

(c) such Defaulting Lender shall not have the right to vote on any issue on which voting is required (other than to the extent expressly provided in Section 9.02(b)) and the Revolving Commitments and Credit Exposure of such Defaulting Lender shall not be included in determining whether the Required Lenders or the Supermajority Revolving Lenders have taken or may take any action hereunder (including any consent to any amendment, waiver or other modification pursuant to Section 9.02) or under any other Loan Document; provided, that, except as otherwise provided in Section 9.02, this clause (c) shall not apply to the vote of a Defaulting Lender in the case of an amendment, waiver or other modification requiring the consent of such Lender or each Lender directly affected thereby;

(d) if any Swingline Exposure or LC Exposure exists at the time a Lender becomes a Defaulting Lender then:

(i) all or any part of the Swingline Exposure and LC Exposure of such Defaulting Lender (other than the portion of such Swingline Exposure referred to in clause (b) of the definition of such term) shall be reallocated among the non-Defaulting Lenders in accordance with their respective Applicable Percentages but only to the extent that such reallocation does not, as to any non-Defaulting Lender, cause such non-Defaulting Lender's Revolving Exposure to exceed its Revolving Commitment;

(ii) if the reallocation described in clause (i) above cannot, or can only partially, be effected, the Borrowers shall within one (1) Business Day following notice by the Administrative Agent (x) first, prepay such Swingline Exposure and (y) second, cash collateralize, for the benefit of the Issuing Bank, the Borrowers' obligations corresponding to such Defaulting Lender's LC Exposure (after giving effect to any partial reallocation pursuant to clause (i) above) in accordance with the procedures set forth in Section 2.06(j) for so long as such LC Exposure is outstanding;

(iii) if the Borrowers cash collateralize any portion of such Defaulting Lender's LC Exposure pursuant to clause (ii) above, the Borrowers shall not be required to pay any fees to such Defaulting Lender pursuant to Section 2.12(b) with respect to such Defaulting Lender's LC Exposure during the period such Defaulting Lender's LC Exposure is cash collateralized;

(iv) if the LC Exposure of the non-Defaulting Lenders is reallocated pursuant to clause (i) above, then the fees payable to the Lenders pursuant to Sections 2.12(a) and 2.12(b) shall be adjusted in accordance with such non-Defaulting Lenders' Applicable Percentages; and

(v) if all or any portion of such Defaulting Lender's LC Exposure is neither reallocated nor cash collateralized pursuant to clause (i) or (ii) above, then, without prejudice to any rights or remedies of the Issuing Bank or any other Lender hereunder, all letter of credit fees payable under Section 2.12(b) with respect to such Defaulting Lender's LC Exposure shall be payable to the Issuing Bank until and to the extent that such LC Exposure is reallocated and/or cash collateralized; and

(e) so long as such Lender is a Defaulting Lender, the Swingline Lender shall not be required to fund any Swingline Loan and the Issuing Bank shall not be required to issue, amend, renew, extend or increase any Letter of Credit, unless it is satisfied that the related exposure and such Defaulting Lender's then outstanding LC Exposure will be 100% covered by the Revolving Commitments of the non-Defaulting Lenders and/or cash collateral will be provided by the Borrowers in accordance with Section 2.20(d), and Swingline Exposure related to any such newly made Swingline Loan or LC Exposure related to any newly issued or increased Letter of Credit shall be allocated among non-Defaulting Lenders in a manner consistent with Section 2.20(d)(i) (and such Defaulting Lender shall not participate therein).

If (i) a Bankruptcy Event or a Bail-In Action with respect to the Parent of any Lender shall occur following the date hereof and for so long as such event shall continue or (ii) the Swingline Lender or the Issuing Bank has a good faith belief that any Lender has defaulted in fulfilling its obligations under one or more other agreements in which such Lender commits to extend credit, the Swingline Lender shall not be required to fund any Swingline Loan and the Issuing Bank shall not be required to issue, amend or increase any Letter of Credit, unless the Swingline Lender or the Issuing Bank, as the case may be, shall have entered into arrangements with the Borrowers or such Lender, satisfactory to the Swingline Lender or the Issuing Bank, as the case may be, to defease any risk to it in respect of such Lender hereunder.

In the event that each of the Administrative Agent, the Borrowers, the Swingline Lender and the Issuing Bank agrees that a Defaulting Lender has adequately remedied all matters that caused such Lender to be a Defaulting Lender, then the Swingline Exposure and LC Exposure of the Lenders shall be readjusted to reflect the inclusion of such Lender's Revolving Commitment and on the date of such readjustment such Lender shall purchase at par such of the Loans of the other Lenders (other than Swingline Loans) as the Administrative Agent shall determine may be necessary in order for such Lender to hold such Loans in accordance with its Applicable Percentage.

SECTION 2.21. Returned Payments~~Returned Payments~~. If after receipt of any payment which is applied to the payment of all or any part of the Obligations (including a payment effected through exercise of a right of setoff), the Administrative Agent or any Lender is for any reason compelled to surrender such payment or proceeds to any Person because such payment or application of proceeds is invalidated, declared fraudulent, set aside, determined to be void or voidable as a preference, impermissible setoff, or a diversion of trust funds, or for any other reason (including pursuant to any settlement entered into by the Administrative Agent or such Lender in its discretion), then the Obligations or part thereof intended to be satisfied shall be revived and continued and this Agreement shall continue in full force as if such payment or proceeds had not been received by the Administrative Agent or such Lender. The provisions of this Section 2.21 shall be and remain effective notwithstanding any contrary action which may have been taken by the Administrative Agent or any Lender in reliance upon such payment or application of proceeds. The provisions of this Section 2.21 shall survive the termination of this Agreement.

SECTION 2.22. ~~SECTION 2.22.~~ Banking Services and Swap Agreements. Each Lender or Affiliate thereof (other than the Administrative Agent acting in such capacity) providing Banking Services for, or having Swap Agreements with, the Company or any of its Subsidiaries shall deliver to the Administrative Agent, promptly after entering into such Banking Services or Swap Agreements, written notice setting forth the aggregate amount of all Banking Services Obligations and Swap Agreement Obligations of the Company or such Subsidiary to such Lender or Affiliate (whether matured or unmatured, absolute or contingent). In addition, each such Lender or Affiliate thereof (or any Swap Bank that is no longer a Lender or Affiliate thereof) shall deliver to the Administrative Agent, from time to time after a significant change therein or upon a request therefor, a summary of the amounts due or to become due in respect of such Banking Services Obligations and Swap Agreement Obligations. The most recent information provided to the Administrative Agent shall be used in determining the amounts to be applied in respect of such Banking Services Obligations and/or Swap Agreement Obligations pursuant to Sections 2.18(b) or (g), as applicable.

SECTION 2.23. ~~SECTION 2.23.~~ Determination of Dollar Equivalent. The Dollar Equivalent of all Loans, Borrowings, Letters of Credit and LC Exposure, as applicable, denominated in Canadian Dollars hereunder shall be determined on each Revaluation Date.

SECTION 2.24. ~~Judgment Currency~~ Judgment Currency. If for the purposes of obtaining judgment in any court it is necessary to convert a sum due from any Loan Party hereunder in the currency expressed to be payable herein (the “specified currency”) into another currency, the parties hereto agree, to the fullest extent that they may effectively do so, that the rate of exchange used shall be that at which in accordance with normal banking procedures the Administrative Agent could purchase the specified currency with such other currency at the Administrative Agent’s main New York City office on the Business Day preceding that on which final, non-appealable judgment is given. The obligations of a Loan Party in respect of any sum due to any Lender or the Administrative Agent hereunder shall, notwithstanding any judgment in a currency other than the specified currency, be discharged only to the extent that on the Business Day following receipt by such Lender or the Administrative Agent (as the case may be) of any sum adjudged to be so due in such other currency such Lender or the Administrative Agent (as the case may be) may in accordance with normal, reasonable banking procedures purchase the specified currency with such other currency. If the amount of the specified currency so purchased is less than the sum originally due to such Lender or the Administrative Agent, as the case may be, in the specified currency, the Loan Parties agree, jointly and severally, to the fullest extent that it may effectively do so, as a separate obligation and notwithstanding any such judgment, to indemnify such Lender or the Administrative Agent, as the case may be, against such loss, and if the amount of the specified currency so purchased exceeds (a) the sum originally due to any Lender or the Administrative Agent, as the case may be, in the specified currency and (b) any amounts shared with other Lenders as a result of allocations of such excess as a disproportionate payment to such Lender under Section 2.18, such Lender or the Administrative Agent, as the case may be, agrees to remit such excess to the applicable Loan Party.

SECTION 2.25. ~~SECTION 2.25.~~ Designation and Removal of Borrowers.

(a) The Company may at any time and from time to time designate any U.S. Subsidiary or Canadian Subsidiary as a Borrower under the Revolving Commitments by delivery to the Administrative Agent of a Joinder Agreement executed by such Subsidiary and the Company and the satisfaction of the other conditions precedent set forth in Section 4.03, and upon such delivery and satisfaction such Subsidiary shall for all purposes of this Agreement be a Borrower and a party to this Agreement.

(b) Any Borrower other than the Company (a “Subsidiary Borrower”) may be removed as a Borrower at the election of the Company, and such Subsidiary Borrower shall cease to be a Borrower

hereunder at such time as the Company gives notice to the Administrative Agent of its intention to terminate such Subsidiary Borrower as a Borrower, in each case, solely with respect to the Revolving Commitments; provided that any such termination shall not be effective (other than to terminate such Subsidiary Borrower's right to make further Borrowings or, except to the extent such Subsidiary Borrower remains a Loan Party after such termination, to obtain Letters of Credit) and such Subsidiary Borrower shall remain a Borrowing Subsidiary until such time as all Loans to such Borrowing Subsidiary and accrued interest thereon and all other amounts then due from such Borrowing Subsidiary have been paid in full and, unless such Subsidiary Borrower shall remain a Loan Party after such termination, no Letter of Credit issued for the account of such Borrowing Subsidiary shall be outstanding. Nothing herein shall limit the Company's or its Subsidiaries' obligation to comply with the terms of this Agreement in connection with any Disposition (including any Investment or Restricted Payment), whether to a third-party or an Affiliate, or other transaction relating to the removal or reclassification of such Subsidiary Borrower.

ARTICLE III

Representations and Warranties

Each Loan Party represents and warrants to the Lenders that:

SECTION 3.01. ~~SECTION 3.01. Organization; Powers.~~ Each Loan Party is duly organized or formed, validly existing and in good standing under the laws of the jurisdiction of its organization, has all requisite power and authority to carry on its business as now conducted and, except where the failure to do so, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect, is qualified to do business in, and is in good standing in, every jurisdiction where such qualification is required.

SECTION 3.02. ~~SECTION 3.02. Authorization; Enforceability.~~ The Transactions are within each Loan Party's corporate or other organizational powers and have been duly authorized by all necessary corporate or other organizational actions and, if required, actions by equity holders. Each Loan Document to which each Loan Party is a party has been duly executed and delivered by such Loan Party and constitutes a legal, valid and binding obligation of such Loan Party, enforceable in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium or other laws affecting creditors' rights generally and subject to general principles of equity, regardless of whether considered in a proceeding in equity or at law.

SECTION 3.03. ~~SECTION 3.03. Governmental Approvals; No Conflicts.~~ The Transactions (a) do not require any consent or approval of, registration or filing with, or any other action by, any Governmental Authority, except such as have been obtained or made and are in full force and effect and except for filings necessary to perfect Liens created pursuant to the Loan Documents, (b) will not violate any Requirement of Law applicable to any Loan Party or any Subsidiary, (c) will not violate or result in a default under any indenture (including the indenture governing the Senior Notes), or other material agreement or instrument binding upon any Loan Party or any Subsidiary or the assets of any Loan Party or any Subsidiary, or give rise to a right thereunder to require any payment to be made by any Loan Party or any Subsidiary, and (d) will not result in the creation or imposition of, or the requirement to create, any Lien on any asset of any Loan Party or any Subsidiary (including Liens securing the Senior Notes), except Liens created pursuant to the Loan Documents.

SECTION 3.04. ~~SECTION 3.04. Financial Condition; No Material Adverse Change.~~ (a) The Company has heretofore furnished to the Lenders its consolidated balance sheet and statements of income, stockholders equity and cash flows (i) as of and for the Fiscal Year ended on or around February

26, 2022, reported on by KPMG LLP, independent public accountants, and (ii) as of and for the Fiscal Quarter and the portion of the Fiscal Year ended on or around May 28, 2022, certified by its chief financial officer. Such financial statements present fairly, in all material respects, the financial position and results of operations and cash flows of the Company and its consolidated Subsidiaries as of such dates and for such periods in accordance with GAAP, subject to year-end audit adjustments and the absence of footnotes in the case of the statements referred to in clause (ii) above.

(b) No event, change or condition has occurred that has had, or could reasonably be expected to have, a Material Adverse Effect, since ~~February 26, 2022~~ the Second Amendment Effective Date.

SECTION 3.05. ~~Properties~~ Properties. (a) As of the date of the First Amendment Effective Date, Schedule 3.05 sets forth the address of each parcel of real property that is owned by or leased to any Loan Party. Each of such leases and subleases is valid and enforceable in accordance with its terms and is in full force and effect, and no default by any party to any such lease or sublease exists (after giving effect to any applicable notice requirement or grace period) except to the extent any such failure of such leases to be in full force and effect, or any default, could not reasonably be expected, either individually or in the aggregate, to result in a Material Adverse Effect. Each of the Loan Parties and each of its Subsidiaries has good and indefeasible title to, or valid leasehold interests in, all of its real and personal property, free of all Liens other than those permitted by Section 6.02. To the Loan Parties' knowledge, no holding, injunction, decision or judgment has been rendered by any Governmental Authority and none of the Loan Parties or any of their respective Subsidiaries has entered into any settlement stipulation or other agreement (except license agreements in the ordinary course of business) which would cancel the validity of the Loan Parties' or any of their Subsidiaries' rights in any Intellectual Property owned by the Company or any of its Subsidiaries (the "Borrower Intellectual Property") in any respect that would reasonably be expected to have a Material Adverse Effect. To the Loan Parties' knowledge, no pending claim has been asserted or threatened in writing by any Person challenging the use by the Company or any of its Subsidiaries of any Borrower Intellectual Property or the validity of any Borrower Intellectual Property, except in each case as would not reasonably be expected to have a Material Adverse Effect. To the Loan Parties' knowledge, the use of any Borrower Intellectual Property by the Company or its Subsidiaries does not infringe on the rights of any other Person in a manner that would reasonably be expected to have a Material Adverse Effect. The Company and its Subsidiaries have taken all commercially reasonable actions that in the exercise of their reasonable business judgment should be taken to protect the Borrower Intellectual Property, including Borrower Intellectual Property that is confidential in nature, except where the failure to do so would not reasonably be expected to have a Material Adverse Effect.

(b) Each Loan Party and each Subsidiary owns, or is validly licensed to use, all Material Intellectual Property used in, or necessary to conduct, its business as currently conducted, to the knowledge of each Loan Party, and the conduct of each Loan Party and each Subsidiary of its business does not infringe, misappropriate or otherwise violate, and has not infringed, misappropriated or otherwise violated, the Intellectual Property rights of any other Person.

SECTION 3.06. ~~SECTION 3.06-Litigation and Environmental Matters~~. (a) There are no actions, suits or proceedings by or before any arbitrator or Governmental Authority pending against or, to the knowledge of any Loan Party, threatened in writing against or affecting any Loan Party or any Subsidiary (i) as to which there is a reasonable possibility of an adverse determination and that, if adversely determined, could reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect or (ii) that involve any Loan Document or the Transactions.

(b) Except with respect to any matters that, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect, neither the Company nor any of its Subsidiaries (i) has in the past three years failed to comply with any Environmental Law or to obtain, maintain or comply with the terms and conditions of any permit, license or other approval required under any Environmental Law, (ii) has, to the knowledge of the Borrowers, become subject to any Environmental Liability or (iii) has in the past three years (or earlier if unresolved) received written notice of any claim with respect to any Environmental Liability.

SECTION 3.07. ~~SECTION 3.07.~~ Compliance with Laws and Agreements. Each of the Company and its Subsidiaries is in compliance with all Requirements of Law applicable to it or its property and all indentures (including the Senior Notes), agreements and other instruments binding upon it or its property, except where the failure to be in compliance could not reasonably be expected to result in a Material Adverse Effect.

SECTION 3.08. ~~SECTION 3.08.~~ Investment Company Status. No Loan Party or any Subsidiary is required to register as an “investment company” as defined in the Investment Company Act of 1940.

SECTION 3.09. ~~Taxes~~Taxes. Each Loan Party and each of its Subsidiaries has timely filed or caused to be filed all Tax returns and reports required to have been filed and has paid or caused to be paid all Taxes required to have been paid by it, except (a) Taxes that are being contested in good faith by appropriate proceedings and for which such Loan Party or such Subsidiary, as applicable, has set aside on its books adequate reserves or (b) to the extent that the failure to file such Tax returns or reports, or to pay such Taxes, could not reasonably be expected to result in a Material Adverse Effect. No Loan Party nor any Subsidiary, has applied for, claimed or received a refund of tax under the ITA (or an amount deemed for purposes of the ITA to be an overpayment of tax) to which it was not entitled pursuant to applicable law.

SECTION 3.10. ~~SECTION 3.10.~~ ERISA; Labor Matters; Canadian Pension Plans and Canadian Benefits.

(a) Except as could not reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect: (i) No ERISA Event has occurred or is reasonably expected to occur; (ii) each Borrower and each Benefit Plan maintained or sponsored by any Borrower is in compliance with all Requirements of Law, (iii) copies of each non-routine agreement entered into with the PBGC, the U.S. Department of Labor or the Internal Revenue Service with respect to any Benefit Plan maintained or sponsored by any Borrower have been delivered to the Agents, (iv) each Benefit Plan maintained or sponsored by a Borrower or Subsidiary of the Borrower that is intended to be a qualified plan under Section 401(a) of the Internal Revenue Code has been determined by the Internal Revenue Service to be qualified under Section 401(a) of the Internal Revenue Code and (v) there are no pending or, to the knowledge of any Loan Party, threatened claims, actions, proceedings or lawsuits (other than claims for benefits in the normal course) asserted or instituted against (A) any Benefit Plan maintained or sponsored by any Borrower or Subsidiary of the Borrower or its assets, (B) any fiduciary with respect to any Benefit Plan maintained or sponsored by any Borrower, or (C) any Borrower or Subsidiary of the Borrower with respect to any Benefit Plan. Except as described in the Borrower’s most recent Form 10-K or as required by Section 4980B of the Internal Revenue Code or could not reasonably be expected to result in a Material Adverse Effect, no Borrower or any Subsidiary of the Borrower maintains an employee welfare benefit plan (as defined in Section 3(1) of ERISA) that provides health benefits (through the purchase of insurance or otherwise) for any retired or former employee or has any obligation to provide any such benefits for any current employee after such employee's termination of employment. .

(b) Except as could not reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect: (i) there are no strikes, lockouts, slowdowns or any other labor disputes against Company or any Subsidiary pending or, to the knowledge of Company, threatened, (ii) the hours worked by and payments made to employees of (A) the U.S. Loan Parties have not been in violation of the Fair Labor Standards Act of 1938, (B) the Canadian Loan Parties have not been in violation of the Employee Standards Act (Ontario) and (C) the Loan Parties have not been in violation of any other applicable federal, state, provincial, territorial, local or foreign law dealing with such matters (in each case, to the extent applicable) and (iii) all payments due from any Loan Party on account of employee wages and employee health and welfare insurance, have been paid or accrued as a liability on the books of Company or such Loan Party to the extent required by GAAP or other applicable accounting standards.

(c) Except as could not reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect, as of the First Amendment Effective Date, the Canadian Pension Plans are duly registered under the ITA and all other applicable laws which require registration. Except as could not reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect , (i) each Loan Party has complied with and performed all of its obligations under and in respect of the Canadian Pension Plans and Canadian Benefit Plans under the terms thereof, any funding agreements and all applicable laws (including any fiduciary, funding, investment and administration obligations), (ii) all employer and employee payments, contributions or premiums to be remitted, paid to or in respect of each Canadian Pension Plan or Canadian Benefit Plan have been paid in a timely fashion in accordance with the terms thereof, any funding agreement and all applicable laws, (iii) there have been no improper withdrawals or applications of the assets of the Canadian Pension Plans or the Canadian Benefit Plans, (iv) to the knowledge of the Borrowers, no facts or circumstances have occurred or existed that have resulted, or could be reasonably anticipated to result, in the declaration of a termination of any Canadian Pension Plan by any Governmental Authority under applicable laws and (v) all employer contributions have been made to the Canadian Pension Plans in accordance with the Requirements of Law. No promises of benefit improvements under the Canadian Pension Plans or the Canadian Benefit Plans have been made except where such improvement could not reasonably be expected to have a Material Adverse Effect, and, in any event, no such improvements will result in a solvency deficiency or going concern unfunded liability in the affected Canadian Pension Plans which could be reasonably expected to have a Material Adverse Effect. There are no outstanding disputes, or to the knowledge of any Loan Party threatened disputes, concerning the assets of the Canadian Pension Plans or the Canadian Benefit Plans which could reasonably be expected to have a Material Adverse Effect.

(d) No Loan Party maintains or contributes to, or has in the past six years maintained or contributed to, any Canadian Defined Benefit Plans or any Multiemployer Plan.

SECTION 3.11. ~~Disclosure~~~~Disclosure~~. (a) None of the written reports, data, financial statements, certificates or other information furnished by or on behalf of any Loan Party or any Subsidiary to the Administrative Agent or any Lender in connection with the negotiation of this Agreement or any other Loan Document (as modified or supplemented by other information so furnished) contains any material misstatement of fact or omits to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided that, with respect to projected financial information, the Borrowers represent only that such information was prepared in good faith based upon assumptions believed to be reasonable at the time, it being understood that any such projected financial information may vary from actual results and such variations could be material.

(b) As of the First Amendment Effective Date, to the knowledge of any Borrower, the information included in the Beneficial Ownership Certification provided on or prior to the Restatement Effective Date to any Lender in connection with this Agreement is true and correct in all respects.

SECTION 3.12. ~~SECTION 3.12. [Reserved].~~

SECTION 3.13. ~~SECTION 3.13. Solvency.~~

(a) On the First Amendment Effective Date, immediately after the consummation of the Transactions to occur on the First Amendment Effective Date and giving effect to the Transactions to occur on the First Amendment Funding Date, including the incurrence of the FILO Term Loan and the application of the proceeds thereof, (i) the fair value of the assets of the Company and its Subsidiaries, at a fair valuation, will exceed their debts and liabilities, subordinated, contingent or otherwise; (ii) the present fair saleable value of the property of the Company and its Subsidiaries will be greater than the amount that will be required to pay the probable liability of their debts and other liabilities, subordinated, contingent or otherwise, as such debts and other liabilities become absolute and matured; (iii) the Company and its Subsidiaries will be able to pay their debts and liabilities, subordinated, contingent or otherwise, as such debts and liabilities become absolute and matured and (iv) the Company and its Subsidiaries will not have unreasonably small capital with which to conduct the business in which they are engaged as such business is now conducted and is proposed to be conducted after the Restatement Effective Date.

(b) The Company and its Subsidiaries do not intend to, and the Company and its Subsidiaries do not believe that they will, incur debts beyond their ability to pay such debts as they mature, taking into account the timing of and amounts of cash to be received by them and the timing of the amounts of cash to be payable on or in respect of their Indebtedness.

SECTION 3.14. ~~Insurance~~Insurance. Schedule 3.14 sets forth a description of all insurance maintained by or on behalf of the Loan Parties and their Subsidiaries as of the First Amendment Effective Date. As of the First Amendment Effective Date, all premiums in respect of such insurance that are due and payable have been paid. Each Borrower maintains, and has caused each Subsidiary to maintain, with financially sound and reputable insurance companies, insurance on all their personal property in such amounts, subject to such deductibles and self-insurance retentions and covering such properties and risks as are adequate and customarily maintained by companies engaged in the same or similar businesses operating in the same or similar locations.

SECTION 3.15. ~~SECTION 3.15. Capitalization and Subsidiaries.~~ Schedule 3.15 sets forth as of the First Amendment Effective Date (a) a correct and complete list of the name and relationship to the Company of each and all of the Company's Subsidiaries, (b) the ownership of each class of each Subsidiary's authorized Equity Interests (other than the Company), all of which issued Equity Interests are validly issued, outstanding, fully paid and non-assessable, and owned beneficially and of record by the Persons identified on Schedule 3.15, and (c) the type of entity of the Company and each of its Subsidiaries.

SECTION 3.16. ~~SECTION 3.16. Security Interest in Collateral.~~ The provisions of the Security Agreements create legal and valid Liens on all of the Collateral in favor of the Administrative Agent, for the benefit of the Secured Parties, and such Liens constitute perfected and continuing Liens on the Collateral, securing the Secured Obligations, enforceable against the applicable Loan Party and all third parties, and having priority over all other Liens on the Collateral except for (a) Permitted Encumbrances, to the extent any such Permitted Encumbrances would have priority over the Liens in favor of the Administrative Agent pursuant to any applicable law and (b) other Liens permitted under

Section 6.02 that are not required to be junior in priority to the extent any such Liens would have priority over the Liens in favor of the Administrative Agent pursuant to any applicable law or agreement.

SECTION 3.17. ~~Margin Regulations~~~~Margin Regulations~~. No Loan Party is engaged and will not engage, principally or as one of its important activities, in the business of purchasing or carrying Margin Stock, or extending credit for the purpose of purchasing or carrying Margin Stock, and no part of the proceeds of any Borrowing or Letter of Credit hereunder will be used whether directly or indirectly, and whether immediately, incidentally or ultimately, in any manner that would result in a violation of Regulations T, U or X.

SECTION 3.18. ~~Use of Proceeds~~~~Use of Proceeds~~. The proceeds of the Loans have been used and will be used, whether directly or indirectly as set forth in Section 5.08.

SECTION 3.19. ~~SECTION 3.19.~~ Anti-Corruption Laws and Sanctions. Each Loan Party has implemented and maintains in effect policies and procedures designed to ensure compliance by such Loan Party, its Subsidiaries and their respective directors, officers, employees and agents with applicable Anti-Corruption Laws and Sanctions; provided, however, that such representation shall not be applicable with respect to Sanctions for a period of 120 days following the First Amendment Effective Date (or such later date as agreed to by the Administrative Agent), and such Loan Party, its Subsidiaries and their respective officers and directors and, to the knowledge of such Loan Party, its employees and agents, are in compliance with Anti-Corruption Laws and applicable Sanctions in all material respects (but in all respects in connection with use of proceeds as required by Section 5.08) and are not knowingly engaged in any activity that would reasonably be expected to result in any Loan Party being designated as a Sanctioned Person. None of (a) any Loan Party, any Subsidiary or any of their respective directors, officers or employees, or (b) to the knowledge of any such Loan Party or Subsidiary, any agent of such Loan Party or any Subsidiary that will act in any capacity in connection with or benefit from the credit facility established hereby, is a Sanctioned Person. No Borrowing or Letter of Credit, use of proceeds, Transaction or other transaction contemplated by this Agreement or the other Loan Documents will violate Anti-Corruption Laws or applicable Sanctions. Notwithstanding the foregoing, the representations given in this Section 3.19 shall not be made by nor apply to any Person that qualifies as a corporation that is registered or incorporated under the laws of Canada or any province thereof and that carries on business in whole or in part in Canada within the meaning of Section 2 of the Foreign Extraterritorial Measures (United States) Order, 1992 passed under the *Foreign Extraterritorial Measures Act* (Canada) in so far as such representations would result in a violation of or conflict with the *Foreign Extraterritorial Measures Act* (Canada) or any similar law.

SECTION 3.20. ~~SECTION 3.20.~~ Anti-Money Laundering Laws. The operations of each Loan Party and its Subsidiaries are and have been conducted at all times in material compliance with all applicable financial recordkeeping and reporting requirements, including those of the Bank Secrecy Act, as amended by Title III of the USA PATRIOT Act, the Proceeds of Crime Act and the applicable anti-money laundering statutes of jurisdictions where any Loan Party or its Subsidiaries conduct business, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any governmental agency (collectively, the “Anti-Money Laundering Laws”), and no action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving a Loan Party or any of its Subsidiaries with respect to the Anti-Money Laundering Laws is pending or, to the knowledge of the Borrowers, threatened.

SECTION 3.21. ~~SECTION 3.21.~~ Affected Financial Institutions. No Loan Party is an Affected Financial Institution.

SECTION 3.22. ~~SECTION 3.22.~~ Plan Assets; Prohibited Transactions. No Loan Party or any of its Subsidiaries is an entity deemed to hold “plan assets” (within the meaning of the Plan Asset Regulations), and neither the execution, delivery nor performance of the transactions contemplated under this Agreement, including the making of any Loan and the issuance of any Letter of Credit hereunder, will give rise to a non-exempt prohibited transaction under Section 406 of ERISA or Section 4975 of the Code that could reasonably be expected to result in a material Liability for the Borrowers.

SECTION 3.23. Specified Indebtedness. There are no scheduled principal payments due under any Specified Indebtedness prior to the FILO Maturity Date.

ARTICLE IV

Conditions.

SECTION 4.01. ~~SECTION 4.01.~~ Restatement Effective Date. The obligations of the Lenders to make Loans and of the Issuing Bank to issue Letters of Credit hereunder shall not become effective until the date on which each of the following conditions is satisfied (or waived in accordance with Section 9.02):

(a) Credit Agreement and Other Loan Documents. The Administrative Agent (or its counsel) shall have received (i) from each party hereto either (A) a counterpart of this Agreement signed on behalf of such party or (B) written evidence satisfactory to the Administrative Agent (which may include facsimile or other electronic transmission of a signed signature page of this Agreement) that such party has signed a counterpart of this Agreement, (ii) either (A) a counterpart of each other Loan Document signed on behalf of each party thereto or (B) written evidence satisfactory to the Administrative Agent (which may include facsimile or other electronic transmission of a signed signature page thereof) that each such party has signed a counterpart of such Loan Document and (iii) such other certificates, documents, instruments and agreements as the Administrative Agent shall reasonably request in connection with the transactions contemplated by this Agreement and the other Loan Documents, including any promissory notes requested by a Lender pursuant to Section 2.10 payable to the order of each such requesting Lender and written opinions of the Loan Parties’ U.S. and Canadian counsel (including local counsel), addressed to the Administrative Agent, the Issuing Bank and the Lenders and the other Secured Parties, all in form and substance satisfactory to the Administrative Agent and its counsel, including opinions which provide customary perfection coverage with respect to Collateral located in the provinces of Ontario, Alberta and British Columbia.

(b) Financial Statements and Projections. The Lenders shall have received the audited annual financial statements and the unaudited quarterly financial statements of the Company referred to in Section 3.04(a), and (ii) satisfactory projections through the Company’s Fiscal Year ending in February 2026.

(c) Closing Certificates; Certified Certificate of Incorporation; Good Standing Certificates. The Administrative Agent shall have received (i) a certificate of each Loan Party, dated as of the Restatement Effective Date and executed by its Secretary or Assistant Secretary, which shall (A) certify the resolutions of its Board of Directors, members or other body authorizing the execution, delivery and performance of the Loan Documents to which it is a party, (B) identify by name and title and bear the signatures of the officers of such Loan Party authorized to sign the Loan Documents to which it is a party and, in the case of each Borrower, its Financial Officers, and (C) contain appropriate attachments, including the certificate or articles of incorporation or organization of each Loan Party certified by the relevant authority of the jurisdiction of organization of such Loan Party and a true and correct copy of its

by-laws or operating, management or partnership agreement, or other organizational or governing documents, and (ii) a good standing certificate for each Loan Party from its jurisdiction of organization or the substantive equivalent available in the jurisdiction of organization for each Loan Party from the appropriate governmental officer in such jurisdiction.

(d) No Default Certificate. The Administrative Agent shall have received a certificate, signed by a Financial Officer of the Company, dated as of the Restatement Effective Date (i) stating that no Default has occurred and is continuing, (ii) stating that the representations and warranties contained in the Loan Documents are true and correct as of such date, (iii) stating the total amount on deposit in Permitted Non-Collateral Accounts (as defined in this Agreement immediately prior to the effectiveness of the First Amendment Effective Date) as of the Restatement Effective Date and a calculation of such amount in form and detail reasonably satisfactory to the Administrative Agent and (iv) certifying as to any other factual matters as may be reasonably requested by the Administrative Agent.

(e) Fees. The Lenders and the Administrative Agent shall have received all fees required to be paid on the Restatement Effective Date, and all expenses for which invoices have been presented (including the reasonable fees and expenses of legal counsel) within one (1) Business Day before the Restatement Effective Date. All such amounts will be reflected in the funding instructions given by the Borrower Representative to the Administrative Agent on or before the Restatement Effective Date.

(f) Lien Searches. The Administrative Agent shall have received the results of a recent lien search in each jurisdiction reasonably requested by the Administrative Agent, and such search shall reveal no Liens on any of the assets of the Loan Parties except for Liens permitted by Section 6.02 or discharged on or prior to the Restatement Effective Date pursuant to a pay-off letter or other documentation reasonably satisfactory to the Administrative Agent.

(g) [Reserved].

(h) Funding Account. The Administrative Agent shall have received a notice setting forth the deposit account(s) of the Borrowers (the "Funding Account") to which the Administrative Agent is authorized by the Borrowers to transfer the proceeds of any Borrowings requested or authorized pursuant to this Agreement.

(i) Solvency. The Administrative Agent shall have received a solvency certificate signed by a Financial Officer of the Company, dated as of the Restatement Effective Date.

(j) Borrowing Base Certificate. The Administrative Agent shall have received a Borrowing Base Certificate which calculates the initial Revolving Borrowing Base as of June 26, 2021, accompanied by such supporting documentation and reporting as the Administrative Agent may reasonably require.

(k) Filings, Registrations and Recordings. Each document (including any UCC or PPSA financing statement) required by the Collateral Documents or under law or reasonably requested by the Administrative Agent to be filed, registered or recorded in order to create in favor of the Administrative Agent, for the benefit of itself, the Lenders and the other Secured Parties, a perfected Lien on the Collateral described therein, prior and superior in right to any other Person (other than with respect to Liens expressly permitted by Section 6.02), shall be in proper form for filing, registration or recordation.

(l) Insurance. The Administrative Agent shall have received evidence of insurance coverage in form, scope, and substance reasonably satisfactory to the Administrative Agent and

otherwise in compliance with the terms of Section 5.10 hereof and Section 4.12 of each Security Agreement.

(m) Letter of Credit Application. If a Letter of Credit is requested to be issued on the Restatement Effective Date, the Administrative Agent shall have received a properly completed letter of credit application (whether standalone or pursuant to a master agreement, as applicable).

(n) Tax Withholding. The Administrative Agent shall have received a properly completed and signed IRS Form W-8 or W-9, as applicable, for each Loan Party.

(o) Corporate Structure. The corporate structure, capital structure and other material debt instruments, material accounts and governing documents of the Borrowers and their Affiliates shall be reasonably acceptable to the Administrative Agent in its sole discretion.

(p) Legal Due Diligence. The Administrative Agent and its counsel shall have completed all legal due diligence, the results of which shall be reasonably satisfactory to Administrative Agent in its sole discretion.

(q) USA PATRIOT Act, Etc. (i) The Administrative Agent shall have received, at least five (5) days prior to the Restatement Effective Date, all documentation and other information regarding the Borrowers requested in connection with applicable “know your customer” and anti-money laundering rules and regulations, including the USA PATRIOT Act and the Proceeds of Crime Act, to the extent requested in writing of the Borrowers at least ten (10) days prior to the Restatement Effective Date, and (ii) to the extent any Borrower qualifies as a “legal entity customer” under the Beneficial Ownership Regulation, at least five (5) days prior to the Restatement Effective Date, any Lender that has requested, in a written notice to the Borrowers at least ten (10) days prior to the Restatement Effective Date, a Beneficial Ownership Certification in relation to each Borrower shall have received such Beneficial Ownership Certification (provided that, upon the execution and delivery by such Lender of its signature page to this Agreement, the condition set forth in this clause (ii) shall be deemed to be satisfied).

(r) Other Documents. The Administrative Agent shall have received such other documents as the Administrative Agent, the Issuing Bank, any Lender or their respective counsel may have reasonably requested.

The Administrative Agent shall notify the Borrowers, the Lenders and the Issuing Bank of the Restatement Effective Date, and such notice shall be conclusive and binding.

SECTION 4.02. ~~SECTION 4.02.~~ Each Credit Event. The obligation of each Lender to make a Loan on the occasion of any Borrowing, and of the Issuing Bank to issue, amend, renew or extend any Letter of Credit, is subject to the satisfaction of the following conditions:

(a) The representations and warranties of the Loan Parties set forth in the Loan Documents shall be true and correct in all material respects with the same effect as though made on and as of the date of such Borrowing or the date of issuance, amendment, renewal or extension of such Letter of Credit, as applicable (it being understood and agreed that any representation or warranty which by its terms is made as of a specified date shall be required to be true and correct in all material respects only as of such specified date, and that any representation or warranty which is subject to any materiality qualifier or Material Adverse Effect shall be required to be true and correct in all respects).

(b) At the time of and immediately after giving effect to such Borrowing or the issuance, amendment, renewal or extension of such Letter of Credit, as applicable, no ~~Default or~~ Event of Default

shall have occurred and be continuing and no Default shall have occurred and be continuing for a period of more than one (1) Business Day.

(c) After giving effect to any Borrowing or the issuance, amendment, renewal or extension of any Letter of Credit, (i) Availability shall not be less than zero and (ii) the Canadian Revolving Exposure shall not exceed the Canadian Sublimit.

Each Borrowing and each issuance, amendment, renewal or extension of a Letter of Credit shall be deemed to constitute a representation and warranty by the Borrowers on the date thereof as to the matters specified in paragraphs (a), (b) and (c) of this Section.

SECTION 4.03. ~~SECTION 4.03.~~ Designation of a Subsidiary Borrower. The designation of a U.S. Subsidiary or a Canadian Subsidiary as a Borrower pursuant to Section 2.25 is subject to the condition precedent that the Company or such proposed Borrower shall have furnished or caused to be furnished to the Administrative Agent (unless waived by the Required Lenders, the Administrative Agent and the FILO Agent) (the date on which such Subsidiary is joined, the “Joinder Date”):

- (a) Execution and delivery of a Joinder Agreement;
- (b) Copies, certified by the Secretary or Assistant Secretary (or such other officer or representative acceptable to the Administrative Agent) of such Subsidiary, of its Board of Directors’ resolutions (and resolutions of other bodies, if any are deemed necessary by counsel for the Administrative Agent) approving the Borrowing Subsidiary Agreement and any other Loan Documents to which such Subsidiary is becoming a party and such documents and certificates as the Administrative Agent or its counsel may reasonably request relating to the organization, existence and good standing of such Subsidiary;
- (c) An incumbency certificate, executed by the Secretary or Assistant Secretary (or such other officer or representative acceptable to the Administrative Agent) of such Subsidiary, which shall identify by name and title and bear the signature of the officers of such Subsidiary authorized to request Borrowings hereunder and sign the Borrowing Subsidiary Agreement and the other Loan Documents to which such Subsidiary is becoming a party, upon which certificate the Administrative Agent and the Lenders shall be entitled to rely until informed of any change in writing by the Company or such Subsidiary;
- (d) Opinions of counsel to such Subsidiary, in form and substance reasonably satisfactory to the Administrative Agent and its counsel, with respect to the laws of its jurisdiction of organization and such other matters as are reasonably requested by counsel to the Administrative Agent and addressed to the Administrative Agent and the Lenders;
- (e) Any promissory notes requested by any Lender, and any other instruments and documents reasonably requested by the Administrative Agent;
- (f) The Administrative Agent shall have received the results of a recent lien search in each jurisdiction reasonably requested by the Administrative Agent, and such search shall reveal no Liens on any of the assets of the Loan Parties except for Liens permitted by Section 6.02 or discharged on or prior to the Joinder Date pursuant to a pay-off letter or other documentation satisfactory to the Administrative Agent;

(g) Evidence of insurance coverage with respect to such Subsidiary, in form, scope and substance evidencing compliance with the terms of any applicable Loan Document;

(h) A notice from the Company setting forth the Funding Accounts of such Subsidiary to which the Lenders are authorized to transfer the proceeds of any Borrowings requested or authorized pursuant to this Agreement;

(i) Prior to the initial Borrowing hereunder by such Subsidiary (but without limiting or further conditioning the right of any other Borrower to request or obtain a Borrowing under Section 4.02), satisfactory appraisals of Inventory and field exams from Acceptable Appraisers (which shall not count towards the limitations on appraisals or field exams set forth herein) and a Borrowing Base Certificate redetermining the Revolving Borrowing Base and the FILO Borrowing Base, as of a date reasonably near but on or prior to the Joinder Date;

(j) Each document (including any UCC or PPSA financing statement) required by the Collateral Documents or under law or reasonably requested by the Administrative Agent to be filed, registered or recorded in order to create in favor of the Administrative Agent, for the benefit of itself, the Lenders and the other Secured Parties, a perfected Lien on the Collateral of such Subsidiary described therein, prior and superior in right to any other Person (other than with respect to Liens expressly permitted by Section 6.02), shall be in proper form for filing, registration or recordation;

(k) Payment of all fees required to be paid and all expenses for which invoices have been presented (including, without limitation, the reasonable and documented fees and expenses of legal counsel), in each case, in connection with the designation of such Subsidiary as a Borrower; and

(l) (i) The Administrative Agent shall have received, at least five (5) days prior to the Joinder Date, all documentation and other information regarding the Borrowers requested in connection with applicable “know your customer” and anti-money laundering rules and regulations, including the USA PATRIOT Act and the Proceeds of Crime Act, to the extent requested in writing of the Borrowers at least ten (10) days prior to the Restatement Effective Date, and (ii) to the extent any Borrower qualifies as a “legal entity customer” under the Beneficial Ownership Regulation, at least five (5) days prior to the Joinder Date, any Lender that has requested, in a written notice to the Company at least ten (10) days prior to the Joinder Date, a Beneficial Ownership Certification in relation to such Subsidiary shall have received such Beneficial Ownership Certification.

ARTICLE V

Affirmative Covenants.

Until all of the Secured Obligations have been Paid in Full, each Loan Party executing this Agreement covenants and agrees, jointly and severally with all of the other Loan Parties, with the Lenders that:

SECTION 5.01. ~~SECTION 5.01.~~ Financial Statements; Borrowing Base Certificate and Other Information. The Borrowers will furnish to the Administrative Agent, the FILO Agent and each Lender:

(a) as soon as available, and in any event within one hundred twenty (120) days after the end of each Fiscal Year of the Company (or, if earlier, by the date that the annual report on Form 10-K of the Company for such Fiscal Year would be required to be filed under the rules and regulations of the SEC, giving effect to any automatic extension available thereunder for the filing of such form), its audited consolidated balance sheet and related statements of operations, stockholders’ equity and cash flows as

of the end of and for such year, setting forth in each case in comparative form the figures for the previous Fiscal Year, all reported on by KPMG or other independent public accountants of recognized national standing (without a “going concern” or like qualification or exception and without any qualification or exception as to the scope of such audit, other than ~~(i)~~ a qualification or exception related solely to the maturity of any Indebtedness permitted under this Agreement or with respect to the potential inability to satisfy any financial covenant on a future date or in a future period ~~or (ii) so long as; provided, that,~~ with respect to ~~this clause (ii), both (A) as of the date of delivery of such audit, and (B) on an average basis, during the consecutive 60-day period consisting of (I) the consecutive 30-day period ending on the Fiscal Year ending on or around February 25, 2023, and (II) the consecutive 30-day period immediately following the Fiscal Year ending on or around February 25, 2023, (A) Liquidity is at least 80%, with respect~~ the absence of a “going concern” or like qualification or exception, this requirement shall not apply to the Fiscal Year of the Company ending on or around February 25, 2023, ~~of the last forecast reflected in that certain excel file named “Project Infinity -- FY 22-24 Forecast -- (Sixth Street Terms).xlsx” delivered by the Company to the FILO Agent on August 24, 2022, and (B) trade payables of the Loan Parties are paid consistent with past practices, with respect to the audited financial statements delivered for the Fiscal Year of the Company ending on or around February 25, 2023 (any period during which the foregoing circumstances are in effect, an “Audit Exception Period”)~~ to the effect that such consolidated financial statements present fairly in all material respects the financial condition and results of operations of the Company and its consolidated Subsidiaries on a consolidated basis in accordance with GAAP consistently applied;

(b) as soon as available, and in any event within sixty (60) days after the end of each of the first three Fiscal Quarters of each Fiscal Year of the Company (or, if earlier, by the date that the quarterly report on Form 10-Q of the Company for such Fiscal Quarter would be required to be filed under the rules and regulations of the SEC, giving effect to any automatic extension available thereunder for the filing of such form), its consolidated balance sheet and related statements of operations and cash flows as of the end of and for such Fiscal Quarter and the then elapsed portion of the Fiscal Year, setting forth in each case in comparative form the figures for the corresponding period or periods of (or, in the case of the balance sheet, as of the end of) the previous Fiscal Year, all certified by one of its Financial Officers as presenting fairly in all material respects the financial condition and results of operations of the Company and its consolidated Subsidiaries on a consolidated basis in accordance with GAAP consistently applied, subject to normal year-end audit adjustments and the absence of footnotes;

(c) (x) for each of the first twelve fiscal months following the First Amendment Effective Date and (y) thereafter, at any time that Availability is less than \$300,000,000 for five (5) consecutive Business Days during any fiscal month, at the election of the Required Lenders, the Administrative Agent or the FILO Agent, with respect to the immediately succeeding fiscal month, in each case, as soon as available, and in any event within thirty (30) days after the end of each of each fiscal month of each Fiscal Year of the Company, its consolidated balance sheet and related statements of operations and cash flows as of the end of and for such month and the then elapsed portion of the Fiscal Year, setting forth in each case in comparative form the figures for the corresponding period or periods of (or, in the case of the balance sheet, as of the end of) the previous Fiscal Year, all certified by one of its Financial Officers as presenting fairly in all material respects the financial condition and results of operations of the Company and its consolidated Subsidiaries on a consolidated basis in accordance with GAAP consistently applied, subject to normal year-end audit adjustments and the absence of footnotes;

(d) concurrently with any delivery of financial statements under clause (a) or (b) above, a Compliance Certificate in substantially the form of Exhibit D attached hereto (i) certifying, in the case of the financial statements delivered under clause (b), as presenting fairly in all material respects the financial condition and results of operations of the Company and its consolidated Subsidiaries on a consolidated basis in accordance with GAAP consistently applied, subject to normal year-end audit

adjustments and the absence of footnotes, (ii) certifying as to whether a Default has occurred and, if a Default has occurred, specifying the details thereof and any action taken or proposed to be taken with respect thereto, (iii) setting forth reasonably detailed calculations demonstrating compliance with Sections 6.14, (iv) identifying any change to the list of Material Subsidiaries on Schedule IV to the Compliance Certificate, as such schedule may be updated from time to time, (v) stating whether any change in GAAP or in the application thereof which affects the Company or its Subsidiaries has occurred since the date of the audited financial statements referred to in Section 3.04 and, if any such change has occurred, specifying the effect of such change on the financial statements accompanying such certificate, (vi) indicating updates to Collateral disclosures to the extent required by any Security Agreement and (vii) to the extent not previously disclosed to the FILO Agent or the Administrative Agent, a description of any new Subsidiary and a listing of any new registrations, and applications for registration, of Intellectual Property acquired or made by any Loan Party since the date of the most recent list delivered pursuant to this clause (vii) (or, in the case of the first such list so delivered, since the First Amendment Effective Date);

(e) as soon as available but in any event no later than the end of, and no earlier than thirty days prior to the end of, each Fiscal Year of the Company, a copy of the plan and forecast (including a projected consolidated and consolidating balance sheet, income statement and cash flow statement) of the Company for each month of the upcoming Fiscal Year in form reasonably satisfactory to the Administrative Agent and the FILO Agent;

(f) (i) as soon as available but in any event within ~~twenty days after the end of each calendar month (or, from and after the date on which Availability is less than the greater of 20% of the Line Cap and \$214,700,000 for at least five consecutive Business Days and until such subsequent date, if any, on which Availability is greater than the greater of 20% of the Line Cap and \$214,700,000 for a period of twenty (20) consecutive calendar days, within three Business Days after the end of each calendar week); provided, that, (I) in calculating the "Revolving Borrowing Base" as used in determining "Line Cap" for purposes of the foregoing clause of this Section 5.01(f) (but for the avoidance of doubt, not in calculating the "Revolving Borrowing Base" as used in determining "Line Cap" for purposes of the "Availability" as used herein), such calculation of the "Revolving Borrowing Base" shall be made without giving effect to the FILO Deficiency Reserve, if any and (II) upon the occurrence and during the continuance of any Audit Exception Period, the percentages set forth above shall each be increased by two and one-half percentage points,~~ (ii) on the date of, and giving pro forma effect to, any Disposition of any Collateral whether to a third-party or an Affiliate other than a Loan Party (including pursuant to an Investment or a Restricted Payment) or any casualty or condemnation event affecting Collateral, in either case, having a fair market value individually or in the aggregate valued in excess of \$25,000,000, (iii) on the date on which any Loan Party is released as a Borrower or Loan Guarantor prior to Payment in Full, giving pro forma effect to such release, (iv) at the Administrative Agent's or FILO Agent's request at any time that an Event of Default has occurred and is continuing and (v) at such other times as may be required under this Agreement, a Borrowing Base Certificate and supporting information in connection therewith (including, in respect of any Borrowing Base Certificate delivered for a month which is also the end of any Fiscal Quarter of the Company, a calculation of Average Quarterly Availability for such quarter then ended and an indication of what the Borrowers estimate the Applicable Rate is as a result of such Average Quarterly Availability), together with any additional reports with respect to the Revolving Borrowing Base or FILO Borrowing Base as the Administrative Agent or the FILO Agent, as applicable, may reasonably request (it being understood that in connection with the preceding clauses (ii) and (iii), such Borrowing Base Certificate shall (x) be based on the most recently delivered Borrowing Base Certificate delivered pursuant to another clause of this Section 5.01(f), as adjusted on a pro forma basis to reflect the removal of any assets disposed of or released, as the case may be, and (y) demonstrate that no overadvance will exist after giving effect to any such Disposition or release);

(g) as soon as available but in any event within twenty days after the end of each calendar month, as of the period then ended, all delivered electronically in a text formatted file reasonably acceptable to the Administrative Agent and the FILO Agent:

(i) a detailed aging of the Loan Parties' Credit Card Receivables, including all invoices aged by invoice date and due date (with an explanation of the terms offered), prepared in a manner reasonably acceptable to the Administrative Agent and the FILO Agent, together with a summary specifying the name, address, and balance due for each Account Debtor;

(ii) a schedule detailing the Loan Parties' Inventory, in form satisfactory to the Administrative Agent and the FILO Agent, (1) by location (showing Inventory in transit, any Inventory located with a third party under any consignment, bailee arrangement, or warehouse agreement), by class (raw material, work-in-process and finished goods), by product type, and by volume on hand, which Inventory shall be valued at the lower of cost (determined on a weighted average cost basis) or market and adjusted for Reserves as the Administrative Agent or the FILO Agent, as applicable, has previously indicated to the Borrower Representative are deemed by the Administrative Agent or the FILO Agent, as applicable, to be appropriate, and (2) including a report of any variances or other results of Inventory counts performed by the Loan Parties since the last Inventory schedule (including information regarding sales or other reductions, additions, returns, credits issued by Borrowers and complaints and claims made against the Loan Parties);

(iii) a worksheet of calculations prepared by the Loan Parties to determine Eligible Credit Card Receivables and Eligible Inventory, such worksheets detailing the Accounts and Inventory excluded from Eligible Credit Card Receivables and Eligible Inventory and the reason for such exclusion;

(iv) a reconciliation of the Loan Parties' Credit Card Receivables and Inventory between (A) the amounts shown in the Loan Parties' general ledger and financial statements and the reports delivered pursuant to clauses (i) and (ii) above and (B) the amounts and dates shown in the reports delivered pursuant to clauses (i) and (ii) above and the Borrowing Base Certificate delivered pursuant to clause (f) above as of such date; and

(v) a reconciliation of the loan balance per the Loan Parties' general ledger to the loan balance under this Agreement;

(h) promptly after the same become publicly available, copies of all periodic and other reports, proxy statements and other materials filed by any Loan Party or any Subsidiary with the SEC, or any Governmental Authority succeeding to any or all of the functions of the SEC, or with any national securities exchange, or distributed by the Company to its shareholders generally, as the case may be;

(i) as soon as available, and in any event within twenty (20) days of the end of each calendar month commencing with the Fiscal Month ending on or about March 31, 2023, information reasonably requested by the then-current Acceptable Appraiser sufficient to enable such firm to update the Net Orderly Liquidation Value of Eligible Inventory; ~~and~~

(j) ~~(i)~~ promptly following any request therefor, (i) such other information regarding the operations, business affairs and financial condition of any Loan Party or any Subsidiary, or compliance with the terms of this Agreement, as the Administrative Agent or the FILO Agent (including, in either case, on behalf of any Lender) may reasonably request, ~~including Liquidity during the Audit Exception Period;~~ and (ii) information and documentation reasonably requested by the Administrative Agent or the FILO Agent (including, in either case, on behalf of any Lender) for purposes of compliance with

applicable “know your customer” and anti-money laundering rules and regulations, including the USA PATRIOT Act, the Proceeds of Crime Act and the Beneficial Ownership Regulation.

Documents required to be delivered pursuant to Section 5.01(a), (b) or (h) (to the extent any such documents are included in materials otherwise filed with the SEC) may be delivered electronically and, if so delivered, shall be deemed to have been delivered on the date (i) on which such materials are publicly available as posted on the Electronic Data Gathering, Analysis and Retrieval system (EDGAR); or (ii) on which such documents are posted on a Borrower’s behalf on an Internet or intranet website, if any, to which each Lender and the Administrative Agent have access (whether a commercial, third-party website or whether made available by the Administrative Agent).

SECTION 5.02. ~~SECTION 5.02.~~ Notices of Material Events. The Borrowers will furnish to the Administrative Agent and each Lender prompt (but in any event within any time period that may be specified below) written notice of the following:

- (a) the occurrence of any Default;
- (b) the filing or commencement of any action, suit or proceeding by or before any arbitrator or Governmental Authority against or affecting the Loan Parties that, if adversely determined, could reasonably be expected to result in a Material Adverse Effect;
- (c) any loss, damage, or destruction to the Collateral in the amount of \$25,000,000 or more, whether or not covered by insurance;
- (d) within two (2) Business Days of receipt thereof, any and all notices indicating any landlord’s or warehouseman’s termination or imminent intent to terminate any lease or warehouse agreement and/or refuse the Company or its Subsidiaries access to the premises, as applicable, if such terminations or inability to access such premises, individually or in the aggregate, could reasonably be expected to result in a Material Adverse Effect;
- (e) any indication that credit card issuers or credit card processors are implementing holdbacks or reserves of amounts due to any Loan Party;
- (f) the occurrence of any ERISA Event that, alone or together with any other ERISA Events that have occurred, could reasonably be expected to result in a Material Adverse Effect;
- (g) any loss or infringement of any Material Intellectual Property; ~~and~~
- (h) any material amendment, modification or waiver to any Equity Commitment Document;
- (i) within one (1) Business Day of receipt thereof, the occurrence of any Non-Revolving Borrowing Base Disposition; and
- (j) ~~(h)~~ any other development that results in, or could reasonably be expected to result in, a Material Adverse Effect.

Each notice delivered under this Section shall be accompanied by a statement of a Financial Officer or other executive officer of the Borrower Representative setting forth the details of the event or development requiring such notice and any action taken or proposed to be taken with respect thereto.

SECTION 5.03. ~~SECTION 5.03.~~ Existence; Conduct of Business. Each Loan Party will, and will cause each of its Subsidiaries to do or cause to be done all things necessary to preserve, renew and

keep in full force and effect its legal existence and the rights, qualifications, licenses, permits, privileges, franchises, governmental authorizations and Intellectual Property rights related to the conduct of its business, and maintain all requisite authority to conduct its business in each jurisdiction in which its business is conducted, except in each case with respect to such rights, qualifications, licenses, permits, privileges, franchises, governmental authorizations and Intellectual Property rights or requisite authority to conduct business, where the failure to do so could not be reasonably expected to have a Material Adverse Effect; provided that the foregoing shall not prohibit any merger, consolidation, amalgamation, liquidation or dissolution permitted under Section 6.03; provided further that, unless required in order to comply with Section 6.03, neither the Company nor any Subsidiary shall be required to preserve or maintain the corporate existence of any Subsidiary if the Board of Directors of the parent of such Subsidiary, or an executive officer of such parent to whom such Board of Directors has delegated the requisite authority, shall determine that the preservation and maintenance thereof is no longer desirable in the conduct of the business of such parent, and that the loss thereof is not disadvantageous in any material respect to the Loan Parties, the Administrative Agent, the Issuing Banks or the Lenders (it being understood that if such Subsidiary is a Loan Party, that the Administrative Agent shall maintain a continuous perfected security interest on such Subsidiary's Collateral having the priority required by the Loan Documents).

SECTION 5.04. ~~SECTION 5.04.~~ Payment of Obligations. Each Loan Party will, and will cause each Subsidiary to, pay or discharge all Material Indebtedness and all other material liabilities and obligations, including Taxes, before the same shall become delinquent or in default, except where (a)(i) the validity or amount thereof is being contested in good faith by appropriate proceedings and (ii) such Loan Party or Subsidiary has set aside on its books adequate reserves with respect thereto in accordance with GAAP or (b) the failure to make payment could not reasonably be expected to result in a Material Adverse Effect; provided, however, that each Loan Party will, and will cause each Subsidiary to, remit withholding taxes and other payroll taxes to appropriate Governmental Authorities as and when claimed to be due, notwithstanding the foregoing exceptions.

SECTION 5.05. ~~SECTION 5.05.~~ Maintenance of Properties. Each Loan Party will, and will cause each of its Subsidiaries to, keep and maintain all property material to the conduct of its business in good working order and condition, ordinary wear and tear excepted; provided, however, nothing contained in this Section 5.05 shall prevent any Loan Party from discontinuing (or from allowing any of its Subsidiaries to discontinue) the operation, repair or maintenance of any such property if such discontinuance could not reasonably be expected to result in a Material Adverse Effect.

SECTION 5.06. ~~SECTION 5.06.~~ Books and Records; Inspection Rights. Each Loan Party will, and will cause each Subsidiary to, (a) keep proper books of record and account in which full, true and correct entries in all material respects are made of all dealings and transactions in relation to its business and activities and (b) permit any representatives designated by the Administrative Agent or any Lender (including employees of the Administrative Agent, any Lender or any consultants, accountants, lawyers, agents and appraisers retained by the Administrative Agent), upon reasonable prior notice, to visit and inspect its properties, to conduct at such Loan Party's premises field examinations of such Loan Party's assets, liabilities, books and records, including examining and making extracts from its books and records, and to discuss its affairs, finances and condition with its officers and independent accountants, all at such reasonable times and as often as reasonably requested; provided, that so long as no Event of Default has occurred and is continuing, the Administrative Agent shall be limited to two such visits at the Loan Parties' expense in any successive twelve-month period; provided, further, that while an Event of Default has occurred and is continuing, the Administrative Agent may do any of the foregoing at the Loan Parties' expense during normal business hours and upon reasonable prior notice. Each Loan Party acknowledges that the Administrative Agent, after exercising its rights of inspection, may prepare and distribute to the FILO Agent and the Lenders certain Reports pertaining to each Loan Party's assets for

internal use by the Administrative Agent, the FILO Agent and the Lenders. The Loan Parties shall be responsible for the costs of expenses of one field examination during any twelve-month period and one additional field examination (for a total of two such field examinations during any twelve-month period) initiated at any time after Availability falls below the greater of (i) 20% of the Aggregate Revolving Commitment in effect at such time (giving effect to any reduction in accordance with the terms hereof) and (ii) 20% of the Line Cap for five consecutive Business Days (until such time as Availability is equal to or greater than the greater of (i) 20% of the Aggregate Revolving Commitment in effect at such time (giving effect to any reduction in accordance with the terms hereof) and (ii) 20% of the Line Cap for twenty consecutive days); provided, that, ~~(H) in calculating the “Revolving Borrowing Base” as used in determining “Line Cap” for purposes of the foregoing clause of this Section 5.06 (but for the avoidance of doubt, not in calculating the “Revolving Borrowing Base” as used in determining “Line Cap” for purposes of the “Availability” as used herein), such calculation of the “Revolving Borrowing Base” shall be made without giving effect to the FILO Deficiency Reserve, if any~~ ~~and (H) upon the occurrence and during the continuance of any Audit Exception Period, each of the percentages set forth above shall be increased by two and one-half percentage points;~~ provided, ~~further~~ that the Loan Parties shall be responsible for the costs and expenses of all field examinations conducted (x) while an Event of Default has occurred and is continuing or (y) at the request of a Loan Party in connection with the addition of a new Loan Party or new Revolving Borrowing Base or FILO Borrowing Base assets hereto. It is understood and agreed that the inspections and examinations referred to in this Section 5.06 shall also be for the benefit of the FILO Agent and the FILO Term Loan Lenders, and the FILO Agent shall have the right to conduct any such inspections and examinations, at the Loan Parties’ expense, to the extent such any such inspections and examinations are not conducted by the Administrative Agent pursuant to this Section 5.06.

SECTION 5.07. ~~SECTION 5.07.—~~Compliance with Laws and Material Contractual Obligations; Compliance with Leaseholds.—.

(a) Each Loan Party will, and will cause each Subsidiary to, (a) comply with each Requirement of Law applicable to it or its property (including without limitation Environmental Laws) and (b) perform in all material respects its obligations under material agreements to which it is a party, except, in each case, where the failure to do so, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect.

(b) Each Loan Party will, and will cause each Subsidiary to (i) not allow any leases to which any Loan Party is a party to lapse or be terminated, or any rights to renew such leases to be forfeited or cancelled, and (ii) cooperate with the Administrative Agent in all respects to cure any default under a lease and/or take such other actions as may be requested by the Administrative Agent in its Permitted Discretion in connection therewith, except to the extent any such lapse, termination, forfeit, cancellation or default could not be reasonably expected, either individually or in the aggregate, to result in a Material Adverse Effect.

(c) Each Loan Party will, within 120 days after the First Amendment Effective Date (or such later date as agreed to by the Administrative Agent), maintain in effect and enforce policies and procedures designed to ensure compliance by such Loan Party, its Subsidiaries and their respective directors, officers, employees and agents with Anti-Corruption Laws and applicable Sanctions.

SECTION 5.08. ~~SECTION 5.08.—~~Use of Proceeds.—.

(a) The proceeds of the Revolving Loans and the Letters of Credit will be used for general corporate purposes, including to finance the working capital needs of the Company and its Subsidiaries and other lawful uses to the extent permitted by this Agreement. The proceeds of the Initial FILO Term

Loans ~~will be~~ used to repay, in accordance with the terms of this Agreement, a portion of the Revolving Loans outstanding as of the First Amendment Effective Date or the First Amendment Funding Date and otherwise to finance the working capital needs of the Company and its Subsidiaries and other lawful uses to the extent permitted by this Agreement. The proceeds of the 2023 FILO Term Loans will be used to repay, in accordance with the terms of this Agreement, a portion of the Revolving Loans outstanding as of the Second Amendment Effective Date. No part of the proceeds of any Loan and no Letter of Credit will be used, whether directly or indirectly, for any purpose that entails a violation of any of the regulations of the Federal Reserve Board, including Regulations T, U and X.

(b) No Borrower will request any Borrowing or Letter of Credit, and no Borrower shall use, and each Borrower shall procure that its Subsidiaries and its and their respective directors, officers, employees and agents shall not use, the proceeds of any Borrowing or Letter of Credit (i) in furtherance of an offer, payment, promise to pay, or authorization of the payment or giving of money, or anything else of value, to any Person in violation of any Anti-Corruption Laws, (ii) for the purpose of funding, financing or facilitating any activities, business or transaction of or with any Sanctioned Person, or in any Sanctioned Country, except to the extent permitted for a Person required to comply with Sanctions, or (iii) in any manner that would result in the violation of any Sanctions applicable to any party hereto.

SECTION 5.09. ~~Insurance~~Insurance. Each Loan Party will, and will cause each Subsidiary to, maintain with financially sound and reputable carriers having a financial strength rating of at least A-by A.M. Best Company (a) insurance in such amounts (with no greater risk retention) and against such risks (including, without limitation: loss or damage by fire and loss in transit; theft, burglary, pilferage, larceny, embezzlement, and other criminal activities; business interruption; and general liability) and such other hazards, as is customarily maintained by companies of established repute engaged in the same or similar businesses operating in the same or similar locations and (b) all insurance required pursuant to the Collateral Documents. The Borrowers will furnish to the Lenders, upon request of the Administrative Agent, information in reasonable detail as to the insurance so maintained.

SECTION 5.10. ~~SECTION 5.10. Casualty and Condemnation.~~ The Borrowers will (a) furnish to the Administrative Agent and the Lenders prompt written notice of any casualty or other insured damage to any material portion of the Collateral or the commencement of any action or proceeding for the taking of any material portion of the Collateral or interest therein under power of eminent domain or by condemnation or similar proceeding and (b) ensure that the net proceeds of Collateral from any such event (whether in the form of insurance proceeds, condemnation awards or otherwise) are collected and deposited into Deposit Accounts or Securities Accounts subject to the perfected Lien of the Administrative Agent in accordance with the applicable provisions of this Agreement and the Collateral Documents.

SECTION 5.11. ~~SECTION 5.11. Appraisals.~~

(a) ~~On or around to February 28, 2023 (but not later than March 5, 2023)~~Within 80 days of the Second Amendment Effective Date (or such later date agreed to by the Administrative Agent and the FILO Agent), the Loan Parties will provide the Administrative Agent with an Acceptable Inventory Appraisal, effective as of ~~December~~March 31, 20223 (the "Initial Post-Closing Appraisal"). At any time that the Administrative Agent reasonably requests (but for the avoidance of doubt, no new inventory appraisal shall be requested until after the delivery of the Initial Post-Closing Appraisal), each Loan Party will provide the Administrative Agent with Acceptable Inventory Appraisals but no more than once during each successive six-month period after the ~~First~~delivery of the Initial Post-Closing Appraisal after the Second Amendment Effective Date; provided, that there shall only be two Inventory appraisals required prior to the first anniversary of the Second Amendment Effective Date ~~(for a total of two such Inventory appraisals during the first successive twelve-month period after the First Amendment Effective~~

~~Date,~~ inclusive of the Initial Post-Closing Appraisal), ~~such~~, Such appraisals and updates to include, without limitation, information required by any applicable Requirement of Law. From and after the first anniversary of the ~~First~~Second Amendment Effective Date, the Loan Parties shall be responsible for the costs of expenses of one Acceptable Inventory Appraisal of Inventory during each successive twelve-month period after the ~~First~~Second Amendment Effective Date (for a total of one such Acceptable Inventory Appraisals during each such successive twelve-month period); provided however that additional Acceptable Inventory Appraisals may be initiated at the Borrowers' cost and expense at any time after Availability falls below the greater of (i) \$214,700,000 and (ii) 20% of the Line Cap for five consecutive Business Days (until such time as Availability is equal to or greater than the greater of (i) \$214,700,000 and (ii) 20% of the Line Cap for twenty consecutive days); provided, further that, ~~(H)~~ in calculating the "Revolving Borrowing Base" as used in determining "Line Cap" for purposes of the foregoing clause of this Section 5.11(a) (but for the avoidance of doubt, not in calculating the "Revolving Borrowing Base" as used in determining "Line Cap" for purposes of the "Availability" as used herein), such calculation of the "Revolving Borrowing Base" shall be made without giving effect to the FILO Deficiency Reserve, if any ~~and (H) upon the occurrence and during the continuance of any Audit Exception Period, each of the percentages set forth above shall be increased by two and one-half percentage points.~~ For the avoidance of doubt, for purposes of any calculations hereunder or otherwise, any new Acceptable Inventory Appraisal shall not take effect until the delivery of the first Borrowing Base Certificate that is delivered immediately after the delivery of such new Acceptable Inventory Appraisal. Additionally, there shall be no limitation on the number or frequency of Inventory appraisals if an Event of Default has occurred and is continuing, and the Loan Parties shall be responsible for the costs and expenses of any such appraisals conducted (x) while an Event of Default has occurred and is continuing or (y) at the request of a Loan Party in connection with the addition of a new Loan Party or new Revolving Borrowing Base or FILO Borrowing Base assets hereto. It is understood and agreed that the Acceptable Inventory Appraisals referred to in this clause (a) shall also be for the benefit of the FILO Agent and the FILO Term Loan Lenders, and so long as the FILO Term Loans remain outstanding, the FILO Agent have the right to conduct any such Acceptable Inventory Appraisals described in this clause (a) during any such twelve-month period at the Loan Parties' expense to the extent such Acceptable Inventory Appraisals are not conducted by the Administrative Agent pursuant to this clause (a); provided, however, that the FILO Agent shall not conduct any such Acceptable Inventory Appraisals until the date that is at least six (6) months after the ~~First~~Initial Post-Closing Appraisal after the Second Amendment Effective Date and no more frequently than the greater of (i) two times during each successive twelve-month period after the ~~First~~Second Amendment Effective Date ~~(no more than one during each successive six-month period after the First Amendment Effective Date);~~ and (ii) the maximum number permitted by this clause (a). In the event the FILO Agent conducts any such Acceptable Inventory Appraisals pursuant to the terms hereof, the Administrative Agent and the Borrowers shall promptly (but in any event within two (2) Business Days of receipt of the results of such appraisal from the FILO Agent) implement the Net Orderly Liquidation Value set forth in such appraisal to the calculation of the Revolving Borrowing Base and the FILO Borrowing Base.

(b) At any time that the FILO Agent reasonably requests after the date that is at least ~~6 months~~120 days after the ~~First~~Second Amendment Effective Date; ~~(or such later date agreed to by the FILO Agent),~~ each Loan Party will provide the FILO Agent with Acceptable IP Appraisals but no more than once during each successive six-month period after such date (for a total of two such Intellectual Property appraisals during each successive twelve-month period after such date), such appraisals and updates to include, without limitation, information required by any applicable Requirement of Law. The Loan Parties shall be responsible for the costs of expenses of one Acceptable IP Appraisal during each successive six-month period after the ~~First~~Second Amendment Effective Date (for a total of two such Intellectual Property appraisals during each such successive twelve-month period); provided however that additional Acceptable IP Appraisals may be initiated at the Borrowers' cost and expense at any time. Additionally, there shall be no limitation on the number or frequency of Acceptable IP Appraisals if an

Event of Default has occurred and is continuing, and the Loan Parties shall be responsible for the costs and expenses of any such appraisals conducted (x) while an Event of Default has occurred and is continuing or (y) at the request of a Loan Party in connection with the addition of a new Loan Party or new FILO Borrowing Base assets hereto. For the avoidance of doubt, for purposes of any calculations hereunder or otherwise, any new Acceptable IP Appraisal shall not take effect until the delivery of the first Borrowing Base Certificate that is delivered immediately after the delivery of such new Acceptable IP Appraisal.

SECTION 5.12. ~~SECTION 5.12. [Reserved].~~

SECTION 5.13. ~~SECTION 5.13. Canadian Pension Plans and Canadian Benefit Plans.~~

(a) For each existing, or hereafter adopted, Canadian Pension Plan and Canadian Benefit Plan, each Loan Party will in a timely fashion comply with and perform in all material respects all of its obligations under and in respect of such Canadian Pension Plan or Canadian Benefit Plan, including under any funding agreements and all applicable laws (including any fiduciary, funding, investment and administration obligations), unless any failure to so comply or perform could not reasonably be expected to have a Material Adverse Effect.

(b) All employer or employee payments, contributions or premiums required to be remitted, paid to or in respect of each Canadian Pension Plan or Canadian Benefit Plan shall be paid or remitted by each Loan Party in a timely fashion in accordance with the terms thereof, any funding agreements and all applicable laws, unless any failure to do so could not reasonably be expected to have a Material Adverse Effect.

SECTION 5.14. ~~SECTION 5.14. Additional Loan Parties and Collateral; Further Assurances.~~

(a) Subject to applicable Requirements of Law, each Loan Party will cause each U.S. Subsidiary or Canadian Subsidiary that is a Material Subsidiary formed or acquired after the date of this Agreement to become a Loan Party by executing a Joinder Agreement within thirty (30) days of becoming a Material Subsidiary (or such later date as may be agreed to by the Administrative Agent). In addition to the foregoing, the Company may, at its option, cause any other Subsidiary to become a Loan Party by executing a Joinder Agreement. In connection with any such execution and delivery of a Joinder Agreement, the Administrative Agent shall have received all documentation and other information regarding such newly formed or acquired Material Subsidiaries as may be required to comply with the applicable “know your customer” rules and regulations, including the USA PATRIOT Act and the Proceeds of Crime Act. Upon execution and delivery thereof, each such Person (i) shall automatically become a Loan Guarantor hereunder and thereupon shall have all of the rights, benefits, duties and obligations in such capacity under the Loan Documents and (ii) will grant Liens to the Administrative Agent, for the benefit of the Administrative Agent and the other Secured Parties, in any property of such Loan Party which constitutes Collateral. For the avoidance of doubt, the addition of a Subsidiary as a Borrower is also subject to Section 2.25 and Section 4.03.

(b) Notwithstanding the foregoing, no Canadian Subsidiary that was or is acquired after the Effective Date (including any Canadian Subsidiary formed to acquire one or more other Persons formed or organized under the laws of Canada or any province or territory thereof or assets consisting of a Canadian trade or business) and no CFC Holdco or Foreign Subsidiary that was acquired after the Effective Date shall be required to guarantee the debt of any U.S. Borrower, unless any such guarantee would not give rise to adverse tax consequences (pursuant to U.S. Internal Revenue Code Section 956 or any other provision of applicable U.S. or non-U.S. law), as determined by the Company in its reasonable

discretion in consultation with its tax advisors and communicated to the Lenders and the Administrative Agent in writing.

(c) Without limiting the foregoing, each Loan Party will, and will cause each Subsidiary to, execute and deliver, or cause to be executed and delivered, to the Administrative Agent such documents, agreements and instruments, and will take or cause to be taken such further actions (including the filing and recording of UCC and PPSA financing statements, and other documents and such other actions or deliveries of the type required by Section 4.01, as applicable), which may be required by any Requirement of Law or which the Administrative Agent may, from time to time, reasonably request to carry out the terms and conditions of this Agreement and the other Loan Documents and to ensure perfection and priority of the Liens created or intended to be created by the Collateral Documents, all in form and substance reasonably satisfactory to the Administrative Agent and all at the expense of the Loan Parties. Notwithstanding anything to the contrary herein, no Loan Party shall be required to make any filings or take any actions, or to reimburse the Administrative Agent for making such filings or taking such actions, to record or to perfect the Administrative Agent's security interest in any Intellectual Property other than any such actions taken or filings made in the United States or Canada in respect of the Administrative Agent's security interest in Intellectual Property.

(d) Notwithstanding anything to the contrary in this Section (including the preceding clause (b)), if at any time after the Effective Date any Subsidiary of the Company that is not a Loan Party shall have guaranteed or shall guaranty the obligations under the Senior Notes, any Subordinated Indebtedness or any other Material Indebtedness with respect to which any U.S. Loan Party is a primary obligor, the Company shall promptly notify the Administrative Agent thereof and, concurrently with such guaranty cause such Subsidiary to comply with Section 5.14(a) hereof; it being understood that such Person shall only be required to grant Liens in favor of the Administrative Agent pursuant to the preceding clause (c) to the extent required by Section 6.02(j).

SECTION 5.15. ~~Post-Closing Matters~~~~Post-Closing Matters~~. The Loan Parties shall satisfy each of the requirements set forth on Schedule 5.15 attached hereto on or before the date specified on such Schedule for each such requirement (or such later date as may be agreed upon by the Administrative Agent).

SECTION 5.16. ~~SECTION 5.16.~~ Financial Advisor.

(a) The Loan Parties shall continue to engage and retain ~~BRG~~Alix, or such other financial advisor as may be reasonably acceptable to the Administrative Agent and the FILO Agent (each, a "Financial Advisor"). The retention of any such Financial Advisor shall be on terms and conditions (including as to scope of engagement) reasonably satisfactory to the Administrative Agent and the FILO Agent. The Administrative Agent and the FILO Agent hereby confirm that, as of the ~~First~~Second Amendment Effective Date, the existing engagement of ~~BRG~~Alix as the Financial Advisor shall satisfy the applicable requirements set forth in this clause (a). The Financial Advisor shall be retained by and at the sole cost and expense of the Loan Parties and solely on behalf of the Loan Parties at all times.

(a) The Loan Parties shall continue to engage and retain the officer referenced in Section 3(h) of the Second Amendment or a replacement officer reasonably acceptable to the Administrative Agent and the FILO Agent (the "Specified Officer"). The retention of any such Specified Officer shall be on terms and conditions (including as to scope of engagement) reasonably satisfactory to the Administrative Agent and the FILO Agent, and such Specified Officer shall report directly to the board of directors of the Company. The Specified Officer shall be retained by and at the sole cost and expense of the Loan Parties and solely on behalf of the Loan Parties at all times.

(b) ~~(b)~~ The Loan Parties shall cooperate with the Financial Advisor in all material respects. ~~The~~During the Equity Commitment Period or during the continuance of a Default or an Event of Default, the Loan Parties hereby (i) authorize the Administrative Agent and the FILO Agent (and their respective agents and advisors) to communicate directly with the Financial Advisor regarding any and all matters related to the Loan Parties and their Affiliates, including, without limitation, all financial reports and projections developed, reviewed or verified by the Financial Advisor and all additional information, reports and statements reasonably requested by the Administrative Agent or the FILO Agent (it being understood that a Financial Officer of the Borrower Representative will be invited to participate in such communications), ~~and~~ (ii) authorize and direct the Financial Advisor to provide the Administrative Agent and the FILO Agent (or their respective agents or advisors), with updates to the Lender Presentation in a form substantially consistent with the initial Lender Presentation delivered prior to the First Amendment Effective Date (or otherwise in form and substance reasonably satisfactory to the Administrative Agent and the FILO Agent); provided, that, at any time that Availability is less than \$300,000,000 for five (5) consecutive Business Days during any fiscal month, such updates to the Lender Presentation shall occur not less frequently than monthly starting with the immediately succeeding fiscal month and continuing so long as Availability for each successive fiscal month thereafter is less than \$300,000,000 for five (5) consecutive Business Days during any such fiscal month: ~~and~~ (iii) authorize and direct the Specified Officer to host conference calls (at a minimum on a weekly basis) with the advisors to the Administrative Agent and the FILO Agent at times to be mutually agreed between the Company, the Administrative Agent and the FILO Agent, to review the financial information delivered under Section 5.17(a).

SECTION 5.17. Approved Budget; Budget Testing; Variance Reports; Disbursement Report; Purchase Orders.

(a) The aggregate amount of cash disbursements made by the Company and its Subsidiaries during any Testing Period (as defined below) shall not be greater than the aggregate amount of budgeted cash disbursements for such Testing Period set forth in the Approved Budget (subject to Permitted Variances); provided, that any cash disbursements under the line item "Professional Fees" shall not be subject to this Section 5.17(a).

(b) The Borrowers shall deliver to the Administrative Agent and the FILO Agent, on or prior to March 1, 2023 and the first Business Day of each calendar month thereafter, a budget in substantially the form attached hereto to as Exhibit J and otherwise reasonably acceptable to the Administrative Agent and the FILO Agent (the "Approved Budget") containing a rolling 13-week cash flow forecast, prepared by Alix, with the assistance of the Loan Parties, which cash flow forecast shall depict, on a weekly basis, cash revenues, receipts, expenses and other disbursements of the Loan Parties and their Subsidiaries and Availability, and which shall extend out the 13-week period from the date of preparation thereof for the 13-week period commencing as of the Sunday of the previous week.

(c) By not later than 5:00 p.m. New York City time on March 16, 2023 (the "First Testing Date") and the fourth Business Day of each calendar week thereafter (together with the First Testing Date, each a "Testing Date"), the Borrowers shall deliver to the Administrative Agent and the FILO Agent a variance report for the applicable Testing Period (as defined below) (a "Variance Report") showing comparisons of actual cumulative cash disbursements of the Company and its Subsidiaries for such Testing Period compared to the projected cumulative cash disbursements for such Testing Period as set forth in the Budget (any such difference, a "Variance"). The term "Testing Period" means, as of any Testing Date, the four consecutive week period ended on the Saturday of the week most recently ended as of such Testing Date. Each Variance Report shall indicate whether there are any variances that exceed the Permitted Variances (as defined below) and shall provide a written explanation for such variances. "Permitted Variances" shall mean, as of any Testing Date: Variance up to 12.50% for the cumulative amount of cash disbursements contained in the Approved Budget for the applicable Testing Period;

provided that solely with respect to the Testing Period ending March 11, 2023, such percentage in this definition shall be 15%. The Variance Reporting Holiday Reserve shall be released if (x) the Administrative Agent and the FILO Agent receives an Approved Budget on March 1, 2023 (or solely for the purposes of the release of the Variance Reporting Holding Reserve, after March 1, 2023) and (y) the Company and its Subsidiaries are in compliance with Section 5.17(a) with respect to the Testing Period ending March 11, 2023.

(d) On the last Business Day of each calendar week following the Second Amendment Effective Date, the Borrowers shall provide to the Administrative Agent and the FILO Agent a report of any disbursements to be made to counterparties in excess of \$250,000 during such calendar week. For the avoidance of doubt, no prior approval of the Administrative Agent or the FILO Agent is required for the Borrowers' disbursement of payment to counterparties.

(e) As of the last Business Day of each calendar week, the Borrowers shall provide purchase orders in excess of \$250,000 to Hilco for review following the issuance of any such purchase order during such calendar week.

(f) Without consultation with Administrative Agent and the FILO Agent and excluding any adjustments contemplated by an Approved Budget, no material adjustments will be made to the cash compensation of any officer, director, insider or other Affiliate of the Company or any of its Subsidiaries after the Second Amendment Effective Date.

ARTICLE VI

Negative Covenants.

Until all of the Secured Obligations have been Paid in Full, each Loan Party executing this Agreement covenants and agrees, jointly and severally with all of the other Loan Parties, with the Lenders that:

SECTION 6.01. ~~Indebtedness~~**Indebtedness**. No Loan Party will, nor will it permit any Subsidiary to, create, incur, assume or suffer to exist any Indebtedness, except:

- (a) the Secured Obligations;
- (b) Indebtedness existing on the First Amendment Effective Date and set forth in Schedule 6.01 (including the Senior Notes existing on the date hereof and set forth on such Schedule) and any extensions, renewals, refinancings and replacements of any such Indebtedness solely in accordance with clause (f) hereof;
- (c) Indebtedness of any Borrower to any Subsidiary and of any Subsidiary to any Borrower or any other Subsidiary, provided that (i) Indebtedness of any Subsidiary that is not a Loan Party to any Borrower or any other Loan Party shall be subject to Section 6.04 and (ii) Indebtedness of any Loan Party to any Subsidiary that is not a Loan Party shall be subordinated to the Secured Obligations on terms reasonably satisfactory to the Administrative Agent and the FILO Agent;
- (d) Guarantees by any Borrower of Indebtedness of any Subsidiary and by any Subsidiary of Indebtedness of any Borrower or any other Subsidiary, provided that (i) the Indebtedness so Guaranteed is permitted by this Section 6.01, (ii) Guarantees by any Borrower or any other Loan Party of Indebtedness of any Subsidiary that is not a Loan Party shall be subject to Section 6.04 and (iii)

Guarantees permitted under this clause (d) shall be subordinated to the Secured Obligations on the same terms as the Indebtedness so Guaranteed is subordinated to the Secured Obligations;

(e) Indebtedness of any Borrower or any Subsidiary incurred to finance the acquisition, construction or improvement of any fixed or capital assets (whether or not constituting purchase money Indebtedness), including Capital Lease Obligations and any Indebtedness assumed in connection with the acquisition of any such assets or secured by a Lien on any such assets prior to the acquisition thereof, and extensions, renewals and replacements of any such Indebtedness; provided that (i) such Indebtedness is originally incurred prior to or within 180 days after such acquisition or the completion of such construction or improvement and (ii) the aggregate principal amount of Indebtedness permitted by this clause (e) together with any Refinance Indebtedness in respect thereof permitted by clause (f) below, shall not exceed \$25,000,000 at any time outstanding;

(f) Indebtedness which represents extensions, renewals, refinancing, exchanges, replacements, tenders, payments, prepayments, repayments, repurchases, acquisitions, redemptions, retirements, cancellations, terminations or replacements (such Indebtedness being so extended, renewed, refinanced, exchanged, tendered, paid, prepaid, repaid, repurchased, acquired, redeemed, cancelled, terminated or replaced being referred to herein as the “Refinance Indebtedness”) of any of the Indebtedness described in clauses (b) and (i) hereof (such Indebtedness being referred to herein as the “Original Indebtedness”); provided that (i) such Refinance Indebtedness does not increase the principal amount of the Original Indebtedness (plus unpaid accrued interest and premiums thereon and underwriting discounts, defeasance costs, fees, commissions and expenses), (ii) if the Original Indebtedness was unsecured, such Refinance Indebtedness shall also be unsecured; provided, that such Refinance Indebtedness may be secured if such Refinance Indebtedness shall be subject to an Intercreditor Agreement reasonably acceptable to the Administrative Agent and the FILO Agent and, in any case, any Liens securing such Refinance Indebtedness shall be junior to the Liens securing the Obligations (including the FILO Obligations) in accordance with clause (b) of the definition of Intercreditor Agreement, (iii) any Liens securing such Refinance Indebtedness are not extended to any additional property of any Loan Party or any Subsidiary, (iv) no Loan Party or any Subsidiary that is not originally obligated with respect to repayment of such Original Indebtedness is required to become obligated with respect to such Refinance Indebtedness, (v) (x) such Refinance Indebtedness does not result in a shortening of the weighted average life to maturity of such Original Indebtedness unless there is no principal amortization or maturity date in respect of such Refinance Indebtedness until at least 91 days after the maturity date of the Obligations and the FILO Obligations and (y) with respect to the 2024 Senior Notes, the maturity date in respect of such Refinance Indebtedness is no earlier than at least 91 days after the maturity date of the Obligations and the FILO Obligations, (vi) if such Original Indebtedness was subordinated in right of payment to the Secured Obligations, then the terms and conditions of such Refinance Indebtedness must include subordination terms and conditions that are at least as favorable to the Administrative Agent, the FILO Agent and the Lenders as those that were applicable to such Original Indebtedness and (vii) with respect to any series of Senior Notes, such Refinance Indebtedness transaction shall be “cash-neutral” (or better) to the Loan Parties as determined on an annual basis as of the date of the consummation of such transaction as set forth in the documentation as of such date (and to the extent amended, supplemented or modified from time to time, as set forth in any such amendment, supplement or modification); provided, that for the avoidance of doubt, the calculation of the amount of annual cash interest shall exclude (x) any one-time, non-recurring consent or other similar fees and (y) any reasonable (as determined by the Company) costs and expenses incurred or payable in connection therewith; provided, further, that the interest rate of any such Refinance Indebtedness may be increased so long as, as of the date of the consummation of the transaction as set forth in the documentation as of such date (and to the extent amended, supplemented or modified from time to time, as set forth in any such amendment, supplement or modification), the annual cash interest expense for such Refinance Indebtedness does not exceed the annual cash interest expense

for the Senior Notes, taken as a whole, as of the date hereof. For the avoidance of doubt, the determination of whether a Refinance Indebtedness transaction is “cash neutral” (or better) shall be determined without taking into account any accrual of paid-in-kind interest over time on such Refinance Indebtedness;

(g) Indebtedness owed to any Person providing workers’ compensation, health, disability or other employee benefits or property, casualty or liability insurance, pursuant to reimbursement or indemnification obligations to such Person, in each case incurred in the ordinary course of business;

(h) Indebtedness of any Loan Party in respect of performance bonds, bid bonds, appeal bonds, surety bonds and similar obligations, in each case provided in the ordinary course of business;

(i) Indebtedness of any Person that becomes a Subsidiary after the date hereof pursuant to a Permitted Acquisition in an aggregate principal amount outstanding not to exceed \$10,000,000 at any time; provided that such Indebtedness (i) exists at the time such Person becomes a Subsidiary and (ii) was not created in contemplation of or in connection with such Person becoming a Subsidiary;

(j) Indebtedness of Subsidiaries that are not Loan Parties; provided that, the aggregate outstanding principal amount of Indebtedness permitted pursuant to this clause (j) shall not exceed \$10,000,000 at any time;

(k) [reserved];

(l) Indebtedness incurred under the terms of leases of real property whereby the landlords provide financing for tenant improvements;

(m) Indebtedness consisting of (i) the financing of insurance premiums and (ii) take-or-pay obligations contained in supply arrangements, in each case, in the ordinary course of business;

(n) obligations under any agreement governing the provision of treasury or cash management services, including deposit accounts, overnight draft, credit cards, debit cards, p-cards (including purchasing cards and commercial cards), funds transfer, automated clearinghouse, zero balance accounts, returned check concentration, controlled disbursement, lockbox, account reconciliation and reporting and trade finance services and other cash management services; and

(o) other Indebtedness in an aggregate principal amount not exceeding \$100,000,000 at any time outstanding.

SECTION 6.02. Liens~~Liens~~. No Loan Party will, nor will it permit any Subsidiary to, create, incur, assume or permit to exist any Lien on any property or asset now owned or hereafter acquired by it, or assign or sell any income or revenues (including Accounts) or rights in respect of any thereof, except:

(a) Liens created pursuant to any Loan Document;

(b) Permitted Encumbrances;

(c) any Lien on any property or asset of any Borrower or any Subsidiary existing on the First Amendment Effective Date and set forth in Schedule 6.02; provided that (i) such Lien shall not apply to any other property or asset of such Borrower or Subsidiary or any other Borrower or Subsidiary and (ii) such Lien shall secure only those obligations which it secures on the date hereof, and extensions, renewals and replacements thereof that do not increase the outstanding principal amount thereof;

(d) Liens on fixed or capital assets acquired, constructed or improved by any Borrower or any Subsidiary; provided that (i) such Liens secure Indebtedness permitted by clause (e) of Section 6.01, (ii) such Liens and the Indebtedness secured thereby are incurred prior to or within 180 days after such acquisition or the completion of such construction or improvement, (iii) the Indebtedness secured thereby does not exceed the cost of acquiring, constructing or improving such fixed or capital assets and (iv) such Liens shall not apply to any other property or assets of such Borrower or Subsidiary or any other Borrower or Subsidiary;

(e) any Lien assumed in connection with a Permitted Acquisition that secures Indebtedness permitted by Section 6.01(i);

(f) Liens of a collecting bank arising in the ordinary course of business under Section 4-210 of the UCC in effect in the relevant jurisdiction covering only the items being collected upon;

(g) Liens arising out of sale and leaseback transactions permitted by Section 6.05;

(h) Liens granted by a Subsidiary that is not a Loan Party in favor of any Borrower or another Loan Party or any other Subsidiary in respect of Indebtedness owed by such Subsidiary;

(i) Liens securing Indebtedness of Subsidiaries that are not Loan Parties permitted under Section 6.01(j);

(j) [reserved];

(k) in connection with the sale or transfer of any Equity Interests or other assets in a transaction permitted under Section 6.05, customary rights and restrictions contained in agreements relating to such sale or transfer pending the completion thereof;

(l) in the case of (i) any Subsidiary that is not a wholly owned Subsidiary or (ii) the Equity Interests in any Person that is not a Subsidiary, any encumbrance or restriction, including any put and call arrangements, related to Equity Interests in such Subsidiary or such other Person set forth in the organizational documents of such Subsidiary or such other Person or any related joint venture, shareholders' or similar agreement; and

(m) Liens on assets of the Company and its Subsidiaries not constituting Collateral securing Indebtedness or other obligations; provided that the aggregate principal amount of the Indebtedness or other obligations secured by such Liens does not exceed \$~~102,050~~500,000 at any time outstanding; and

(n) Liens securing Indebtedness incurred under Section 6.01(f) that is permitted to be secured in accordance with Section 6.01(f) (for the avoidance of doubt, subject to an Intercreditor Agreement subordinating the priority of such Liens to the Liens granted to secure the Secured Obligations), so long as at the time of incurrence of such Indebtedness (or, at the Company's option, as of the date any exchange transaction is offered to holders of the Senior Notes so long as the incurrence of such Indebtedness is consummated no more than 35 days of such offer (or such longer period as agreed to by the FILO Agent) after such offer date), Liquidity is at least \$300,000,000.

SECTION 6.03. ~~Fundamental Changes~~Fundamental Changes. (a) No Loan Party will, nor will it permit any Subsidiary to, except as permitted pursuant to Section 6.05, merge into or consolidate or amalgamate with any other Person, or permit any other Person to merge into or consolidate or amalgamate with it, or otherwise Dispose of all or substantially all of its assets, or all or substantially all of the stock of any of its Subsidiaries (in each case, whether now owned or hereafter acquired), or

liquidate or dissolve, except that, if at the time thereof and immediately after giving effect thereto no Event of Default shall have occurred and be continuing (i) any Subsidiary of the Company may merge into, or consolidate or amalgamate with, the Company in a transaction in which the Company is the surviving entity, (ii) any Subsidiary of any Borrower may merge into, or consolidate or amalgamate with, a Loan Party (other than the Company) in a transaction in which such Loan Party is the surviving entity, (iii) any Loan Party (other than a Borrower) may merge into, or consolidate or amalgamate with, any other Loan Party in a transaction in which the surviving entity is a Loan Party and (iv) any Subsidiary that is not a Loan Party may merge into, or consolidate or amalgamate with, any other Subsidiary that is not a Loan Party, or may liquidate or dissolve if the Company determines in good faith that such liquidation or dissolution is in the best interests of the Company and is not materially disadvantageous to the Lenders; provided that any such merger involving a Person that is not a wholly owned Subsidiary immediately prior to such merger shall not be permitted unless also permitted by Section 6.04.

(b) No Loan Party will consummate a Division as the Dividing Person, without the prior written consent of Administrative Agent and the FILO Agent. Without limiting the foregoing, if any Loan Party that is a limited liability company consummates a Division (with or without the prior consent of Administrative Agent as required above), each Division Successor shall be required to comply with the obligations set forth in Section 5.14 and the other further assurances obligations set forth in the Loan Documents and become a Loan Party under this Agreement and the other Loan Documents.

(c) No Loan Party will, nor will it permit any Subsidiary to, engage to any material extent in any business other than businesses of the type conducted by the Borrowers and their Subsidiaries on the date hereof and businesses reasonably related, complementary or ancillary thereto.

(d) Notwithstanding anything herein to the contrary, including this Section 6.03, or in any other Loan Document, each of the Canadian Entities shall be permitted to Dispose of all or substantially all of its assets, as approved and implemented in a Canadian Proceeding.

SECTION 6.04. ~~SECTION 6.04.~~ Investments, Loans, Advances, Guarantees and Acquisitions. No Loan Party will, nor will it permit any Subsidiary to make any Investments, except:

(a) cash and Permitted Investments;

(b) Investments in existence on the First Amendment Effective Date and described in Schedule 6.04;

(c) Investments (including Guarantees) by the Company in any Subsidiary or by any Subsidiary in the Company or any other Subsidiary, provided that the aggregate amount of Investments by Loan Parties in Subsidiaries that are not Loan Parties made after the Restatement Effective Date shall not exceed, together with Investments made pursuant to Section 6.04(o) below, \$10,000,000 at any time outstanding; provided, further, that, to the extent constituting an Investment, the payment and guarantee by Loan Parties of operating lease obligations of a non-Loan Party shall be permitted and shall not be counted against the maximum amount of Investments permitted under this clause (c), so long as such payments and guarantees are related solely to such operating lease obligations and any Investments in non-Loan Parties required in connection therewith are made substantially concurrently with any required payments of such obligations;

(d) notes payable, or stock or other securities issued by Account Debtors to a Loan Party pursuant to negotiated agreements with respect to settlement of such Account Debtor's Accounts in the

ordinary course of business and Investments received in satisfaction or partial satisfaction thereof from financially troubled account debtors to the extent reasonably necessary in order to prevent or limit loss;

(e) Investments in the form of Swap Agreements permitted by Section 6.07;

(f) Investments of any Person existing at the time such Person becomes a Subsidiary of a Borrower or consolidates, amalgamates or merges with a Borrower or any of the Subsidiaries (including in connection with a Permitted Acquisition) so long as such investments were not made in contemplation of such Person becoming a Subsidiary or of such merger, consolidation or amalgamation;

(g) Investments received in connection with Dispositions permitted by Section 6.05;

(h) Investments constituting deposits described in the definition of the term “Permitted Encumbrances”;

(i) at any time after the FILO Obligations have been paid in full in cash ~~and the occurrence of the First Amendment Increase Termination Date~~, Permitted Acquisitions;

(j) ~~at any time after the FILO Obligations have been paid in full in cash and the occurrence of the First Amendment Increase Termination Date, any other Investments (excluding Acquisitions); provided that, after giving pro forma effect to any such Investment pursuant to this clause (j), the Payment Condition shall be satisfied with respect to such Investment;~~ [reserved];

(k) Investments received in connection with the bankruptcy or reorganization of, or settlement of delinquent accounts and disputes with, customers and suppliers, in each case in the ordinary course of business;

(l) deposits, prepayments and other credits to suppliers, lessors and landlords made in the ordinary course of business and consistent with past practices;

(m) advances by the Company or any Subsidiary to employees in the ordinary course of business consistent with past practices for travel and entertainment expenses, relocation costs and similar purposes;

(n) phantom stock or similar plans providing for payments on account of services provided by current or former directors, officers, employees or consultants of the Borrowers or the Subsidiaries; and

(o) other Investments (excluding Acquisitions) not to exceed, together with Investments made pursuant to Section 6.04(c) above, ~~\$102,050~~ \$500,000, in the aggregate at any time;

provided, (x) except with respect to Dispositions described in clauses (h), (j) (with respect to the rights to use Intellectual Property in connection with the Canadian business) or (k) of Section 6.05 (each a “Specified Permitted Disposition”), no Investments of Material Intellectual Property (or, at any time that any FILO Term Loans remain outstanding, any Intellectual Property) shall be made in any Person (other than a Loan Party) and (y) notwithstanding anything herein to the contrary, from and after the First Amendment Effective Date, no additional Investments by any Loan Party in either of Home & More, S.A. de C.V. or assets comprising the Equity Interests of entities organized in Canada or assets, revenue, inventory and other operations of the Company and its Subsidiaries comprising the business that is located in Canada (whether in whole or in part) shall be permitted without the prior written consent of

the Administrative Agent, the FILO Agent and the Required Lenders, except Investments in such entities to fund day-to-day operations consistent with past practice.

SECTION 6.05. ~~Asset Sales~~Asset Sales. No Loan Party will, nor will it permit any Subsidiary to, Dispose of any asset, including any Equity Interest owned by it, nor will any Borrower permit any Subsidiary to issue any additional Equity Interest in such Subsidiary (other than to another Borrower or another Subsidiary in compliance with Section 6.04), except:

(a) Dispositions of (i) Inventory in the ordinary course of business and (ii) used, obsolete, worn out or surplus equipment or property in the ordinary course of business;

(b) Dispositions of assets to any Borrower or any other Loan Party;

(c) Dispositions of Accounts in connection with the compromise, settlement or collection thereof;

(d) Liens permitted by Section 6.02, Investments permitted by Section 6.04 and Restricted Payments permitted by Section 6.08;

(e) as long as no Event of Default has occurred and is continuing or would result therefrom, Dispositions of real estate, including fee and/or leasehold interests (or Dispositions of any Person or Persons created to hold such real estate interests or the Equity Interests in such Person or Persons), including sale and leaseback transactions involving any such real estate pursuant to leases on market terms, as long as such Disposition is made for fair market value;

(f) Dispositions resulting from any casualty or other insured damage to, or any taking under power of eminent domain or by condemnation or similar proceeding of, any property or asset of any Borrower or any Subsidiary;

(g) Dispositions of ~~the~~ Inventory and other assets of a Loan Party or its Subsidiaries not in the ordinary course of business in connection with store closings, at arm's length; provided, that (i) all Net Cash Proceeds received in connection therewith are applied to the Obligations if then required in accordance with Section 2.11(b)(ii) and, (ii) such store closures and related Inventory or other asset Dispositions shall not exceed in the aggregate from and after the ~~First~~Second Amendment Effective Date, ~~twenty-five percent~~fifty (250.0%) of the number of the Loan Parties' stores in existence as of the ~~First~~Second Amendment Effective Date (net of new store openings); provided, further, that (x) all sales of Inventory in connection with store closings shall be in accordance with liquidation agreements and with professional liquidators reasonably acceptable to the Administrative Agent and the FILO Agent and (y) Dispositions under any Canadian Proceeding shall be pursuant to court orders that are acceptable to the Administrative Agent and the FILO Agent, acting reasonably;

(h) (i) non-exclusive licenses and non-exclusive sub-licenses of Intellectual Property granted to others in the ordinary course of business which do not (x) interfere in any material respect with the business of the Company or any Subsidiary, taken as a whole, or (y) secure any Indebtedness, (ii) the allowance of the abandonment, cancellation, lapse or other Disposition of Intellectual Property (other than any Material Intellectual Property) that is immaterial to or no longer used, useful or economically practicable to maintain in the conduct of the business of the Loan Parties or any of its Subsidiaries and (iii) in connection with the Disposition permitted pursuant to Section 6.05(j) or (k), an exclusive license, in form and substance reasonably acceptable to the Administrative Agent and the FILO Agent with respect to customary sell-through provisions, with respect to such geographic territory, of limited time duration, in fields of use or of customized products for specific customers in exchange for royalty

payments; provided, however, in connection with any such exclusive license of Intellectual Property in connection with a Disposition permitted pursuant to Section 6.05(j), the FILO Agent may engage an appraiser to conduct an Acceptable IP Appraisal (for the avoidance of doubt, the number of any such appraisals shall not be limited by the terms of Section 5.11(b) and shall be at the Loan Parties' expense);

(i) Dispositions of assets that are not permitted by any other clause of this Section, in an aggregate amount not to exceed \$10,000,000 during the term of this Agreement, provided that as a condition to any such Disposition (i) such Disposition shall be made for fair value and at least 75% cash consideration, (ii) no Event of Default shall have occurred and be continuing at the time of, or would result from, such Disposition, (iii) the Administrative Agent shall have implemented the Non-Revolving Borrowing Base Disposition ~~Reserve~~ to the extent such Disposition is a Non-Revolving Borrowing Base Disposition, and (iv) all Net Cash Proceeds received in connection therewith are applied to the Obligations if then required in accordance with Section 2.11(b) ~~and (v) after giving pro forma effect to any adjustment to the Revolving Borrowing Base and the FILO Borrowing Base arising from such Disposition, the Payment Condition shall be satisfied with respect to such Disposition;~~

(j) Dispositions of assets comprising the Equity Interests of entities organized in Canada or assets, revenue, inventory and other operations of the Company and its Subsidiaries comprising the business that is located in Canada (whether in whole or in part), so long as, (i) no Event of Default has occurred and is continuing or would immediately result therefrom and (ii) the Company shall have redetermined the Revolving Borrowing Base, the FILO Borrowing Base and Availability and shall deliver an updated Borrowing Base Certificate on the date of, and giving pro forma effect to such Disposition (for the avoidance of doubt, eliminating the value of the Eligible Tradenames attributable to the Canadian operations so Disposed) ~~and (iii) the Payment Condition shall be satisfied, on a pro forma basis, immediately before and after giving effect to such Disposition; provided, for the avoidance of doubt, in connection with any such Disposition, exclusive licenses contemplated by Section 6.05(h) shall be permitted;~~

(k) Dispositions of Equity Interests or assets, revenue, inventory and other operations comprising the business and stores relating to Home & More, S.A. de C.V. (whether in whole or in part), so long as, (i) no Event of Default has occurred and is continuing or would immediately result therefrom, and (ii) the Company shall have redetermined the Revolving Borrowing Base, the FILO Borrowing Base and Availability; provided, for the avoidance of doubt, in connection with any such Disposition, exclusive licenses contemplated by Section 6.05(h) shall be permitted; ~~and~~

(l) Dispositions of assets comprising the Subject Note, so long as, no Event of Default has occurred and is continuing or would immediately result therefrom; and

(m) ARS Dispositions so long as (i) 100% of the Net Cash Proceeds received in connection therewith are applied to the Obligations in accordance with Section 2.11(b) and (ii) the Administrative Agent shall have implemented the ARS Disposition Reserve in accordance with Section 2.11(b).

provided, (x) except with respect to Specified Permitted Dispositions, no Dispositions of Material Intellectual Property (or, at any time that any FILO Term Loans remain outstanding, any Intellectual Property) shall be made by any Person (other than to a Loan Party) and (y) in no event shall the Loan Parties consummate any Disposition of the Subject Division without the prior written consent of the Administrative Agent, the Required Lenders and the FILO Agent.

SECTION 6.06. ~~SECTION 6.06.~~ Limitation on Certain Liens. No Loan Party shall grant a security interest on "Property" as defined in the Senior Notes Indenture as in effect on the First Amendment Effective Date in favor of any Person to secured Indebtedness for borrowed money, unless a

security interest senior or pari to the security interest securing such Indebtedness is granted thereon by such Loan Party in favor of the Administrative Agent (for the benefit of the Secured Parties hereunder) and such Person enters into an Intercreditor Agreement.

SECTION 6.07. ~~Swap Agreements~~Swap Agreements. No Loan Party will, nor will it permit any Subsidiary to, enter into any Swap Agreement, except (a) Swap Agreements entered into to hedge or mitigate risks to which any Borrower or any Subsidiary has actual exposure (other than those in respect of Equity Interests of any Borrower or any of its Subsidiaries), and (b) Swap Agreements entered into in order to effectively cap, collar or exchange interest rates (from floating to fixed rates, from one floating rate to another floating rate or otherwise) with respect to any interest-bearing liability or investment of any Borrower or any Subsidiary.

SECTION 6.08. ~~SECTION 6.08.~~ Restricted Payments; Certain Payments of Indebtedness.

(a) ~~(a)~~ No Loan Party will, nor will it permit any Subsidiary to, make, directly or indirectly, any Restricted Payment, except (i) the Company may pay dividends with respect to its common stock payable solely in additional shares of its common stock, and, with respect to its preferred stock, payable solely in additional shares of such preferred stock or in shares of its common stock, subject to the restrictions under Section 6.04(c), (ii) Subsidiaries may distribute any cash, property or assets to the Company or to any other Loan Party and Subsidiaries that are not Loan Parties may distribute cash, property or assets to any other Subsidiary that is not a Loan Party, (iii) Subsidiaries may pay dividends ratably with respect to their Equity Interests; provided, that if any Subsidiary is non-wholly-owned, such Subsidiary may only pay dividends ratably with respect to its Equity Interests held or owned by a Loan Party or a Subsidiary of such Loan Party, (iv) the Company may repurchase Equity Interests upon the exercise of stock options, deferred stock units and restricted shares held by any future, present or former employee, officer, director, manager or consultant (or any spouses, former spouses, successors, executors, administrators, heirs, legatees or distributees of any of the foregoing), to the extent such Equity Interests represent a portion of the exercise price of such stock options, deferred stock units or restricted shares, and (v) the Company may make cash payments in lieu of the issuance of fractional shares representing insignificant interests in the Company in connection with the exercise of warrants, options or other securities convertible into or exchangeable for shares of common stock in the Company;

provided, however, no Restricted Payments of Material Intellectual Property (or, at any time that any FILO Term Loans remain outstanding, any Intellectual Property) shall be made by any Person (other than to a Loan Party).

(b) No Loan Party will, nor will it permit any Subsidiary to, make directly or indirectly, any payment or other distribution (whether in cash, securities or other property) of or in respect of principal of or interest on any Specified Indebtedness, or any payment or other distribution (whether in cash, securities or other property), including any sinking fund or similar deposit, on account of the purchase, redemption, retirement, acquisition, cancellation or termination of any Specified Indebtedness, except:

(i) payment of regularly scheduled interest, and principal payments as and when due in respect of any Specified Indebtedness permitted under Section 6.01, other than payments in respect of Subordinated Indebtedness prohibited by the subordination provisions thereof;

(ii) refinancings, exchanges, tenders, repayments, prepayments, repurchases, acquisitions, redemptions, retirements, cancellations or terminations (including Indebtedness for Indebtedness exchanges) of Specified Indebtedness to the extent permitted by Section 6.01(f);

(iii) [intentionally omitted];

(iv) payments, refinancings, exchanges, tenders, repayments, prepayments, repurchases, acquisitions, redemptions, retirements, cancellations or terminations of or in respect of Specified Indebtedness by (x) ~~utilizing issuances of~~ issuing any Equity Interests of the Company to be utilized as the form of consideration to repay, refinance, exchange, tender, prepay, repurchase, acquire, redeem, retire, cancel or terminate any such Specified Indebtedness, (y) an aggregate amount equal to the sum of (1) the net cash proceeds received from the issuance or exercise of any Equity Interests of the Company and (2) the Net Cash Proceeds from any Disposition otherwise permitted by this Agreement or otherwise consented to in accordance with the terms of this Agreement, to the extent such Net Cash Proceeds are not required to be used to prepay the Obligations in accordance with Section 2.11(b), in each case, with respect to any such equity issuances or Dispositions occurring on or after the First Amendment Effective Date, or (z) utilizing any other cash or cash equivalents, including proceeds of any Revolving Loans (solely upon the maturity of any such Specified Indebtedness), in an aggregate amount not to exceed \$50,000,000; provided, that no proceeds received pursuant to the Equity Commitment Documents shall be used to make any payment in respect of any Specified Indebtedness other than scheduled interest payments thereunder; and

(v) payments, refinancings, exchanges, tenders, repayments, prepayments, repurchases, acquisitions, redemptions, retirements, cancellations or terminations by any Subsidiary that is not a Loan Party of or in respect of Specified Indebtedness incurred by any Subsidiary that is not a Loan Party;

provided, in no event shall any proceeds of any Revolving Loans be utilized to consummate any of the foregoing transactions specifically described under clause (b)(ii) or (b)(iv) above with respect to Section 6.01(f)(vii) except in accordance with clause (z) of Section 6.08(b)(iv); provided, further, that during the Equity Commitment Period, no payment, or other distribution (whether in cash, securities or other property) of or in respect of principal of or interest on any Specified Indebtedness, or any payment or other distribution (whether in cash, securities or other property), including any sinking fund or similar deposit, on account of the purchase, redemption, retirement, acquisition, cancellation or termination of any Specified Indebtedness, in each case, may be made pursuant to this Section 6.08(b) other than pursuant to Sections 6.08(b)(i), 6.08(b)(ii) or 6.08(b)(iv)(x).

SECTION 6.09. ~~SECTION 6.09.~~ Transactions with Affiliates. ~~No~~ Subject to Section 5.17(f), no Loan Party will, nor will it permit any Subsidiary to, sell, lease or otherwise transfer any property or assets to, or purchase, lease or otherwise acquire any property or assets from, or otherwise engage in any other transactions with, any of its Affiliates, except (a) transactions that (i) are in the ordinary course of business and (ii) are at prices and on terms and conditions not less favorable to such Loan Party or such Subsidiary than could be obtained on an arm's-length basis from unrelated third parties, (b) transactions between or among any Loan Parties not involving any other Affiliate, (c) any Investment permitted by Sections 6.04, (d) any intercompany Indebtedness permitted under Section 6.01, (e) any Restricted Payment permitted by Section 6.08, (f) loans or advances to employees permitted under Section 6.04, (g) the payment of reasonable fees to directors of any Borrower or any Subsidiary who are not employees of such Borrower or Subsidiary, and compensation and employee benefit arrangements paid to, and indemnities provided for the benefit of, directors, officers or employees of the Borrowers or their Subsidiaries in the ordinary course of business and (h) any issuances of securities or other payments, awards or grants in cash, securities or otherwise pursuant to, or the funding of, employment agreements, stock options and stock ownership plans approved by a Borrower's or Subsidiary's board of directors.

SECTION 6.10. Restrictive Agreements.

(a) ~~SECTION 6.10. Restrictive Agreements.~~ No Loan Party will, nor will it permit any Subsidiary to, directly or indirectly, enter into, incur or permit to exist any agreement or other arrangement that prohibits, restricts or imposes any condition upon (a) the ability of such Loan Party or any Subsidiary to create, incur or permit to exist any Lien upon the Collateral to secure the Secured Obligations, or (b) the ability of any Subsidiary to pay dividends or other distributions with respect to any of its Equity Interests or to make or repay loans or advances to any Borrower or any other Subsidiary or to Guarantee Indebtedness of any Borrower or any other Subsidiary; provided that (i) the foregoing shall not apply to restrictions and conditions imposed by any Requirement of Law or by any Loan Document or other agreement evidencing Secured Obligations, (ii) the foregoing shall not apply to restrictions and conditions existing on the date hereof identified on Schedule 6.10 (but shall apply to any extension or renewal of, or any amendment or modification expanding the scope of, any such restriction or condition), (iii) the foregoing shall not apply to customary restrictions and conditions contained in agreements relating to the sale of assets or Equity Interests or of a Subsidiary pending such sale, provided that such restrictions and conditions apply only to the assets or Equity Interests or such Subsidiary that is to be sold and such sale is permitted hereunder, (iv) clause (a) of the foregoing shall not apply to restrictions or conditions imposed by any agreement relating to secured Indebtedness permitted by this Agreement if such restrictions or conditions apply only to the property or assets securing such Indebtedness, (v) clause (a) of the foregoing shall not apply to customary provisions in leases, subleases, licenses, sublicenses and other contracts restricting the assignment thereof, (vi) the foregoing shall not apply to restrictions on Equity Interests in joint ventures contained in any documents relating to the formation or governance thereof, (vii) clause (a) of the foregoing shall not apply to cash required to secure letters of credit, surety bonding obligations or similar obligations, and (viii) clause (b) of the foregoing shall not apply to restrictions pursuant to any other indenture or agreement governing the issuance of Indebtedness permitted hereunder, provided that such restrictions and conditions are customary for such Indebtedness as reasonably determined in the good faith judgment of the Company.

(b) No Loan Party will, directly or indirectly enter into any material agreement relating to the financing or Disposition of ABL Assets consisting of assets of the type described in clauses (a), (b) and (d) of the definition of ABL Assets, without the prior written consent of the Administrative Agent and the FILO Agent.

(c) No Loan Party will, directly or indirectly enter into, participate in or sell any goods in connection with any consignment or similar arrangement.

SECTION 6.11. ~~SECTION 6.11. Amendment of Material Documents.~~ No Loan Party will, nor will it permit any Subsidiary to, amend, modify or waive any of its rights under (a)(i) any agreement relating to the Senior Notes, any Subordinated Indebtedness or any Material Intellectual Property, (b)(i) its charter, articles or certificate of incorporation or organization, by-laws, operating, management or partnership agreement or other organizational or governing documents ~~or~~, (e)(iii) any Credit Card Agreement; or (iv) the Equity Commitment Documents, (x) in each case to the extent any such amendment, modification or waiver would reasonably be expected to result in a Material Adverse Effect; and (y) with respect to clause (a)(iv) of this Section 6.11 (and, for the avoidance of doubt, without limiting Section 7.01(r) of this Agreement), to the extent any such amendment, modification or waiver would be materially adverse to the Lenders (it being understood and agreed that any amendment, modification or waiver to the Forced Exercise Eligibility Date or to extend the timing of, reduce the amount of, or add conditions with respect to any of the Forced Exercise provisions of the Equity Commitment Documents shall be deemed to be materially adverse to the Lenders), or (b) any agreement evidencing the Specified Indebtedness if as a result of such amendment, modification or waiver, any scheduled principal or interest payments required to be made in respect of such Specified Indebtedness

are advanced to a date that is earlier than the date such scheduled payments are due as of the Second Amendment Effective Date.

SECTION 6.12. ~~SECTION 6.12.~~ Canadian Pension Plans. The Loan Parties shall not (a) contribute to or assume an obligation to contribute to any Canadian Defined Benefit Plan, without the prior written consent of the Administrative Agent, or (b) acquire an interest in any Person if such Person sponsors, administers, maintains or contributes to or has any liability in respect of any Canadian Defined Benefit Plan, or at any time in the five-year period preceding such acquisition has sponsored, administered, maintained, or contributed to a Canadian Defined Benefit Plan, without the prior written consent of the Administrative Agent.

SECTION 6.13. ~~SECTION 6.13.~~ Applications Under the CCAA and BIA. Each Borrower and each other Loan Party and its Subsidiaries acknowledges that its business and financial relationships with the Lenders are unique from its relationship with any other of its creditors. Each Borrower and each other Loan Party and its Subsidiaries agrees that it shall not file any plan of arrangement under the CCAA or proposal under the BIA which provides for, or would permit, directly or indirectly, the Lenders to be classified with any other creditors of such Borrower and each other Loan Party and its Subsidiaries for purposes of such CCAA plan of arrangement, BIA proposal or otherwise.

SECTION 6.14. ~~SECTION 6.14.~~ Fixed Charge Coverage Ratio. ~~As Following the termination of the Equity Commitment Period, the Company will not permit the Fixed Charge Coverage Ratio, calculated as~~ of the end of any Fiscal Quarter, ~~(commencing with the most recent Fiscal Quarter for which Borrowers' financial statements have been (or should have been) delivered prior to the date on which Availability is less than the greater of (a) 12.5% of the sum of (i) the Line Cap and (ii) the FILO Borrowing Base and (b) \$165,000,000), the Company will not permit the Fixed Charge Coverage Ratio~~ to be less than 1.0 to 1.0; provided, that ~~(H)~~ in calculating the "Revolving Borrowing Base" as used in determining the "Line Cap" for purposes of the foregoing clause of this Section 6.14 and (but for the avoidance of doubt, not in calculating the "Revolving Borrowing Base" used in determining the "Line Cap" for purposes of "Availability" as used herein), such calculation of the "Revolving Borrowing Base" shall be made without giving effect to the FILO Deficiency Reserve, if any ~~and (H) upon the occurrence and during the continuance of any Audit Exception Period, the percentage set forth in clause (a) above shall be increased by two and one-half percentage points.~~ Once such covenant is in effect, subsequent testing of such covenant will be discontinued on the first day immediately succeeding the last day of the Fiscal Quarter which includes the twentieth consecutive day on which Availability remains in excess of the level specified in above, so long as no Event of Default shall have occurred and be continuing.

SECTION 6.15. FILO Borrowing Base; Certain Reserves~~FILO Deficiency Reserve.~~ The Loan Parties shall not deliver a Borrowing Base Certificate as and when required hereunder which does not contain the FILO Borrowing Base and the Equity Proceeds Reserve, the ARS Disposition Reserve, the Non-Revolving Borrowing Base Disposition Reserve, the LC Reserve, the Variance Reporting Holiday Reserve the Investment Reserve and the FILO Deficiency Reserve (in each case, to the extent required hereunder); provided, that it shall not constitute a violation of this Section 6.15 if the Borrowers rely on, in calculating the FILO Deficiency Reserve (if any), the amount of Reserves applicable to the Revolving Borrowing Base reflected in the last Borrowing Base Certificate delivered pursuant to Section 5.01(f) so long as the Borrower Representative was not notified by the Administrative Agent or the FILO Agent prior to the delivery of such Borrowing Base Certificate that the FILO Deficiency Reserve has increased.

SECTION 6.16. ~~SECTION 6.16.~~ Specified Collateral Account. The Loan Parties shall not fail to deposit any proceeds of any Specified Collateral (i) in excess of \$1,000,000 into the Specified Collateral Account or (ii) upon written notice from the FILO Agent identifying any such proceeds as

Specified Collateral (together with reasonably satisfactory supporting details thereof); provided, that to the extent the Loan Parties receive mixed proceeds of Specified Collateral and ABL Assets, the Loan Parties shall allocate any such proceeds of Specified Collateral (in the good faith determination of such Loan Parties) for deposit into the Specified Collateral Account as required by this Section 6.16; provided, further, however, that for a period of 120 days following the First Amendment Effective Date, the Subject Note shall not be subject to clauses (i) or (ii) above. Each Loan Party authorizes and directs the Administrative Agent to pay over to the FILO Agent all such amounts as required under Section 6(c) of the Agreement Among Lenders.

ARTICLE VII

Events of Default.

SECTION 7.01. ~~SECTION 7.01.~~ Events of Default.

If any of the following events (“Events of Default”) shall occur:

(a) the Borrowers shall fail to pay any principal of any Loan or any reimbursement obligation in respect of any LC Disbursement when and as the same shall become due and payable, whether at the due date thereof or at a date fixed for prepayment thereof or otherwise;

(b) the Borrowers shall fail to pay any interest on any Loan or any fee or any other amount (other than an amount referred to in clause (a) of this Article) payable under this Agreement or any other Loan Document (including, without limitation, the FILO Applicable Premium), when and as the same shall become due and payable, and such failure shall continue unremedied for a period of three (3) Business Days;

(c) any representation or warranty made or deemed made by or on behalf of any Loan Party or any Subsidiary in, or in connection with, this Agreement or any other Loan Document or any amendment or modification hereof or thereof or waiver hereunder or thereunder, or in any report, certificate, financial statement or other document furnished pursuant to or in connection with this Agreement or any other Loan Document or any amendment or modification hereof or thereof or waiver hereunder or thereunder, shall prove to have been incorrect in any material respect when made or deemed made (or in any respect if such representation or warranty is qualified by materiality or Material Adverse Effect);

(d) any Loan Party shall fail to observe or perform any covenant, condition or agreement contained in (i) Section 5.01(f)(ii) or (iii), 5.02(a), 5.03 (with respect to a Borrower’s existence), 5.08, 5.14 ~~or~~, 5.16, 5.17(a) or 5.17(f) or in Article VI of this Agreement, (ii) Section 5.01(f)(i) of this Agreement and such failure under this clause (ii) shall continue unremedied for a period of ~~five days (in the case of a monthly Borrowing Base Certificate) or two Business Days (in the case of a weekly Borrowing Base Certificate);~~ provided, that with respect to such two Business Days grace period, such grace period shall only be permitted on two occasions within any six-month period, commencing on the date that is sixty (60) days following the Second Amendment Effective Date), (iii) Section 5.17(b), 5.17(c), 5.17(d) or 5.17(e) of this Agreement and such failure under this clause (iii) shall continue unremedied for a period of two Business Days; provided, that with respect to such two Business Days grace period, such grace period shall only be permitted on two occasions within any six-month period, commencing on the date that is sixty (60) days following the Second Amendment Effective Date), or ~~(iii)~~ iv) Section 4.15 or Article VII of the U.S. Security Agreement or Section 4.15 or Article VII of the Canadian Security Agreement;

(e) any Loan Party shall fail to observe or perform any covenant, condition or agreement contained in this Agreement (other than those which constitute a default under another Section of this Article VII) or any other Loan Document, and such failure shall continue unremedied for a period of thirty (30) days after notice thereof from the Administrative Agent to the Borrower Representative (which notice will be given at the request of any Lender) if such breach relates to any other provision of any Loan Document;

(f) any Loan Party or Subsidiary shall fail to make any payment (whether of principal or interest and regardless of amount) in respect of any Material Indebtedness, when and as the same shall become due and payable (after giving effect to any applicable grace periods or notice requirements);

(g) any event or condition occurs that results in any Material Indebtedness becoming due prior to its scheduled maturity or that enables or permits (after giving effect to any applicable grace periods or notice requirements) the holder or holders of any Material Indebtedness or any trustee or agent on its or their behalf to cause any Material Indebtedness to become due, or to require the prepayment, repurchase, redemption or defeasance thereof, prior to its scheduled maturity; provided that this clause (g) shall not apply to (x) secured Indebtedness that becomes due as a result of the voluntary sale or transfer of the property or assets securing such Indebtedness or (y) any Indebtedness that is convertible into Equity Interests, cash or a combination thereof, any redemption, repurchase, conversion or settlement pursuant to its terms unless such redemption, repurchase, conversion or settlement results from a default thereunder;

(h) an involuntary proceeding shall be commenced or an involuntary petition shall be filed seeking (i) liquidation, reorganization or other relief in respect of a Loan Party or Material Subsidiary or its debts, or of a substantial part of its assets, under any federal, state, provincial or foreign bankruptcy, insolvency, receivership or similar law now or hereafter in effect or (ii) the appointment of a receiver, interim receiver monitor, administrator, trustee, custodian, sequestrator, conservator or similar official for any Loan Party or Material Subsidiary or for all or a substantial part of its assets, and, in any such case, such proceeding or petition shall continue undismissed for sixty (60) days or an order or decree approving or ordering any of the foregoing shall be entered;

(i) any Loan Party or Material Subsidiary shall (i) voluntarily commence any proceeding or file any petition or proposal seeking liquidation, reorganization or other relief under any Federal, state, provincial or foreign bankruptcy, insolvency, receivership or similar law now or hereafter in effect, other than a Canadian Proceeding, (ii) consent to the institution of, or fail to contest in a timely and appropriate manner, any proceeding or petition described in clause (h) of this Article, (iii) apply for or consent to the appointment of a receiver, interim receiver, monitor, administrator, trustee, custodian, sequestrator, conservator or similar official for such Loan Party or Material Subsidiary or for all or a substantial part of its assets, other than a Canadian Proceeding, (iv) file an answer admitting the material allegations of a petition filed against it in any such proceeding, (v) make a general assignment for the benefit of creditors or (vi) take any action for the purpose of effecting any of the foregoing;

(j) other than with respect to a Canadian Proceeding in respect of the Canadian Entities, any Loan Party or Material Subsidiary shall become unable, admit in writing its inability, or publicly declare its intention not to, or fail generally to pay its debts as they become due;

(k) one or more judgments for the payment of money in an aggregate amount in excess of \$100,000,000 (to the extent not covered by independent third-party insurance as to which the insurer does not dispute coverage) shall be rendered against any Loan Party, any Subsidiary or any combination thereof and the same shall remain undischarged for a period of thirty (30) consecutive days during which execution shall not be effectively stayed or bonded, or any action shall be legally taken by a judgment

creditor to attach or levy upon any assets of any Loan Party or any Subsidiary to enforce any such judgment, which judgments are not stayed on appeals or otherwise being appropriately contested in good faith by proper proceedings diligently pursued;

(l) (i) an ERISA Event shall have occurred that when taken together with all other ERISA Events that have occurred, could reasonably be expected to result in a Material Adverse Effect or (ii) any Lien arises (except for contribution amounts not yet due) in connection with any Canadian Pension Plan and any such event could reasonably be expected to have a Material Adverse Effect;

(m) a Change in Control shall occur;

(n) the Loan Guaranty shall fail to remain in full force or effect or any action shall be taken to discontinue or to assert the invalidity or unenforceability of the Loan Guaranty, or any Loan Guarantor shall fail to comply with any of the terms or provisions of the Loan Guaranty to which it is a party, or any Loan Guarantor shall deny that it has any further liability under the Loan Guaranty to which it is a party, or shall give notice to such effect, including, but not limited to notice of termination delivered pursuant to Section 10.08;

(o) except as permitted by the terms of any Loan Document (i) any Collateral Document shall for any reason fail to create a valid security interest in any Collateral purported to be covered thereby, or (ii) any Lien, securing any Secured Obligation shall cease to be a perfected, first priority Lien subject to Liens permitted under Section 6.02;

(p) any material provision of any Loan Document for any reason ceases to be valid, binding and enforceable in accordance with its terms (or any Loan Party shall challenge the validity or enforceability of any Loan Document or shall assert in writing, or engage in any action or inaction that evidences its assertion, that any provision of any of the Loan Documents has ceased to be or otherwise is not valid, binding and enforceable in accordance with its terms); ~~or~~

(q) the subordination provisions of any Intercreditor Agreement shall, in whole or in part, terminate, cease to be effective or cease to be legally valid, binding and enforceable against any holder of the applicable Indebtedness; or

(r) the occurrence of a Funding Failure;

then, and in every such event (other than an event with respect to the Borrowers described in clause (h) or (i) of this Article VII), and at any time thereafter during the continuance of such event, the Administrative Agent may, and at the request of the Required Lenders shall, by notice to the Borrower Representative, take any or all of the following actions, at the same or different times: (i) terminate the Aggregate Revolving Commitments, whereupon the Aggregate Revolving Commitments shall terminate immediately, (ii) declare the Loans then outstanding to be due and payable in whole (or in part, in which case any principal not so declared to be due and payable may thereafter be declared to be due and payable), whereupon the principal of the Loans so declared to be due and payable, together with accrued interest thereon and all fees (including, for the avoidance of doubt, any break funding payments) and other obligations of the Borrowers accrued hereunder and under any other Loan Document, shall become due and payable immediately, in each case without presentment, demand, protest or other notice of any kind, all of which are hereby waived by the Borrowers, and (iii) require cash collateral for the LC Exposure in accordance with Section 2.06(j) hereof; and in the case of any event with respect to the Borrowers described in clause (h) or (i) of this Article VII, the Aggregate Revolving Commitments shall automatically terminate and the principal of the Loans then outstanding and the cash collateral for the LC Exposure, together with accrued interest thereon and all fees (including, for the avoidance of doubt, any

break funding payments) and other obligations of the Borrowers accrued hereunder and under any other Loan Documents, shall automatically become due and payable, in each case without presentment, demand, protest or other notice of any kind, all of which are hereby waived by the Borrowers. Upon the occurrence and during the continuance of an Event of Default, the Administrative Agent may, and at the request of the Required Lenders shall, increase the rate of interest applicable to the Loans and other Obligations as set forth in this Agreement and exercise any rights and remedies provided to the Administrative Agent under the Loan Documents or at law or equity, including all remedies provided under the UCC.

ARTICLE VIII

The Administrative Agent and FILO Agent.

SECTION 8.01. ~~SECTION 8.01. Authorization and Action.~~

(a) Each Lender, on behalf of itself and any of its Affiliates that are Secured Parties and the Issuing Bank hereby irrevocably appoints the entity named as Administrative Agent in the heading of this Agreement and its successors and assigns to serve as the administrative agent and collateral agent under the Loan Documents and each Lender and the Issuing Bank authorizes the Administrative Agent to take such actions as agent on its behalf and to exercise such powers under this Agreement and the other Loan Documents as are delegated to the Administrative Agent under such agreements and to exercise such powers as are reasonably incidental thereto. In addition, to the extent required under the laws of any jurisdiction other than within the United States, each Lender and the Issuing Bank hereby grants to the Administrative Agent any required powers of attorney to execute and enforce any Collateral Document governed by the laws of such jurisdiction on such Lender's or such Issuing Bank's behalf. Without limiting the foregoing, each Lender and the Issuing Bank hereby authorizes the Administrative Agent to execute and deliver, and to perform its obligations under, each of the Loan Documents to which the Administrative Agent is a party, and to exercise all rights, powers and remedies that the Administrative Agent may have under such Loan Documents. Each FILO Term Loan Lender hereby irrevocably appoints the entity named as FILO Agent in the heading of this Agreement and its successors and assigns to serve as the FILO Agent under the Loan Documents and each FILO Term Loan Lender authorizes the FILO Agent to take such actions as agent on its behalf and to exercise such powers under this Agreement and the other Loan Documents as are delegated to the FILO Agent under such agreements and to exercise such powers as are reasonably incidental thereto.

(a) As to any matters not expressly provided for herein and in the other Loan Documents (including enforcement or collection), the Agent shall not be required to exercise any discretion or take any action, but shall be required to act or to refrain from acting (and shall be fully protected in so acting or refraining from acting) upon the written instructions of the Required Lenders (or such other number or percentage of the Lenders as shall be necessary, pursuant to the terms in the Loan Documents), and, unless and until revoked in writing, such instructions shall be binding upon each Lender and the Issuing Bank (or in the case of the FILO Agent, the FILO Term Loan Lenders); provided, however, that the Agent shall not be required to take any action that (i) the Agent in good faith believes exposes it to liability unless the Agent receives an indemnification and is exculpated in a manner satisfactory to it from the Lenders and the Issuing Bank (or in the case of the FILO Agent, the FILO Term Loan Lenders) with respect to such action or (ii) is contrary to this Agreement or any other Loan Document or applicable law, including any action that may be in violation of the automatic stay under any requirement of law relating to bankruptcy, insolvency or reorganization or relief of debtors or that may effect a forfeiture, modification or termination of property of a Defaulting Lender in violation of any requirement of law relating to bankruptcy, insolvency or reorganization or relief of debtors; provided, further, that the Agent may seek clarification or direction from the Required Lenders or the Required FILO Lenders prior

to the exercise of any such instructed action and may refrain from acting until such clarification or direction has been provided. Except as expressly set forth in the Loan Documents, the Agent shall not have any duty to disclose, and shall not be liable for the failure to disclose, any information relating to any Borrower, any other Loan Party, any Subsidiary or any Affiliate of any of the foregoing that is communicated to or obtained by the Person serving as Agent or any of its Affiliates in any capacity. Nothing in this Agreement shall require the Agent to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its duties hereunder or in the exercise of any of its rights or powers if it shall have reasonable grounds for believing that repayment of such funds or adequate indemnity against such risk or liability is not reasonably assured to it.

(b) In performing its functions and duties hereunder and under the other Loan Documents, the Agent is acting solely on behalf of the Lenders and the Issuing Bank (except in limited circumstances expressly provided for herein relating to the maintenance of the Register) (or in the case of the FILO Agent, the FILO Term Loan Lenders), and its duties are entirely mechanical and administrative in nature. Without limiting the generality of the foregoing:

(i) the Agent does not assume and shall not be deemed to have assumed any obligation or duty or any other relationship as the agent, fiduciary or trustee of or for any Lender, Issuing Bank or Secured Party other than as expressly set forth herein and in the other Loan Documents, regardless of whether a Default or an Event of Default has occurred and is continuing (and it is understood and agreed that the use of the term “agent” (or any similar term) herein or in any other Loan Document with reference to the Agent is not intended to connote any fiduciary duty or other implied (or express) obligations arising under agency doctrine of any applicable law, and that such term is used as a matter of market custom and is intended to create or reflect only an administrative relationship between contracting parties); additionally, each Lender agrees that it will not assert any claim against the Agent based on an alleged breach of fiduciary duty by the Agent in connection with this Agreement and/or the transactions contemplated hereby;

(ii) where the Administrative Agent is required or deemed to act as a trustee in respect of any Collateral over which a security interest has been created pursuant to a Loan Document, or is required or deemed to hold any Collateral “on trust” pursuant to the foregoing, the obligations and liabilities of the Administrative Agent to the Secured Parties in its capacity as trustee shall be excluded to the fullest extent permitted by applicable law;

(iii) to the extent that English law is applicable to the duties of the Administrative Agent under any of the Loan Documents, Section 1 of the Trustee Act 2000 of the United Kingdom shall not apply to the duties of the Administrative Agent in relation to the trusts constituted by that Loan Document; where there are inconsistencies between the Trustee Act 1925 or the Trustee Act 2000 of the United Kingdom and the provisions of this Agreement or such Loan Document, the provisions of this Agreement shall, to the extent permitted by applicable law, prevail and, in the case of any inconsistency with the Trustee Act 2000 of the United Kingdom, the provisions of this Agreement shall constitute a restriction or exclusion for the purposes of that Act; and

(iv) nothing in this Agreement or any Loan Document shall require the Agent to account to any Lender for any sum or the profit element of any sum received by the Agent for its own account.

(c) The Agent may perform any of its duties and exercise its rights and powers hereunder or under any other Loan Document by or through any one or more sub-agents appointed by the Agent. The Agent and any such sub-agent may perform any of their respective duties and exercise their respective rights and powers through their respective Related Parties. The exculpatory

provisions of this Article shall apply to any such sub-agent and to the Related Parties of the Agent and any such sub-agent, and shall apply to their respective activities pursuant to this Agreement. The Agent shall not be responsible for the negligence or misconduct of any sub agent except to the extent that a court of competent jurisdiction determines in a final and non-appealable judgment that the Agent acted with gross negligence or willful misconduct in the selection of such sub-agent.

(d) None of any Syndication Agent, any Documentation Agent or any Arranger shall have obligations or duties whatsoever in such capacity under this Agreement or any other Loan Document and shall incur no liability hereunder or thereunder in such capacity, but all such persons shall have the benefit of the indemnities provided for hereunder.

(e) In case of the pendency of any proceeding with respect to any Loan Party under any Federal, state or foreign bankruptcy, insolvency, receivership or similar law now or hereafter in effect, the Administrative Agent (irrespective of whether the principal of any Loan or any reimbursement obligation in respect of any LC Disbursement shall then be due and payable as herein expressed or by declaration or otherwise and irrespective of whether the Administrative Agent shall have made any demand on any Borrower) shall be entitled and empowered (but not obligated) by intervention in such proceeding or otherwise:

(i) to file and prove a claim for the whole amount of the principal and interest owing and unpaid in respect of the Loans, LC Disbursements and all other Obligations that are owing and unpaid and to file such other documents as may be necessary or advisable in order to have the claims of the Lenders, the Issuing Bank and the Administrative Agent (including any claim under Sections 2.12, 2.13, 2.15, 2.17 and 9.03) allowed in such judicial proceeding; and

(ii) to collect and receive any monies or other property payable or deliverable on any such claims and to distribute the same;

and any custodian, receiver, assignee, trustee, liquidator, sequestrator or other similar official in any such proceeding is hereby authorized by each Lender, the Issuing Bank and each other Secured Party to make such payments to the Administrative Agent and, in the event that the Administrative Agent shall consent to the making of such payments directly to the Lenders, the Issuing Bank or the other Secured Parties, to pay to the Administrative Agent any amount due to it, in its capacity as the Administrative Agent, under the Loan Documents (including under Section 9.03). Nothing contained herein shall be deemed to authorize the Administrative Agent to authorize or consent to or accept or adopt on behalf of any Lender or Issuing Bank any plan of reorganization, arrangement, adjustment or composition affecting the Obligations or the rights of any Lender or Issuing Bank or to authorize the Administrative Agent to vote in respect of the claim of any Lender or Issuing Bank in any such proceeding.

(f) Without limiting the powers of the Administrative Agent, for the purposes of holding any hypothec granted to the Attorney (as defined below) pursuant to the laws of the Province of Québec to secure the prompt payment and performance of any and all Secured Obligations by any Loan Party, each of the Secured Parties hereby irrevocably appoints and authorizes the Administrative Agent and, to the extent necessary, ratifies the appointment and authorization of the Administrative Agent, to act as the hypothecary representative of the creditors as contemplated under Article 2692 of the Civil Code of Québec (in such capacity, the "Attorney"), and to enter into, to take and to hold on their behalf, and for their benefit, any hypothec, and to exercise such powers and duties that are conferred upon the Attorney under any related deed of hypothec. The Attorney shall: (a) have the sole and exclusive right and authority to exercise, except as may be otherwise specifically restricted by the terms hereof, all rights and remedies given to the Attorney pursuant to any such deed of hypothec and applicable law, and (b) benefit from and be subject to all provisions hereof with respect to the Administrative Agent mutatis mutandis,

including, without limitation, all such provisions with respect to the liability or responsibility to and indemnification by the Secured Parties and Loan Parties. Any person who becomes a Secured Party shall, by its execution of an Assignment and Acceptance Agreement, be deemed to have consented to and confirmed the Attorney as the person acting as hypothecary representative holding the aforesaid hypothec as aforesaid and to have ratified, as of the date it becomes a Secured Party, all actions taken by the Attorney in such capacity. The substitution of the Administrative Agent pursuant to the provisions of Section 8.06 also constitutes the substitution of the Attorney.

(g) The provisions of this Article are solely for the benefit of the Agent, the Lenders and the Issuing Bank, and, except solely to the extent of the Borrowers' right to consent pursuant to and subject to the conditions set forth in this Article, no Borrower nor any Subsidiary, or any of their respective Affiliates, shall have any rights as a third party beneficiary under any such provisions. Each Secured Party, whether or not a party hereto, will be deemed, by its acceptance of the benefits of the Collateral and of the Guarantees of the Secured Obligations provided under the Loan Documents, to have agreed to the provisions of this Article.

SECTION 8.02. ~~SECTION 8.02.~~ Administrative Agent's Reliance, Indemnification, Etc.

(a) Neither the Administrative Agent, the FILO Agent nor any of their respective Related Parties shall be (i) liable for any action taken or omitted to be taken by such party, the Administrative Agent, the FILO Agent or any of their respective Related Parties under or in connection with this Agreement or the other Loan Documents (x) with the consent of or at the request of the Required Lenders (or such other number or percentage of the Lenders as shall be necessary, or as the Agent shall believe in good faith to be necessary, under the circumstances as provided in the Loan Documents) or (y) in the absence of its own gross negligence or willful misconduct (such absence to be presumed unless otherwise determined by a court of competent jurisdiction by a final and non-appealable judgment) or (ii) responsible in any manner to any of the Lenders for any recitals, statements, representations or warranties made by any Loan Party or any officer thereof contained in this Agreement or any other Loan Document or in any certificate, report, statement or other document referred to or provided for in, or received by the Agent under or in connection with, this Agreement or any other Loan Document or for the value, validity, effectiveness, genuineness, enforceability or sufficiency of this Agreement or any other Loan Document (including, for the avoidance of doubt, in connection with the Administrative Agent's or FILO Agent's reliance on any Electronic Signature transmitted by telecopy, emailed pdf or any other electronic means that reproduces an image of an actual executed signature page) or for any failure of any Loan Party to perform its obligations hereunder or thereunder.

The Agent shall be deemed not to have knowledge of any Default unless and until written notice thereof (stating that it is a "notice of default") is given to the Agent by the Borrower Representative, a Lender or the Issuing Bank, and the Agent shall not be responsible for or have any duty to ascertain or inquire into (i) any statement, warranty or representation made in or in connection with any Loan Document, (ii) the contents of any certificate, report or other document delivered thereunder or in connection therewith, (iii) the performance or observance of any of the covenants, agreements or other terms or conditions set forth in any Loan Document or the occurrence of any Default, (iv) the sufficiency, validity, enforceability, effectiveness or genuineness of any Loan Document or any other agreement, instrument or document, (v) the satisfaction of any condition set forth in Article IV or elsewhere in any Loan Document, other than to confirm receipt of items (which on their face purport to be such items) expressly required to be delivered to the Agent or satisfaction of any condition that expressly refers to the matters described therein being acceptable or satisfactory to the Agent, (vi) the creation, perfection or priority of Liens on the Collateral. Notwithstanding anything herein to the contrary, the Administrative Agent shall not be liable or responsible for any claim, liability, loss, cost or expense suffered by any Borrower, any other Loan Party,

any Subsidiary, any Lender or any Issuing Bank as a result of, any determination of the Revolving Exposure, any of the component amounts thereof or any portion thereof attributable to each Lender or Issuing Bank, or any exchange rate or Dollar Equivalent.

(b) Without limiting the foregoing, the Agent (i) may treat the payee of any promissory note as its holder until such promissory note has been assigned in accordance with Section 9.04, (ii) may rely on the Register to the extent set forth in Section 9.04(b), (iii) may consult with legal counsel (including counsel to the Borrowers), independent public accountants and other experts selected by it, and shall not be liable for any action taken or omitted to be taken in good faith by it in accordance with the advice of such counsel, accountants or experts, (iv) makes no warranty or representation to any Lender or Issuing Bank and shall not be responsible to any Lender or Issuing Bank for any statements, warranties or representations made by or on behalf of any Loan Party in connection with this Agreement or any other Loan Document, (v) in determining compliance with any condition hereunder to the making of a Loan, or the issuance of a Letter of Credit, that by its terms must be fulfilled to the satisfaction of a Lender or an Issuing Bank, may presume that such condition is satisfactory to such Lender or Issuing Bank unless the Administrative Agent shall have received notice to the contrary from such Lender or Issuing Bank sufficiently in advance of the making of such Loan or the issuance of such Letter of Credit and (vi) shall be entitled to rely on, and shall incur no liability under or in respect of this Agreement or any other Loan Document by acting upon, any notice, consent, certificate or other instrument or writing (which writing may be a fax, any electronic message, Internet or intranet website posting or other distribution) or any statement made to it orally or by telephone and believed by it to be genuine and signed or sent or otherwise authenticated by the proper party or parties (whether or not such Person in fact meets the requirements set forth in the Loan Documents for being the maker thereof).

SECTION 8.03. ~~SECTION 8.03. Posting of Communications.~~

(a) The Borrowers agree that the Administrative Agent may, but shall not be obligated to, make any Communications available to the Lenders and the Issuing Bank by posting the Communications on IntraLinks™, DebtDomain, SyndTrak, ClearPar or any other electronic system chosen by the Administrative Agent to be its electronic transmission system (the “Approved Electronic Platform”).

(b) Although the Approved Electronic Platform and its primary web portal are secured with generally-applicable security procedures and policies implemented or modified by the Administrative Agent from time to time (including, as of the Restatement Effective Date, a user ID/password authorization system) and the Approved Electronic Platform is secured through a per-deal authorization method whereby each user may access the Approved Electronic Platform only on a deal-by-deal basis, each of the Lenders, the Issuing Bank and each Borrower acknowledges and agrees that the distribution of material through an electronic medium is not necessarily secure, that the Administrative Agent is not responsible for approving or vetting the representatives or contacts of any Lender that are added to the Approved Electronic Platform, and that there may be confidentiality and other risks associated with such distribution. Each of the Lenders, the Issuing Bank and each Borrower hereby approves distribution of the Communications through the Approved Electronic Platform and understands and assumes the risks of such distribution.

(c) THE APPROVED ELECTRONIC PLATFORM AND THE COMMUNICATIONS ARE PROVIDED “AS IS” AND “AS AVAILABLE”. THE APPLICABLE PARTIES (AS DEFINED BELOW) DO NOT WARRANT THE ACCURACY OR COMPLETENESS OF THE COMMUNICATIONS, OR THE ADEQUACY OF THE APPROVED ELECTRONIC PLATFORM AND EXPRESSLY DISCLAIM LIABILITY FOR ERRORS OR OMISSIONS IN THE APPROVED ELECTRONIC PLATFORM AND THE COMMUNICATIONS. NO WARRANTY OF ANY KIND,

EXPRESS, IMPLIED OR STATUTORY, INCLUDING ANY WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, NON-INFRINGEMENT OF THIRD PARTY RIGHTS OR FREEDOM FROM VIRUSES OR OTHER CODE DEFECTS, IS MADE BY THE APPLICABLE PARTIES IN CONNECTION WITH THE COMMUNICATIONS OR THE APPROVED ELECTRONIC PLATFORM. IN NO EVENT SHALL THE AGENT, ANY ARRANGER, ANY DOCUMENTATION AGENT, ANY SYNDICATION AGENT OR ANY OF THEIR RESPECTIVE RELATED PARTIES (COLLECTIVELY, “APPLICABLE PARTIES”) HAVE ANY LIABILITY TO ANY LOAN PARTY, ANY LENDER, ANY ISSUING BANK OR ANY OTHER PERSON OR ENTITY FOR DAMAGES OF ANY KIND, INCLUDING DIRECT OR INDIRECT, SPECIAL, INCIDENTAL OR CONSEQUENTIAL DAMAGES, LOSSES OR EXPENSES (WHETHER IN TORT, CONTRACT OR OTHERWISE) ARISING OUT OF ANY LOAN PARTY’S OR THE AGENT’S TRANSMISSION OF COMMUNICATIONS THROUGH THE INTERNET OR THE APPROVED ELECTRONIC PLATFORM.

“Communications” means, collectively, any notice, demand, communication, information, document or other material provided by or on behalf of any Loan Party pursuant to any Loan Document or the transactions contemplated therein which is distributed by the Agent, any Lender or Issuing Bank by means of electronic communications pursuant to this Section, including through an Approved Electronic Platform.

(d) Each Lender and Issuing Bank agrees that notice to it (as provided in the next sentence) specifying that Communications have been posted to the Approved Electronic Platform shall constitute effective delivery of the Communications to such Lender for purposes of the Loan Documents. Each Lender and Issuing Bank agrees (i) to notify the Administrative Agent in writing (which could be in the form of electronic communication) from time to time of such Lender’s or Issuing Bank’s (as applicable) email address to which the foregoing notice may be sent by electronic transmission and (ii) that the foregoing notice may be sent to such email address.

(e) Each of the Lenders, Issuing Bank and each Borrower agrees that the Administrative Agent may, but (except as may be required by applicable law) shall not be obligated to, store the Communications on the Approved Electronic Platform in accordance with the Administrative Agent’s generally applicable document retention procedures and policies.

(f) Nothing herein shall prejudice the right of the Administrative Agent, any Lender or Issuing Bank to give any notice or other communication pursuant to any Loan Document in any other manner specified in such Loan Document.

SECTION 8.04. ~~SECTION 8.04.~~ The Agent Individually. With respect to its Revolving Commitments, FILO Term Loan Commitments (if any), Loans (including Swingline Loans) and Letters of Credit, the Person serving as the Agent shall have and may exercise the same rights and powers hereunder and is subject to the same obligations and liabilities as and to the extent set forth herein for any other Lender or Issuing Bank, as the case may be. The terms “Issuing Bank”, “Lenders”, “Required Lenders” and any similar terms shall, unless the context clearly otherwise indicates, include the Agent in its individual capacity as a Lender, Issuing Bank or as one of the Required Lenders, as applicable. The Person serving as the Agent and its Affiliates may accept deposits from, lend money to, own securities of, act as the financial advisor or in any other advisory capacity for and generally engage in any kind of banking, trust or other business with, any Loan Party, any Subsidiary or any Affiliate of any of the foregoing as if such Person was not acting as the Agent and without any duty to account therefor to the Lenders or the Issuing Bank.

SECTION 8.05. ~~SECTION 8.05-Successor Agent--~~

(a) The Agent may resign at any time by giving 30 days' prior written notice thereof to the Lenders, the Issuing Bank and the Borrower Representative (or in the case of the FILO Agent, the Administrative Agent, the FILO Term Loan Lenders and the Borrower Representative), whether or not a successor Agent has been appointed. Upon any such resignation, (x) the Required Lenders shall have the right, to appoint a successor Administrative Agent and (y) the Required FILO Lenders shall have the right, to appoint a successor FILO Agent. If no successor Agent shall have been so appointed by the Required Lenders (or the Required FILO Lenders, as applicable) and shall have accepted such appointment within 30 days after the retiring Agent's giving of notice of resignation, then the retiring Agent may, on behalf of the Lenders and the Issuing Bank (or in the case of the FILO Agent, the FILO Term Loan Lenders), appoint a successor Agent (which in the case of the Administrative Agent shall be a bank with an office in New York, New York or an Affiliate of any such bank). In either case, such appointment shall be subject to the prior written approval of the Borrower Representative (which approval may not be unreasonably withheld and shall not be required while a Specified Event of Default has occurred and is continuing). Upon the acceptance of any appointment as Agent by a successor Agent, such successor Agent shall succeed to and become vested with, all the rights, powers, privileges and duties of the retiring Agent. Upon the acceptance of appointment as Agent by a successor Agent, the retiring Agent shall be discharged from its duties and obligations under this Agreement and the other Loan Documents. Prior to any retiring Agent's resignation hereunder as Agent, the retiring Agent shall take such action as may be reasonably necessary to assign to the successor Agent its rights as Agent under the Loan Documents.

(b) Notwithstanding paragraph (a) of this Section, in the event no successor Agent shall have been so appointed and shall have accepted such appointment within 30 days after the retiring Agent gives notice of its intent to resign, the retiring Agent may give notice of the effectiveness of its resignation to the Lenders, the Issuing Bank and the Borrower Representative (or in the case of the FILO Agent, the FILO Term Loan Lenders), whereupon, on the date of effectiveness of such resignation stated in such notice, (i) the retiring Agent shall be discharged from its duties and obligations hereunder and under the other Loan Documents; provided that, solely for purposes of maintaining any security interest granted to the Administrative Agent under any Collateral Document for the benefit of the Secured Parties, the retiring Administrative Agent shall continue to be vested with such security interest as collateral agent for the benefit of the Secured Parties and continue to be entitled to the rights set forth in such Collateral Document and Loan Document, and, in the case of any Collateral in the possession of the Administrative Agent, shall continue to hold such Collateral, in each case until such time as a successor Administrative Agent is appointed and accepts such appointment in accordance with this Section (it being understood and agreed that the retiring Administrative Agent shall have no duty or obligation to take any further action under any Collateral Document, including any action required to maintain the perfection of any such security interest), and (ii) the Required Lenders (or the Required FILO Lenders with respect to the FILO Agent) shall succeed to and become vested with all the rights, powers, privileges and duties of the retiring Agent; provided that (A) all payments required to be made hereunder or under any other Loan Document to the Agent for the account of any Person other than the Agent shall be made directly to such Person and (B) all notices and other communications required or contemplated to be given or made to the Agent shall directly be given or made to each Lender and Issuing Bank (or the FILO Term Loan Lenders, as applicable). Following the effectiveness of the Agent's resignation from its capacity as such, the provisions of this Article, Section 2.17(d) and Section 9.03, as well as any exculpatory, reimbursement and indemnification provisions set forth in any other Loan Document, shall continue in effect for the benefit of such retiring Agent, its sub-agents and their respective Related Parties in respect of any actions taken or omitted to be taken by any of them while the retiring Agent was acting as Agent and in respect of the matters referred to in the proviso under clause (a) above.

(c) Simultaneously with the Discharge of Revolving Obligations, JPMORGAN CHASE BANK, N.A. (or its successor or assigns) shall resign as the Administrative Agent, and the Required FILO Lenders shall appoint successor Administrative Agent. Notwithstanding any of the foregoing, such appointment shall not require the prior written approval of Borrower Representative if the successor Administrative Agent is the FILO Agent.

SECTION 8.06. ~~SECTION 8.06.-Acknowledgements of Lenders and Issuing Bank.-~~

(a) Each Lender represents that it is engaged in making, acquiring or holding commercial loans in the ordinary course of its business and that it has, independently and without reliance upon the Administrative Agent, any Arranger, any Syndication Agent, any Documentation Agent, the FILO Agent or any other Lender, or any of the Related Parties of any of the foregoing, and based on such documents and information as it has deemed appropriate, made its own credit analysis and decision to enter into this Agreement as a Lender, and to make, acquire or hold Loans hereunder. Each Lender also acknowledges that it will, independently and without reliance upon the Administrative Agent, any Arranger, any Syndication Agent, any Documentation Agent, the FILO Agent or any other Lender, or any of the Related Parties of any of the foregoing, and based on such documents and information (which may contain material, non-public information within the meaning of the United States securities laws concerning the Borrowers and their Affiliates) as it shall from time to time deem appropriate, continue to make its own decisions in taking or not taking action under or based upon this Agreement, any other Loan Document or any related agreement or any document furnished hereunder or thereunder.

(b) Each Lender, by delivering its signature page to this Agreement on the Restatement Effective Date, or delivering its signature page to an Assignment and Assumption or any other Loan Document pursuant to which it shall become a Lender hereunder, shall be deemed to have acknowledged receipt of, and consented to and approved, each Loan Document and each other document required to be delivered to, or be approved by or satisfactory to, the Administrative Agent, the FILO Agent or the Lenders on the Restatement Effective Date or the effective date of any such Assignment and Assumption or any other Loan Document pursuant to which it shall have become a Lender hereunder.

(c) (i) Each Lender hereby agrees that (x) if the Administrative Agent or the FILO Agent (as applicable) notifies such Lender that the Administrative Agent or FILO Agent (as applicable) has determined in its sole discretion that any funds received by such Lender from the Administrative Agent, the FILO Agent or any of their respective Affiliates (whether as a payment, prepayment or repayment of principal, interest, fees or otherwise; individually and collectively, a “**Payment**”) were erroneously transmitted to such Lender (whether or not known to such Lender), and demands the return of such Payment (or a portion thereof), such Lender shall promptly, but in no event later than one Business Day thereafter, return to the Administrative Agent or the FILO Agent (as applicable) the amount of any such Payment (or portion thereof) as to which such a demand was made in same day funds, together with interest thereon in respect of each day from and including the date such Payment (or portion thereof) was received by such Lender to the date such amount is repaid to the Administrative Agent or the FILO Agent (as applicable) at the greater of the NYFRB Rate and a rate determined by the Administrative Agent or the FILO Agent (as applicable) in accordance with banking industry rules on interbank compensation (including without limitation the Bank of Canada overnight rate in the case of Loans denominated in Canadian Dollars) from time to time in effect, and (y) to the extent permitted by applicable law, such Lender shall not assert, and hereby waives, as to the Administrative Agent or the FILO Agent (as applicable), any claim, counterclaim, defense or right of set-off or recoupment with respect to any demand, claim or counterclaim by the Administrative Agent or the FILO Agent for the return of any Payments received, including without limitation any defense based on “discharge for value”

or any similar doctrine. A notice of the Administrative Agent or the FILO Agent (as applicable) to any Lender under this Section 8.06(c) shall be conclusive, absent manifest error.

(ii) Each Lender hereby further agrees that if it receives a Payment from the Administrative Agent or the FILO Agent (as applicable) or any of their respective Affiliates (x) that is in a different amount than, or on a different date from, that specified in a notice of payment sent by the Administrative Agent or the FILO Agent (as applicable), or any of their respective Affiliates, with respect to such Payment (a “**Payment Notice**”) or (y) that was not preceded or accompanied by a Payment Notice, it shall be on notice, in each such case, that an error has been made with respect to such Payment. Each Lender agrees that, in each such case, or if it otherwise becomes aware a Payment (or portion thereof) may have been sent in error, such Lender shall promptly notify the Administrative Agent or the FILO Agent (as applicable) of such occurrence and, upon demand from the Administrative Agent or the FILO Agent (as applicable), it shall promptly, but in no event later than one Business Day thereafter, return to the Administrative Agent or the FILO Agent (as applicable) the amount of any such Payment (or portion thereof) as to which such a demand was made in same day funds, together with interest thereon in respect of each day from and including the date such Payment (or portion thereof) was received by such Lender to the date such amount is repaid to the Administrative Agent or the FILO Agent (as applicable) at the greater of the NYFRB Rate and a rate determined by the Administrative Agent or the FILO Agent (as applicable) in accordance with banking industry rules on interbank compensation (including without limitation the Bank of Canada overnight rate in the case of Loans denominated in Canadian Dollars) from time to time in effect.

(iii) The Borrower and each other Loan Party hereby agrees that (x) in the event an erroneous Payment (or portion thereof) are not recovered from any Lender that has received such Payment (or portion thereof) for any reason, the Administrative Agent or the FILO Agent (as applicable) shall be subrogated to all the rights of such Lender with respect to such amount and (y) an erroneous Payment shall not pay, prepay, repay, discharge or otherwise satisfy any Obligations owed by the Borrower or any other Loan Party.

(iv) Each party’s obligations under this Section 8.06(c) shall survive the resignation or replacement of the Administrative Agent or the FILO Agent or any transfer of rights or obligations by, or the replacement of, a Lender, the termination of the Aggregate Revolving Commitments or the repayment, satisfaction or discharge of all Obligations under any Loan Document.

SECTION 8.07. ~~SECTION 8.07-~~ Collateral Matters; Agents for Perfection-

(a) Except with respect to the exercise of setoff rights in accordance with Section 9.08 or with respect to a Secured Party’s right to file a proof of claim in an insolvency proceeding, no Secured Party shall have any right individually to realize upon any of the Collateral or to enforce any Guarantee of the Secured Obligations, it being understood and agreed that all powers, rights and remedies under the Loan Documents may be exercised solely by the Administrative Agent on behalf of the Secured Parties in accordance with the terms thereof. In its capacity, the Administrative Agent is a “representative” of the Secured Parties within the meaning of the term “secured party” as defined in the UCC. In the event that any Collateral is hereafter pledged by any Person as collateral security for the Secured Obligations, the Administrative Agent is hereby authorized, and hereby granted a power of attorney, to execute and deliver on behalf of the Secured Parties any Loan Documents necessary or appropriate to grant and perfect a Lien on such Collateral in favor of the Administrative Agent on behalf of the Secured Parties.

(b) In furtherance of the foregoing and not in limitation thereof, no arrangements in respect of Banking Services the obligations under which constitute Secured Obligations and no Swap Agreement the obligations under which constitute Secured Obligations, will create (or be deemed to create) in favor

of any Secured Party that is a party thereto any rights in connection with the management or release of any Collateral or of the obligations of any Loan Party under any Loan Document. By accepting the benefits of the Collateral, each Secured Party that is a party to any such arrangement in respect of Banking Services or Swap Agreement, as applicable, shall be deemed to have appointed the Administrative Agent to serve as administrative agent and collateral agent under the Loan Documents and agreed to be bound by the Loan Documents as a Secured Party thereunder, subject to the limitations set forth in this paragraph.

(c) The Secured Parties irrevocably authorize the Administrative Agent, at its option and in its discretion, to subordinate any Lien on any property granted to or held by the Administrative Agent under any Loan Document to the holder of any Lien on such property that is permitted by Section 6.02(d). The Administrative Agent shall not be responsible for or have a duty to ascertain or inquire into any representation or warranty regarding the existence, value or collectability of the Collateral, the existence, priority or perfection of the Administrative Agent's Lien thereon or any certificate prepared by any Loan Party in connection therewith, nor shall the Administrative Agent be responsible or liable to the Lenders or any other Secured Party for any failure to monitor or maintain any portion of the Collateral.

(d) Each Lender, for and on behalf of itself and each of its Affiliates, agrees to hold all Control Collateral and Cash Collateral that is part of the Collateral in its possession, custody, or control (or in the possession, custody, or control of agents or bailees for either) as agent for each Secured Party solely for the purpose of perfecting the security interest granted to the Administrative Agent for itself and each Secured Party in such Control Collateral or Cash Collateral. The duties or responsibilities of any such Lender (or Affiliate thereof) under this Section 8.07(d) are and shall be limited solely to holding or maintaining control of the Control Collateral and the Cash Collateral in its possession as agent for the Secured Parties for purposes of perfecting the Lien held by such Lender (or Affiliate). No Lender (or Affiliate) is, or shall be deemed to be, a fiduciary of any kind for any other Secured Party or any other Person. Nothing in this Section 8.07(d) shall be construed to limit (a) the obligations of the Loan Parties to comply with the requirements of the Collateral Documents or any other Loan Document with respect to any Control Collateral or Cash Collateral or (b) any Lender's obligation to share the benefits of any right of setoff or counterclaim with respect to any Control Collateral or Cash Collateral pursuant to the terms of this Agreement. As used in this Section 8.07(d), (i) "Cash Collateral" means cash, Permitted Investments, Security Entitlement or Financial Assets, and (ii) "Control Collateral" means any Collateral consisting of any certificated Security, Securities Account, Investment Property, Deposit Account, Instruments or any other Collateral as to which a Lien may be perfected through possession or control by the secured party, or any representative therefor (with capitalized terms not defined herein having the meanings set forth in the UCC).

SECTION 8.08. Credit Bidding~~Credit Bidding~~. The Secured Parties hereby irrevocably authorize the Administrative Agent, at the direction of the Required Lenders, to credit bid all or any portion of the Obligations (including by accepting some or all of the Collateral in satisfaction of some or all of the Obligations pursuant to a deed in lieu of foreclosure or otherwise) and in such manner purchase (either directly or through one or more acquisition vehicles) all or any portion of the Collateral (a) at any sale thereof conducted under the provisions of the Bankruptcy Code, including under Sections 363, 1123 or 1129 of the Bankruptcy Code, or any similar laws in any other jurisdictions to which a Loan Party is subject, or (b) at any other sale, foreclosure or acceptance of collateral in lieu of debt conducted by (or with the consent or at the direction of) the Administrative Agent (whether by judicial action or otherwise) in accordance with any applicable law. In connection with any such credit bid and purchase, the Obligations owed to the Secured Parties shall be entitled to be, and shall be, credit bid by the Administrative Agent at the direction of the Required Lenders on a ratable basis (with Obligations with respect to contingent or unliquidated claims receiving contingent interests in the acquired assets on a ratable basis that shall vest upon the liquidation of such claims in an amount proportional to the

liquidated portion of the contingent claim amount used in allocating the contingent interests) for the asset or assets so purchased (or for the equity interests or debt instruments of the acquisition vehicle or vehicles that are issued in connection with such purchase). In connection with any such bid (i) the Administrative Agent shall be authorized to form one or more acquisition vehicles and to assign any successful credit bid to such acquisition vehicle or vehicles, (ii) each of the Secured Parties' ratable interests in the Obligations which were credit bid shall be deemed without any further action under this Agreement to be assigned to such vehicle or vehicles for the purpose of closing such sale, (iii) the Administrative Agent shall be authorized to adopt documents providing for the governance of the acquisition vehicle or vehicles (provided that any actions by the Administrative Agent with respect to such acquisition vehicle or vehicles, including any disposition of the assets or equity interests thereof, shall be governed, directly or indirectly, by, and the governing documents shall provide for, control by the vote of the Required Lenders or their permitted assignees under the terms of this Agreement or the governing documents of the applicable acquisition vehicle or vehicles, as the case may be, irrespective of the termination of this Agreement and without giving effect to the limitations on actions by the Required Lenders contained in Section 9.02 of this Agreement), (iv) the Administrative Agent on behalf of such acquisition vehicle or vehicles shall be authorized to issue to each of the Secured Parties, ratably on account of the relevant Obligations which were credit bid, interests, whether as equity, partnership interests, limited partnership interests or membership interests, in any such acquisition vehicle and/or debt instruments issued by such acquisition vehicle, all without the need for any Secured Party or acquisition vehicle to take any further action, and (v) to the extent that Obligations that are assigned to an acquisition vehicle are not used to acquire Collateral for any reason (as a result of another bid being higher or better, because the amount of Obligations assigned to the acquisition vehicle exceeds the amount of Obligations credit bid by the acquisition vehicle or otherwise), such Obligations shall automatically be reassigned to the Secured Parties pro rata with their original interest in such Obligations and the equity interests and/or debt instruments issued by any acquisition vehicle on account of such Obligations shall automatically be cancelled, without the need for any Secured Party or any acquisition vehicle to take any further action. Notwithstanding that the ratable portion of the Obligations of each Secured Party are deemed assigned to the acquisition vehicle or vehicles as set forth in clause (ii) above, each Secured Party shall execute such documents and provide such information regarding the Secured Party (and/or any designee of the Secured Party which will receive interests in or debt instruments issued by such acquisition vehicle) as the Administrative Agent may reasonably request in connection with the formation of any acquisition vehicle, the formulation or submission of any credit bid or the consummation of the transactions contemplated by such credit bid.

Notwithstanding anything to the contrary set forth in the foregoing paragraph credit bidding with respect to the FILO Obligations shall be governed by Schedule 9.23.

SECTION 8.09. Intercreditor Agreements~~Intercreditor Agreements~~. Without limiting the authority granted to the Administrative Agent in Section 8.01(a) hereof, each Lender (and each Person that becomes a Lender hereunder) hereby authorizes and directs the Administrative Agent (with the prior consent of the FILO Agent) to enter into and to amend, restate, supplement or otherwise modify any subordination or intercreditor agreement (including any Intercreditor Agreement) on behalf of such Lender and its Affiliates, and agrees that the Administrative Agent (with the prior consent of the FILO Agent) may take such actions on its behalf as is contemplated by the terms of such agreement. In the event of any conflict between the terms of any such subordination and intercreditor agreement and this Agreement, the terms of the Intercreditor Agreement shall govern and control.

SECTION 8.10. ~~SECTION 8.10. Certain ERISA Matters.~~

(a) Each Lender (x) represents and warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date

such Person ceases being a Lender party hereto, for the benefit of, the Administrative Agent, each Arranger and their respective Affiliates, and not, for the avoidance of doubt, to or for the benefit of any Borrower or any other Loan Party, that at least one of the following is and will be true:

(i) such Lender is not using “plan assets” (within the meaning of the Plan Asset Regulations) of one or more Benefit Plans in connection with the Loans, the Letters of Credit or the Revolving Commitments,

(ii) the transaction exemption set forth in one or more PTEs, such as PTE 84-14 (a class exemption for certain transactions determined by independent qualified professional asset managers), PTE 95-60 (a class exemption for certain transactions involving insurance company general accounts), PTE 90-1 (a class exemption for certain transactions involving insurance company pooled separate accounts), PTE 91-38 (a class exemption for certain transactions involving bank collective investment funds) or PTE 96-23 (a class exemption for certain transactions determined by in-house asset managers), is applicable with respect to such Lender’s entrance into, participation in, administration of and performance of the Loans, the Letters of Credit, the Revolving Commitments and this Agreement,

(iii) (A) such Lender is an investment fund managed by a “Qualified Professional Asset Manager” (within the meaning of Part VI of PTE 84-14), (B) such Qualified Professional Asset Manager made the investment decision on behalf of such Lender to enter into, participate in, administer and perform the Loans, the Letters of Credit, the Revolving Commitments and this Agreement, (C) the entrance into, participation in, administration of and performance of the Loans, the Letters of Credit, the Revolving Commitments and this Agreement satisfies the requirements of sub-sections (b) through (g) of Part I of PTE 84-14 and (D) to the best knowledge of such Lender, the requirements of subsection (a) of Part I of PTE 84-14 are satisfied with respect to such Lender’s entrance into, participation in, administration of and performance of the Loans, the Letters of Credit, the Revolving Commitments and this Agreement, or

(iv) such other representation, warranty and covenant as may be agreed in writing between the Administrative Agent, in its sole discretion, and such Lender.

(b) In addition, unless sub-clause (i) in the immediately preceding clause (a) is true with respect to a Lender or such Lender has not provided another representation, warranty and covenant as provided in sub-clause (iv) in the immediately preceding clause (a), such Lender further (x) represents and warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of, the Administrative Agent, and each Arranger and their respective Affiliates, and not, for the avoidance of doubt, to or for the benefit of any Borrower or any other Loan Party, that none of the Administrative Agent, any Arranger, any Syndication Agent, any Documentation Agent, or any of their respective Affiliates is a fiduciary with respect to the Collateral or the assets of such Lender (including in connection with the reservation or exercise of any rights by the Administrative Agent under this Agreement, any Loan Document or any documents related to hereto or thereto).

(c) The Administrative Agent and each Arranger, Syndication Agent and Documentation Agent hereby informs the Lenders that each such Person is not undertaking to provide investment advice or to give advice in a fiduciary capacity, in connection with the transactions contemplated hereby, and that such Person has a financial interest in the transactions contemplated hereby in that such Person or an Affiliate thereof (i) may receive interest or other payments with respect to the Loans, the Letters of Credit, the Revolving Commitments, this Agreement and any other Loan Documents, (ii) may recognize a gain if it extended the Loans, the Letters of Credit or the Revolving Commitments for an amount less than the amount being paid for an interest in the Loans, the Letters of Credit or the Revolving

Commitments by such Lender or (iii) may receive fees or other payments in connection with the transactions contemplated hereby, the Loan Documents or otherwise, including structuring fees, commitment fees, arrangement fees, facility fees, upfront fees, underwriting fees, ticking fees, agency fees, administrative agent or collateral agent fees, utilization fees, minimum usage fees, letter of credit fees, fronting fees, deal-away or alternate transaction fees, amendment fees, processing fees, term out premiums, banker's acceptance fees, breakage or other early termination fees or fees similar to the foregoing.

ARTICLE IX

Miscellaneous.

SECTION 9.01. ~~Notices~~~~Notiees~~. (a) Except in the case of notices and other communications expressly permitted to be given by telephone or Electronic Systems (and subject in each case to paragraph (b) below), all notices and other communications provided for herein shall be in writing and shall be delivered by hand or overnight courier service, mailed by certified or registered mail or sent by facsimile, as follows:

- (i) if to any Loan Party, to the Borrower Representative at:

Bed Bath & Beyond Inc.
650 Liberty Avenue
Union, New Jersey 07083
Attention: ~~General Counsel~~Chief Legal Officer
E-mail: ~~arlene.hong~~David.kastin@bedbath.com

with a copy to

Bed Bath & Beyond Inc.
650 Liberty Avenue
Union, New Jersey 07083
Attention: Interim Chief Financial Officer
E-mail: ~~gustavo.arnal@bedbath.com~~hetlin@alixpartners.com

with a copy to

Kirkland & Ellis LLP
2049 Century Park East, 37th Floor
Los Angeles, CA 90067
Attention: David M. Nemecek, P.C. ~~-and~~, Nisha Kanchanapoomi, P.C.,
Joshua A. Sussberg, P.C. and Emily E. Geier, P.C.
E-mail: david.nemecek@kirkland.com;
nisha.kanchanapoomi@kirkland.com;
joshua.sussberg@kirkland.com;
emily.geier@kirkland.com
Fax: (310) 552-5900

(ii) if to the Administrative Agent, JPMCB in its capacity as the Swingline Lender, to JPMorgan Chase Bank, N.A. at:

JPMorgan Chase Bank, N.A.
 10 S. Dearborn Street, Floor L2
 Suite IL1-0480
 Chicago, Illinois 60603-2300
 Attention: Alexis Johnson
 Email: alexis.johnson@chase.com
 Phone: (980) 296-6582

with a copy to:

JPMorgan Chase Bank, N.A.
 Middle Market Servicing
 10 S. Dearborn Street, Floor L2
 Suite IL1-0480
 Chicago, Illinois 60603-2300
 Attention: Commercial Banking Group
 Email: jpm.agency.cri@jpmorgan.com;
 jpm.agency.servicing.1@jpmorgan.com
 Fax: (844) 490-5663

(iii) if to JPMCB in its capacity as the Issuing Bank, to JPMorgan Chase Bank, N.A. at:

JPMorgan Chase Bank, N.A.
 10 S. Dearborn Street, Floor L2
 Suite IL1-0480
 Chicago, Illinois 60603-2300
 Attention: LC Agency Team
 Email: chicago.lc.agency.activity.team@jpmchase.com
 Phone: 800-364-1969
 Fax: 856-294-5267

with a copy to:

JPMorgan Chase Bank, N.A.
 10 S. Dearborn Street, Floor L2
 Suite IL1-0480
 Chicago, Illinois 60603-2300
 Attention: Loan & Agency Services Group
 Attention: Alexis Johnson
 Email: alexis.johnson@chase.com;
 Phone: (980) 296-6582

(iv) if to the FILO Agent, to Sixth Street Specialty Lending, Inc. at:

2100 McKinney Avenue, Suite 1500
 Dallas, Texas 75201
 Email: SLXAccounting@sixthstreet.com

with a copy (which shall not constitute notice) to

Proskauer Rose LLP
 11 Times Square
 New York, New York 10036
 Attention: Frederic Ragucci and Ji Hye You
 Telephone: 212-969-3000
 Telecopier 212-969-2900
 :

(v) if to any other Lender or Issuing Bank, to it at its address or facsimile number set forth in its Administrative Questionnaire.

All such notices and other communications (A) sent by hand or overnight courier service, or mailed by certified or registered mail, shall be deemed to have been given when received, (B) sent by facsimile shall be deemed to have been given when sent, provided that if not given during normal business hours of the recipient, such notice or communication shall be deemed to have been given at the opening of business on the next Business Day of the recipient, or (C) delivered through Electronic Systems or Approved Electronic Platforms, as applicable, to the extent provided in paragraph (b) below shall be effective as provided in such paragraph.

(b) Notices and other communications hereunder may be delivered or furnished by using Electronic Systems or Approved Electronic Platforms, as applicable, or pursuant to procedures approved by the Administrative Agent; provided that the foregoing shall not apply to notices pursuant to Article II unless otherwise agreed by the Administrative Agent and the applicable Lender. Each of the Administrative Agent, the FILO Agent and the Borrower Representative (on behalf of the Loan Parties) may, in its discretion, agree to accept notices and other communications to it hereunder by Electronic Systems or Approved Electronic Platforms, as applicable, pursuant to procedures approved by it; provided that approval of such procedures may be limited to particular notices or communications. Unless the Administrative Agent or FILO Agent (as applicable) otherwise proscribes, all such notices and other communications (i) sent to an e-mail address shall be deemed received upon the sender's receipt of an acknowledgement from the intended recipient (such as by the "return receipt requested" function, as available, return e-mail or other written acknowledgement), provided that if not given during the normal business hours of the recipient, such notice or communication shall be deemed to have been given at the opening of business on the next Business Day for the recipient, and (ii) posted to an Internet or intranet website shall be deemed received upon the deemed receipt by the intended recipient, at its e-mail address as described in the foregoing clause (i), of notification that such notice or communication is available and identifying the website address therefor; provided that, for both clauses (i) and (ii) above, if such notice, e-mail or other communication is not sent during the normal business hours of the recipient, such notice or communication shall be deemed to have been sent at the opening of business on the next Business Day of the recipient.

(c) Any party hereto may change its address, facsimile number or e-mail address for notices and other communications hereunder by notice to the other parties hereto.

SECTION 9.02. ~~SECTION 9.02.~~ Waivers; Amendments. (a) No failure or delay by the Administrative Agent, the Issuing Bank or any Lender in exercising any right or power hereunder or under any other Loan Document shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such a right or power, preclude any other or further exercise thereof or the exercise of any other right or power. The rights and remedies of the Administrative Agent, the Issuing Bank and the Lenders hereunder and under any other Loan Document are cumulative and are not exclusive of any rights or remedies that they would otherwise have. No waiver of any provision of any Loan Document or consent to any departure by any Loan Party therefrom shall in any event be effective unless the same shall be permitted by paragraph (b) of this Section, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. Without limiting the generality of the foregoing, the making of a Loan or issuance of a Letter of Credit shall not be construed as a waiver of any Default, regardless of whether the Administrative Agent, any Lender or the Issuing Bank may have had notice or knowledge of such Default at the time.

(b) Subject to Section 2.14(c) and (d) and Section 9.02(e) below, neither this Agreement nor any other Loan Document nor any provision hereof or thereof may be waived, amended or modified except (x) in the case of this Agreement, pursuant to an agreement or agreements in writing entered into by the Borrowers and the Required Lenders or (y) in the case of any Collateral Document, pursuant to an agreement or agreements in writing entered into by the Administrative Agent and the Loan Party or Loan Parties that are parties thereto with the consent of the Required Lenders; provided that, subject to Section 2.14(c) and (d) and Section 9.02(e) below, no such agreement shall (i) increase the Commitment of any Lender without the written consent of such Lender (including any such Lender that is a Defaulting Lender), (ii) reduce or forgive the principal amount of any Loan or LC Disbursement or reduce the rate of interest thereon, or reduce or forgive any interest or fees payable hereunder, without the written consent of each Lender (including any such Lender that is a Defaulting Lender) directly affected thereby (provided that any amendment or modification of the financial covenants in this Agreement (or any defined term used therein) shall not constitute a reduction in the rate of interest or fees for purposes of this clause (ii)), (iii) postpone any scheduled date of payment of the principal amount of any Loan or LC Disbursement, or any date for the payment of any interest, fees or other Obligations payable hereunder, or reduce the amount of, waive or excuse any such payment, or postpone the scheduled date of expiration of any Commitment, without the written consent of each Lender (including any such Lender that is a Defaulting Lender) directly affected thereby, (iv) change Section 2.18(b) or (d) in a manner that would alter the ratable reduction of Commitments or the manner in which payments are shared, or change the order of the payment waterfall provisions of Section 2.18(b), in each case, without the written consent of each Lender (other than any Defaulting Lender), (v) increase the advance rates set forth in the definition of Borrowing Base or, subject to clause (vi) below, otherwise change the definitions of "Borrowing Base" if the effect of such modification is to increase borrowing availability, in any such case, without the written consent of the Supermajority Revolving Lenders; provided that the foregoing shall not limit the ability of the Administrative Agent to change, establish, eliminate or reduce any Reserve in its Permitted Discretion, (vi) add a new category of eligible assets to the Borrowing Base without the written consent of each Revolving Lender; provided that the addition of Accounts (other than Credit Card Receivables, to the extent constituting Accounts) as eligible assets shall only require the written consent of the Supermajority Revolving Lenders, (vii) change any of the provisions of this Section or the definitions of "Required Lenders," "Supermajority Revolving Lenders" or any other provision of any Loan Document specifying the number or percentage of Lenders (or Lenders of any Class) required to waive, amend or modify any rights thereunder or make any determination or grant any consent thereunder, without the written consent of each Lender (other than any Defaulting Lender) directly affected thereby, (viii) ~~change the proviso set forth in Section 2.09(a)(i) or the second proviso set forth in Section 2.09(a)(iv) without the consent of each Lender with First Amendment Temporary Increase Commitment~~ [reserved]; (ix) (A) release the Company from its obligation under its Loan Guaranty or (B)

release all or substantially all of the other Loan Guarantors from their obligations under the Loan Guaranty (except, in the case of this clause (B), as otherwise permitted herein or in the other Loan Documents), without the written consent of each Lender (other than any Defaulting Lender), (x) except as provided in clause (c) of this Section or in any Collateral Document, release all or substantially all of the Collateral, without the written consent of each Lender (other than any Defaulting Lender), (xi) except as expressly permitted herein or in any other Loan Document with respect to Non-ABL Assets, subordinate the Obligations hereunder or the Liens granted in favor of the Administrative Agent under the Collateral Documents, to any other Indebtedness or Lien, as the case may be, without the written consent of each Lender, (xii) add any real property as Collateral without the consent of each Lender, (xiii) add a new Agreed Currency or a Borrower that is not organized under the laws of the U.S. or Canada without the consent of each Lender directly affected thereby, or (xiv) increase the percentage set forth in Section 9.04(a)(iii) without the consent of all Lenders; provided, further, that no such agreement shall amend, modify or otherwise affect the rights or duties of the Administrative Agent, the Issuing Bank or the Swingline Lender hereunder without the prior written consent of the Administrative Agent, the Issuing Bank or the Swingline Lender, as the case may be (it being understood that any amendment to Section 2.20 shall require the consent of the Administrative Agent, the Issuing Bank and the Swingline Lender); provided further that no such agreement shall amend or modify the provisions of Section 2.07 or any letter of credit application and any bilateral agreement between the Borrower Representative and the Issuing Bank regarding the Issuing Bank's Issuing Bank Sublimit or the respective rights and obligations between any Borrower and the Issuing Bank in connection with the issuance of Letters of Credit without the prior written consent of the Administrative Agent and the Issuing Bank, respectively. The Administrative Agent may also amend the Commitment Schedule to reflect assignments entered into pursuant to Section 9.04. Any amendment, waiver or other modification of this Agreement or any other Loan Document that by its terms affects the rights or duties under this Agreement of the Lenders of one or more Classes (but not the Lenders of any other Class), may be effected by an agreement or agreements in writing entered into by the Borrowers and the requisite number or percentage in interest of each affected Class of Lenders that would be required to consent thereto under this Section if such Class of Lenders were the only Class of Lenders hereunder at the time.

(c) The Lenders and the Issuing Bank hereby irrevocably authorize the Administrative Agent, at its option and in its sole discretion, to release any Liens granted to the Administrative Agent by the Loan Parties on any Collateral (i) upon the Payment in Full of all Secured Obligations, and the cash collateralization of all Unliquidated Obligations in a manner satisfactory to each affected Lender, (ii) constituting property being sold or disposed of if the Loan Party disposing of such property certifies to the Administrative Agent that the sale or disposition is made in compliance with the terms of this Agreement (and the Administrative Agent may rely conclusively on any such certificate, without further inquiry), and to the extent that the property being sold or disposed of constitutes the Equity Interests of a Subsidiary, the Administrative Agent is authorized to release any Loan Guaranty provided by such Subsidiary (other than pursuant to a transaction the primary purpose of which is to cause the release of such Loan Guaranty), (iii) constituting property leased to a Loan Party under a lease which has expired or been terminated in a transaction permitted under this Agreement, or (iv) as required to effect any sale or other disposition of such Collateral in connection with any exercise of remedies of the Administrative Agent and the Lenders pursuant to Article VII. Except as provided in the preceding sentence, the Administrative Agent will not release any Liens on Collateral without the prior written authorization of the Required Lenders (it being agreed that the Administrative Agent may rely conclusively on one or more certificates of the Borrowers as to the value of any Collateral to be so released, without further inquiry). Any such release shall not in any manner discharge, affect, or impair the Obligations or any Liens (other than those expressly being released) upon (or obligations of the Loan Parties in respect of) all interests retained by the Loan Parties, including the proceeds of any sale, all of which shall continue to constitute part of the Collateral. Any execution and delivery by the Administrative Agent of

documents in connection with any such release shall be without recourse to or warranty by the Administrative Agent.

(d) If, in connection with any proposed amendment, waiver or consent requiring the consent of “each Lender” or “each Lender affected thereby,” the consent of the Required Lenders is obtained, but the consent of other necessary Lenders is not obtained (any such Lender whose consent is necessary but has not been obtained being referred to herein as a “Non-Consenting Lender”), then the Borrowers may elect to replace a Non-Consenting Lender as a Lender party to this Agreement, provided that, concurrently with such replacement, (i) another bank or other entity which is reasonably satisfactory to the Borrowers, the Administrative Agent and the Issuing Bank shall agree, as of such date, to purchase for cash the Loans and other Obligations due to the Non-Consenting Lender pursuant to an Assignment and Assumption and to become a Lender for all purposes under this Agreement and to assume all obligations of the Non-Consenting Lender to be terminated as of such date and to comply with the requirements of clause (b) of Section 9.04, and (ii) the Borrowers shall pay to such Non-Consenting Lender in same day funds on the day of such replacement (1) all interest, fees (including without limitation the FILO Applicable Premium) and other amounts then accrued but unpaid to such Non-Consenting Lender by the Borrowers hereunder to and including the date of termination, including without limitation payments due to such Non-Consenting Lender under Sections 2.15 and 2.17, and (2) an amount, if any, equal to the payment which would have been due to such Lender on the day of such replacement (if any) had the Loans of such Non-Consenting Lender been prepaid on such date rather than sold to the replacement Lender. Each party hereto agrees that an assignment required pursuant to this paragraph may be effected pursuant to an Assignment and Assumption executed by the Borrower Representative, the Administrative Agent and the assignee (or, to the extent applicable, an agreement incorporating an Assignment and Assumption by reference pursuant to an Approved Electronic Platform as to which the Administrative Agent and such parties are participants), and the Lender required to make such assignment need not be a party thereto in order for such assignment to be effective and shall be deemed to have consented to and be bound by the terms thereof; provided that, following the effectiveness of any such assignment, the other parties to such assignment agree to execute and deliver such documents necessary to evidence such assignment as reasonably requested by the applicable Lender, provided that any such documents shall be without recourse to or warranty by the parties thereto.

(e) Notwithstanding anything to the contrary herein the Administrative Agent may, with the consent of the Borrower Representative only, amend, modify or supplement this Agreement or any of the other Loan Documents (i) to cure any ambiguity, omission, mistake, defect or inconsistency or correct any typographical error or other manifest error in any Loan Document or (ii) to reflect the addition of new types of Collateral (other than real property) and any Intercreditor Agreement relating thereto in connection with Indebtedness permitted under this Agreement.

SECTION 9.03. ~~SECTION 9.03.~~ Expenses; Limitation of Liability; Indemnity; Damage Waiver.

(a) The Loan Parties shall, jointly and severally, pay all (i) reasonable and documented out-of-pocket expenses incurred by the Administrative Agent, the FILO Agent and their respective Affiliates, including the reasonable fees, charges and disbursements of one primary counsel to the Administrative Agent and one primary counsel to the FILO Agent plus, in each case and if reasonably necessary, one specialist counsel and one local counsel in each applicable material jurisdiction (excluding allocated costs of in-house counsel) for each of the Administrative Agent and the FILO Agent, in connection with the syndication and distribution (including, without limitation, via the internet or through any Electronic System or Approved Electronic Platform) of the credit facilities provided for herein, the preparation and administration of the Loan Documents and any amendments, modifications or waivers of the provisions of the Loan Documents (whether or not the transactions contemplated hereby

or thereby shall be consummated), (ii) reasonable out-of-pocket expenses incurred by the Issuing Bank in connection with the issuance, amendment, renewal or extension of any Letter of Credit or any demand for payment thereunder ~~and~~, (iii) reasonable and documented out-of-pocket expenses incurred by advisors to the (x) Administrative Agent (including FTI Consulting, Inc.) and (y) FILO Agent (including Houlihan Lokey Capital, Inc. and M3 Advisory Partners, LP) and (iv) reasonable and documented out-of-pocket expenses incurred by the Administrative Agent, the FILO Agent, the Issuing Bank or any Lender, including the reasonable fees, charges and disbursements of one primary counsel to the Administrative Agent, the Issuing Bank or any Lender (other than any FILO Term Loan Lender), taken as a whole, and one primary counsel to the FILO Agent and any FILO Term Loan Lender, taken as a whole, plus, in each case and if reasonably necessary, one specialist counsel and one local counsel in each applicable jurisdiction, and, in the case of an actual conflict of interest, one additional specialist or local counsel to all such affected persons (in each case taken as a whole and excluding allocated costs of in-house counsel and paralegals) in connection with the enforcement, collection or protection of its rights in connection with the Loan Documents, including its rights under this Section, or in connection with the Loans made or Letters of Credit issued hereunder, including all such out-of-pocket expenses incurred during any workout, restructuring or negotiations in respect of such Loans or Letters of Credit. Expenses being reimbursed by the Loan Parties under this Section include, without limiting the generality of the foregoing, fees, costs and expenses incurred in connection with:

- (A) appraisals and insurance reviews;
- (B) field examinations and the preparation of Reports based on the fees charged by a third party retained by the Administrative Agent or the internally allocated fees for each Person employed by the Administrative Agent with respect to each field examination;
- (C) background checks regarding senior management and/or key investors, as deemed necessary or appropriate in the sole discretion of the Administrative Agent or the FILO Agent;
- (D) Taxes, fees and other charges for (1) lien searches and (2) recording the filing financing statements and continuations, and other actions to perfect, protect, and continue the Administrative Agent's Liens;
- (E) sums paid or incurred to take any action required of any Loan Party under the Loan Documents that such Loan Party fails to pay or take; and
- (F) forwarding loan proceeds, collecting checks and other items of payment, and establishing and maintaining the accounts and lock boxes, and costs and expenses of preserving and protecting the Collateral.

All of the foregoing fees, costs and expenses may be charged to the Borrowers as Revolving Loans or to another deposit account, all as described in Section 2.18(c).

(b) The Loan Parties shall, jointly and severally, indemnify the Administrative Agent, the FILO Agent, each Arranger, each Syndication Agent, each Documentation Agent, the Issuing Bank and each Lender, and each Related Party of any of the foregoing Persons (each such Person being called an "Indemnatee") against, and hold each Indemnatee harmless from, any and all losses, claims, damages, penalties, incremental taxes, liabilities and related expenses, including the reasonable and documented fees, charges and disbursements of (I) one counsel to (x) the Indemnitees (other than the FILO Agent, the FILO Term Loan Lenders and each Related Party of any of the foregoing) (the "Revolving Indemnitees") and (y) the FILO Agent, the FILO Term Loan Lenders and each Related Party of any of the foregoing (the "FILO Indemnitees") (in each case of clauses (x) and (y), taken as a whole and excluding allocated

costs of in-house counsel) and (II) if reasonably necessary, one specialist counsel and local counsel in any relevant jurisdiction to (x) all such Revolving Indemnitees and (y) all such FILO Indemnitees (in each case of clauses (x) and (y), taken as a whole and excluding allocated costs of in-house counsel) and (III) in the case of an actual conflict of interest, one additional specialist or local counsel to (x) all such affected Revolving Indemnitees and (y) all such affected FILO Indemnitees (in each case taken as a whole and excluding allocated costs of in-house counsel), incurred by or asserted against any Indemnatee arising out of, in connection with, or as a result of (i) the execution or delivery of the Loan Documents or any agreement or instrument contemplated thereby, the performance by the parties hereto of their respective obligations thereunder or the consummation of the Transactions or any other transactions contemplated hereby, (ii) any Loan or Letter of Credit or the use of the proceeds thereof (including any application or related issuing document or drawing document referred to in or related to any Letter of Credit), (iii) any actual or alleged presence or Release of Hazardous Materials on or from any property owned or operated by a Loan Party or a Subsidiary during or as a result of such ownership or operation thereof, or any Environmental Liability related in any way to a Loan Party or a Subsidiary, (iv) the failure of a Loan Party to deliver to the Administrative Agent the required receipts or other required documentary evidence with respect to a payment made by a Loan Party for Taxes pursuant to Section 2.17, or (v) any actual or prospective claim, litigation, investigation, arbitration or proceeding relating to any of the foregoing, whether or not such claim, litigation, investigation, arbitration or proceeding is brought by any Loan Party or their respective equity holders, Affiliates, creditors or any other third Person and whether based on contract, tort or any other theory and regardless of whether any Indemnatee is a party thereto; provided that such indemnity shall not, as to any Indemnatee, be available to the extent that such losses, claims, damages, penalties, liabilities or related expenses (A) are determined by a court of competent jurisdiction by final and non-appealable judgment to have resulted from (1) the gross negligence, bad faith or willful misconduct of such Indemnatee or (2) a claim against an Indemnatee for a material breach of such Indemnatee's express obligations hereunder or (B) relate to a dispute solely among Indemnitees (not arising as a result of any act or omission by the Company or any of its affiliates) other than claims against an indemnified person acting in its capacity or fulfilling its role as an agent, bookrunner, arranger, issuing lender, swingline lender or other similar role. This Section 9.03(b) shall not apply with respect to Taxes other than any Taxes that represent losses or damages arising from any non-Tax claim.

(c) Each Lender severally agrees to pay any amount required to be paid by any Loan Party under paragraph (a) or (b) of this Section 9.03 to the Administrative Agent, the FILO Agent, each Issuing Bank and the Swingline Lender, and each Related Party of any of the foregoing Persons (each, an "Agent Indemnatee") (to the extent not reimbursed by a Loan Party and without limiting the obligation of any Loan Party to do so), ratably according to their respective Applicable Percentage in effect on the date on which indemnification is sought under this Section (or, if indemnification is sought after the date upon which the Aggregate Revolving Commitments shall have terminated and the Loans shall have been paid in full, ratably in accordance with such Applicable Percentage immediately prior to such date), from and against any and all losses, claims, damages, liabilities and related expenses, including the fees, charges and disbursements of any kind whatsoever that may at any time (whether before or after the payment of the Loans) be imposed on, incurred by or asserted against such Agent Indemnatee in any way relating to or arising out of the Revolving Commitments, the FILO Term Loan Commitments, this Agreement, any of the other Loan Documents or any documents contemplated by or referred to herein or therein or the transactions contemplated hereby or thereby or any action taken or omitted by such Agent Indemnatee under or in connection with any of the foregoing; provided that the unreimbursed expense or indemnified loss, claim, damage, liability or related expense, as the case may be, was incurred by or asserted against such Agent Indemnatee in its capacity as such; provided, further, that no Lender shall be liable for the payment of any portion of such liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements that are found by a final and non-appealable decision of a court of

competent jurisdiction to have resulted from such Agent Indemnitee's gross negligence, bad faith or willful misconduct.

(d) To the extent permitted by applicable law (i) neither Company nor any other Loan Party shall assert, and the Company and each other Loan Party hereby waives, any claim against the Administrative Agent, the FILO Agent, any Arranger, any Syndication Agent, any Documentation Agent any Issuing Bank and any Lender, and any Related Party of any of the foregoing Persons (each such Person being called a "Lender-Related Person") for any Liabilities arising from the use by others of information or other materials (including, without limitation, any personal data) obtained through telecommunications, electronic or other information transmission systems (including the Internet), and (ii) no party hereto shall assert, and each such party hereby waives, any Liabilities against any other party hereto, on any theory of liability, for special, indirect, consequential or punitive damages (as opposed to direct or actual damages) arising out of, in connection with, or as a result of, this Agreement, any other Loan Document, or any agreement or instrument contemplated hereby or thereby, the Transactions, any Loan or Letter of Credit or the use of the proceeds thereof; provided that, nothing in this Section 9.03(d) shall relieve the Company or any Loan Party of any obligation it may have to indemnify an Indemnitee, as provided in Section 9.03(b), against any special, indirect, consequential or punitive damages asserted against such Indemnitee by a third party.

(e) All amounts due under this Section shall be payable not later than twenty (20) days after written demand therefor.

The agreements under this Section 9.03 shall survive the termination of this Agreement and Letters of Credit and the Payment in Full of the Secured Obligations.

SECTION 9.04. ~~SECTION 9.04.~~ Successors and Assigns. (a) The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted hereby (including any Affiliate of the Issuing Bank that issues any Letter of Credit), except that (i) no Borrower may assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of each Lender (and any attempted assignment or transfer by any Borrower without such consent shall be null and void), (ii) no Lender may assign or otherwise transfer its rights or obligations hereunder except in accordance with this Section and (iii) neither the FILO Agent, any FILO Term Loan Lender or any of their respective Affiliates shall hold in excess of twenty-five percent (25.0%) of the Revolving Commitments; provided, that such limitation shall not apply upon an Event of Default described in Section 7.01(a), (b), (h), (i) or (j). Nothing in this Agreement, expressed or implied, shall be construed to confer upon any Person (other than the parties hereto, their respective successors and assigns permitted hereby (including any Affiliate of the Issuing Bank that issues any Letter of Credit), Participants (to the extent provided in paragraph (c) of this Section) and, to the extent expressly contemplated hereby, the Related Parties of each of the Administrative Agent, the Issuing Bank and the Lenders) any legal or equitable right, remedy or claim under or by reason of this Agreement.

(b) (i) Subject to the conditions set forth in paragraph (b)(ii) below, any Lender may assign to one or more Persons (other than an Ineligible Institution) all or a portion of its rights and obligations under this Agreement (including all or a portion of its Revolving Commitment, participations in Letters of Credit and the Loans at the time owing to it) with the prior written consent (such consent not to be unreasonably withheld) of:

(A) the Borrower Representative, provided that the Borrower Representative shall be deemed to have consented to any such assignment of all or a portion of the Loans and Revolving Commitments unless it shall object thereto by written notice to the Administrative Agent within ten (10)

Business Days after having received notice thereof, and provided further that no consent of the Borrower Representative shall be required for an assignment to a Lender, an Affiliate of a Lender, an Approved Fund or, if a Specified Event of Default has occurred and is continuing, any other assignee;

- (B) the Administrative Agent;
- (C) (except in the case of the FILO Term Loans) the Issuing Bank;
- (D) (except in the case of the FILO Term Loans) the Swingline Lender; and
- (E) in the case of the FILO Term Loans, the FILO Agent.

(ii) Assignments shall be subject to the following additional conditions:

(A) except in the case of an assignment to a Lender or an Affiliate of a Lender or an Approved Fund or an assignment of the entire remaining amount of the assigning Lender's Revolving Commitment or Loans of any Class, the amount of the Revolving Commitment or Loans of the assigning Lender subject to each such assignment (determined as of the date the Assignment and Assumption with respect to such assignment is delivered to the Administrative Agent) shall not be less than \$5,000,000 unless each of the Borrower Representative and the Administrative Agent otherwise consent, provided that no such consent of the Borrower Representative shall be required if an Event of Default has occurred and is continuing;

(B) each partial assignment shall be made as an assignment of a proportionate part of all the assigning Lender's rights and obligations under this Agreement;

(C) the parties to each assignment shall execute and deliver to the Administrative Agent (x) an Assignment and Assumption or (y) to the extent applicable, an agreement incorporating an Assignment and Assumption by reference pursuant to an Approved Electronic Platform as to which the Administrative Agent and the parties to the Assignment and Assumption are participants, together with a processing and recordation fee of \$3,500;

(D) the assignee, if it shall not be a Lender, shall deliver to the Administrative Agent an Administrative Questionnaire in which the assignee designates one or more credit contacts to whom all syndicate-level information (which may contain material non-public information about the Company, the other Loan Parties and their Related Parties or their respective securities) will be made available and who may receive such information in accordance with the assignee's compliance procedures and applicable laws, including Federal and state securities laws; and

(E) each assignee shall acquire an equal proportionate share (as determined by the assigned Revolving Commitments in relation to the Aggregate Revolving Commitments of all Lenders), either directly, or through an Affiliate or a branch, of the Canadian Sublimit.

For the purposes of this Section 9.04(b), the terms "Approved Fund" and "Ineligible Institution" have the following meanings:

"Approved Fund" means any Person (other than a natural person) that is engaged in making, purchasing, holding or investing in bank loans and similar extensions of credit in the ordinary course of its business and that is administered or managed by (a) a Lender, (b) an Affiliate of a Lender or (c) an entity or an Affiliate of an entity that administers or manages a Lender.

“Ineligible Institution” means (a) a natural person, (b) a Defaulting Lender or its Parent, (c) a company, investment vehicle or trust for, or owned and operated for the primary benefit of, a natural person or relative(s) thereof; provided that, with respect to clause (c), such company, investment vehicle or trust shall not constitute an Ineligible Institution if it (x) has not been established for the primary purpose of acquiring any Loans or Revolving Commitments, (y) is managed by a professional advisor, who is not such natural person or a relative thereof, having significant experience in the business of making or purchasing commercial loans, and (z) has assets greater than \$25,000,000 and a significant part of its activities consist of making or purchasing commercial loans and similar extensions of credit in the ordinary course of its business; or (d) a Loan Party or a Subsidiary or other Affiliate of a Loan Party.

(iii) Subject to acceptance and recording thereof pursuant to paragraph (b)(iv) of this Section, from and after the effective date specified in each Assignment and Assumption, the assignee thereunder shall be a party hereto and, to the extent of the interest assigned by such Assignment and Assumption, have the rights and obligations of a Lender under this Agreement, and the assigning Lender thereunder shall, to the extent of the interest assigned by such Assignment and Assumption, be released from its obligations under this Agreement (and, in the case of an Assignment and Assumption covering all of the assigning Lender’s rights and obligations under this Agreement, such Lender shall cease to be a party hereto but shall continue to be entitled to the benefits of Sections 2.15, 2.16, 2.17 and 9.03). Any assignment or transfer by a Lender of rights or obligations under this Agreement that does not comply with this Section shall be treated for purposes of this Agreement as a sale by such Lender of a participation in such rights and obligations in accordance with paragraph (c) of this Section.

(iv) The Administrative Agent, acting for this purpose as a non-fiduciary agent of the Borrowers, shall maintain at one of its offices a copy of each Assignment and Assumption delivered to it and a register for the recordation of the names and addresses of the Lenders, and the Revolving Commitment of, and principal amount of the Loans and LC Disbursements owing to, each Lender pursuant to the terms hereof from time to time (the “Register”). The entries in the Register shall be conclusive absent manifest error, and the Borrowers, the Administrative Agent, the Issuing Bank and the Lenders shall treat each Person whose name is recorded in the Register pursuant to the terms hereof as a Lender hereunder for all purposes of this Agreement, notwithstanding notice to the contrary. The Register shall be available for inspection by the Borrowers, the Issuing Bank and any Lender, at any reasonable time and from time to time upon reasonable prior notice.

(v) Upon its receipt of (x) a duly completed Assignment and Assumption executed by an assigning Lender and an assignee, or (y) to the extent applicable, an agreement incorporating an Assignment and Assumption by reference pursuant to an Approved Electronic Platform as to which the Administrative Agent and the parties to the Assignment and Assumption are participants, the assignee’s completed Administrative Questionnaire (unless the assignee shall already be a Lender hereunder), the processing and recordation fee referred to in paragraph (b) of this Section and any written consent to such assignment required by paragraph (b) of this Section, the Administrative Agent shall accept such Assignment and Assumption and record the information contained therein in the Register; provided that if either the assigning Lender or the assignee shall have failed to make any payment required to be made by it pursuant to Section 2.05, 2.06(d) or (e), 2.07(b), 2.18(d) or 9.03(c), the Administrative Agent shall have no obligation to accept such Assignment and Assumption and record the information therein in the Register unless and until such payment shall have been made in full, together with all accrued interest thereon. No assignment shall be effective for purposes of this Agreement unless it has been recorded in the Register as provided in this paragraph.

(c) Any Lender may, without the consent of, or notice to, the Borrowers, the Administrative Agent, the Issuing Bank or the Swingline Lender, sell participations to one or more banks or other entities (a “Participant”) other than an Ineligible Institution in all or a portion of such Lender’s rights and

obligations under this Agreement (including all or a portion of its Revolving Commitment and/or the Loans owing to it); provided that (i) such Lender's obligations under this Agreement shall remain unchanged; (ii) such Lender shall remain solely responsible to the other parties hereto for the performance of such obligations; and (iii) the Borrowers, the Administrative Agent, the Issuing Bank and the other Lenders shall continue to deal solely and directly with such Lender in connection with such Lender's rights and obligations under this Agreement. Any agreement or instrument pursuant to which a Lender sells such a participation shall provide that such Lender shall retain the sole right to enforce this Agreement and to approve any amendment, modification or waiver of any provision of this Agreement; provided that such agreement or instrument may provide that such Lender will not, without the consent of the Participant, agree to any amendment, modification or waiver described in the first proviso to Section 9.02(b) that affects such Participant. The Borrowers agree that each Participant shall be entitled to the benefits of Sections 2.15, 2.16 and 2.17 (subject to the requirements and limitations therein, including the requirements under Section 2.17(f) and (g) (it being understood that the documentation required under Section 2.17(f) shall be delivered to the participating Lender and the information and documentation required under Section 2.17(g) will be delivered to the Borrowers and the Administrative Agent)) to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to paragraph (b) of this Section; provided that such Participant (A) agrees to be subject to the provisions of Sections 2.18 and 2.19 as if it were an assignee under paragraph (b) of this Section; and (B) shall not be entitled to receive any greater payment under Section 2.15 or 2.17, with respect to any participation, than its participating Lender would have been entitled to receive, except to the extent such entitlement to receive a greater payment results from a Change in Law that occurs after the Participant acquired the applicable participation.

Each Lender that sells a participation agrees, at the Borrowers' request and expense, to use reasonable efforts to cooperate with the Borrowers to effectuate the provisions of Section 2.19(b) with respect to any Participant. To the extent permitted by law, each Participant also shall be entitled to the benefits of Section 9.08 as though it were a Lender, provided such Participant agrees to be subject to Section 2.18(c) as though it were a Lender. Each Lender that sells a participation shall, acting solely for this purpose as a non-fiduciary agent of the Borrowers, maintain a register on which it enters the name and address of each Participant and the principal amounts (and stated interest) of each Participant's interest in the Loans or other obligations under this Agreement or any other Loan Document (the "Participant Register"); provided that no Lender shall have any obligation to disclose all or any portion of the Participant Register (including the identity of any Participant or any information relating to a Participant's interest in any Revolving Commitments, Loans, Letters of Credit or its other obligations under any Loan Document) to any Person except to the extent that such disclosure is necessary to establish that such Revolving Commitment, Loan, Letter of Credit or other obligation is in registered form under Section 5f.103-1(c) of the United States Treasury Regulations. The entries in the Participant Register shall be conclusive absent manifest error, and such Lender shall treat each Person whose name is recorded in the Participant Register as the owner of such participation for all purposes of this Agreement notwithstanding any notice to the contrary. For the avoidance of doubt, the Administrative Agent (in its capacity as Administrative Agent) shall have no responsibility for maintaining a Participant Register. The Register and Participant Register are intended to cause each Loan and other obligation hereunder to be in registered form within the meaning of Section 5f.103-1(c) of the United States Treasury Regulations and within the meaning of Sections 163(f), 871(h)(2) and 881(c)(2) of the Code.

(d) Any Lender may at any time pledge or assign a security interest in all or any portion of its rights under this Agreement to secure obligations of such Lender, including without limitation any pledge or assignment to secure obligations to a Federal Reserve Bank, and this Section shall not apply to any such pledge or assignment of a security interest; provided that no such pledge or assignment of a

security interest shall release a Lender from any of its obligations hereunder or substitute any such pledgee or assignee for such Lender as a party hereto.

SECTION 9.05. ~~Survival~~Survival. All covenants, agreements, representations and warranties made by the Loan Parties in the Loan Documents and in the certificates or other instruments delivered in connection with or pursuant to this Agreement or any other Loan Document shall be considered to have been relied upon by the other parties hereto and shall survive the execution and delivery of the Loan Documents and the making of any Loans and issuance of any Letters of Credit, regardless of any investigation made by any such other party or on its behalf and notwithstanding that the Administrative Agent, the Issuing Bank or any Lender may have had notice or knowledge of any Default or incorrect representation or warranty at the time any credit is extended hereunder, and shall continue in full force and effect as long as the principal of or any accrued interest on any Loan or any fee or any other amount payable under this Agreement is outstanding and unpaid or any Letter of Credit is outstanding and so long as the Aggregate Revolving Commitments have not expired or terminated. The provisions of Sections 2.15, 2.16, 2.17 and 9.03 and Article VIII shall survive and remain in full force and effect regardless of the consummation of the transactions contemplated hereby, the repayment of the Loans, the expiration or termination of the Letters of Credit and the Aggregate Revolving Commitments or the termination of this Agreement or any other Loan Document or any provision hereof or thereof.

SECTION 9.06. ~~SECTION 9.06.~~ Counterparts; Integration; Effectiveness; Electronic Execution. (a) This Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Agreement, the other Loan Documents and any separate letter agreements with respect to (i) fees payable to the Administrative Agent and (ii) increases or reductions of the Issuing Bank Sublimit of the Issuing Bank constitute the entire contract among the parties relating to the subject matter hereof and supersede any and all previous agreements and understandings, oral or written, relating to the subject matter hereof. Except as provided in Section 4.01, this Agreement shall become effective when it shall have been executed by the Administrative Agent and when the Administrative Agent shall have received counterparts hereof which, when taken together, bear the signatures of each of the other parties hereto, and thereafter shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

(b) Delivery of an executed counterpart of a signature page of (x) this Agreement, (y) any other Loan Document and/or (z) any document, amendment, approval, consent, information, notice (including, for the avoidance of doubt, any notice delivered pursuant to Section 9.01), certificate, request, statement, disclosure or authorization related to this Agreement, any other Loan Document and/or the transactions contemplated hereby and/or thereby (each an “Ancillary Document”) that is an Electronic Signature transmitted by telecopy, emailed pdf. or any other electronic means that reproduces an image of an actual executed signature page shall be effective as delivery of a manually executed counterpart of this Agreement, such other Loan Document or such Ancillary Document, as applicable. The words “execution,” “signed,” “signature,” “delivery,” and words of like import in or relating to this Agreement, any other Loan Document and/or any Ancillary Document shall be deemed to include Electronic Signatures, deliveries or the keeping of records in any electronic form (including deliveries by telecopy, emailed pdf. or any other electronic means that reproduces an image of an actual executed signature page), each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be; provided that nothing herein shall require the Administrative Agent to accept Electronic Signatures in any form or format without its prior written consent and pursuant to procedures approved by it; provided, further, without limiting the foregoing, (i) to the extent the Administrative Agent has agreed to accept any Electronic Signature, the Administrative Agent and each of the Lenders shall be entitled to rely on such Electronic Signature purportedly given by or on behalf of the Company or any other Loan Party

without further verification thereof and without any obligation to review the appearance or form of any such Electronic Signature and (ii) upon the request of the Administrative Agent or any Lender, any Electronic Signature shall be promptly followed by a manually executed counterpart. Without limiting the generality of the foregoing, the Company and each Loan Party hereby (i) agrees that, for all purposes, including without limitation, in connection with any workout, restructuring, enforcement of remedies, bankruptcy proceedings or litigation among the Administrative Agent, the Lenders, the Company and the other Loan Parties, Electronic Signatures transmitted by telecopy, emailed pdf. or any other electronic means that reproduces an image of an actual executed signature page and/or any electronic images of this Agreement, any other Loan Document and/or any Ancillary Document shall have the same legal effect, validity and enforceability as any paper original, (ii) the Administrative Agent and each of the Lenders may, at its option, create one or more copies of this Agreement, any other Loan Document and/or any Ancillary Document in the form of an imaged electronic record in any format, which shall be deemed created in the ordinary course of such Person's business, and destroy the original paper document (and all such electronic records shall be considered an original for all purposes and shall have the same legal effect, validity and enforceability as a paper record), (iii) waives any argument, defense or right to contest the legal effect, validity or enforceability of this Agreement, any other Loan Document and/or any Ancillary Document based solely on the lack of paper original copies of this Agreement, such other Loan Document and/or such Ancillary Document, respectively, including with respect to any signature pages thereto and (iv) waives any claim against any Lender-Related Person for any Liabilities arising solely from the Administrative Agent's and/or any Lender's reliance on or use of Electronic Signatures and/or transmissions by telecopy, emailed pdf. or any other electronic means that reproduces an image of an actual executed signature page, including any Liabilities arising as a result of the failure of the Company and/or any other Loan Party to use any available security measures in connection with the execution, delivery or transmission of any Electronic Signature.

SECTION 9.07. ~~Severability~~Severability. Any provision of any Loan Document held to be invalid, illegal or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability without affecting the validity, legality and enforceability of the remaining provisions thereof; and the invalidity of a particular provision in a particular jurisdiction shall not invalidate such provision in any other jurisdiction.

SECTION 9.08. ~~SECTION 9.08--Right of Setoff~~. If an Event of Default shall have occurred and be continuing, each Lender, the Issuing Bank and each of their respective Affiliates is hereby authorized at any time and from time to time, to the fullest extent permitted by law, to set off and apply any and all deposits (general or special, time or demand, provisional or final) at any time held, and other obligations at any time owing, by such Lender, the Issuing Bank or any such Affiliate, to or for the credit or the account of any Loan Party against any and all of the Secured Obligations held by such Lender, the Issuing Bank or their respective Affiliates, irrespective of whether or not such Lender, the Issuing Bank or their respective Affiliates shall have made any demand under the Loan Documents and although such obligations may be contingent or unmatured or are owed to a branch office or Affiliate of such Lender or the Issuing Bank different from the branch office or Affiliate holding such deposit or obligated on such indebtedness; provided that in the event that any Defaulting Lender shall exercise any such right of setoff, (x) all amounts so set off shall be paid over immediately to the Administrative Agent for further application in accordance with the provisions of Section 2.20 and, pending such payment, shall be segregated by such Defaulting Lender from its other funds and deemed held in trust for the benefit of the Administrative Agent, the Issuing Bank, and the Lenders, and (y) the Defaulting Lender shall provide promptly to the Administrative Agent a statement describing in reasonable detail the Secured Obligations owing to such Defaulting Lender as to which it exercised such right of setoff. The applicable Lender, the Issuing Bank or such Affiliate shall notify the Borrower Representative and the Administrative Agent of such setoff or application, provided that any failure to give or any delay in giving such notice shall not affect the validity of any such setoff or application under this Section. The rights of each Lender, the

Issuing Bank and their respective Affiliates under this Section are in addition to other rights and remedies (including other rights of setoff) that such Lender, the Issuing Bank or their respective Affiliates may have.

SECTION 9.09. ~~SECTION 9.09.~~ Governing Law; Jurisdiction; Consent to Service of Process.

(a) The Loan Documents (other than those containing a contrary express choice of law provision) shall be governed by and construed in accordance with the internal laws of the State of New York, but giving effect to federal laws applicable to national banks.

(b) Each of the Lenders and the Administrative Agent hereby irrevocably and unconditionally agrees that, notwithstanding the governing law provisions of any applicable Loan Document, any claims brought against the Administrative Agent by any Secured Party relating to this Agreement, any other Loan Document, the Collateral or the consummation or administration of the transactions contemplated hereby or thereby shall be construed in accordance with and governed by the law of the State of New York.

(c) Each of the parties hereto hereby irrevocably and unconditionally submits, for itself and its property, to the exclusive jurisdiction of the Supreme Court of the State of New York and any U.S. federal court sitting in New York County, Borough of Manhattan, and of the United States District Court of the Southern District of New York, and any appellate court from any thereof, in any action or proceeding arising out of or relating to any Loan Documents, the transactions relating hereto or thereto, or for recognition or enforcement of any judgment, and each of the parties hereto hereby irrevocably and unconditionally agrees that all claims in respect of any such action or proceeding may (and any such claims, cross-claims or third party claims brought against the Administrative Agent or any of its Related Parties may only) be heard and determined in such New York State or, to the extent permitted by law, in such Federal court; provided that claims with respect to (i) the Canadian Security Agreement may, as provided therein, also be tried in the courts of the Province of Ontario (or such other Canadian jurisdiction in regard to the validity, perfection or effect of perfection of any Lien or in regard to procedural matters that would govern under applicable law) and (ii) any deed of hypothec may, as provided therein, also be tried in the courts of Quebec. Each of the parties hereto agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Nothing in this Agreement or any other Loan Document shall affect any right that the Administrative Agent, the Issuing Bank or any Lender may otherwise have to bring any action or proceeding relating to this Agreement or any other Loan Document against any Loan Party or its properties in the courts of any jurisdiction.

(d) Each Loan Party hereby irrevocably and unconditionally waives, to the fullest extent it may legally and effectively do so, any objection which it may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to this Agreement or any other Loan Document in any court referred to in paragraph (c) of this Section. Each of the parties hereto hereby irrevocably waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

(e) Each party to this Agreement irrevocably consents to service of process in the manner provided for notices in Section 9.01. Nothing in this Agreement or any other Loan Document will affect the right of any party to this Agreement to serve process in any other manner permitted by law.

SECTION 9.10. ~~SECTION 9.10.~~ WAIVER OF JURY TRIAL. EACH PARTY HERETO HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT, ANY OTHER LOAN

DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE OR OTHER AGENT (INCLUDING ANY ATTORNEY) OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

SECTION 9.11. ~~Headings~~Headings. Article and Section headings and the Table of Contents used herein are for convenience of reference only, are not part of this Agreement and shall not affect the construction of, or be taken into consideration in interpreting, this Agreement.

SECTION 9.12. ~~Confidentiality~~Confidentiality. Each of the Administrative Agent, the Issuing Bank and the Lenders agrees to maintain the confidentiality of the Information (as defined below), except that Information may be disclosed (a) to its and its Affiliates' directors, officers, employees and agents, including accountants, legal counsel and other advisors (it being understood that the Persons to whom such disclosure is made will be informed of the confidential nature of such Information and instructed to keep such Information confidential), (b) to the extent requested by any Governmental Authority (including any self-regulatory authority, such as the National Association of Insurance Commissioners), (c) to the extent required by any Requirement of Law or by any subpoena or similar legal process, (d) to any other party to this Agreement, (e) in connection with the exercise of any remedies under this Agreement or any other Loan Document or any suit, action or proceeding relating to this Agreement or any other Loan Document or the enforcement of rights hereunder or thereunder, (f) subject to an agreement containing provisions substantially the same as those of this Section, to (i) any assignee of or Participant in, or any prospective assignee of or Participant in, any of its rights or obligations under this Agreement or (ii) any actual or prospective counterparty (or its advisors) to any swap or derivative transaction relating to the Loan Parties and their obligations, (g) with the consent of the Borrower Representative, (h) to the extent such Information (i) becomes publicly available other than as a result of a breach of this Section or (ii) becomes available to the Administrative Agent, the Issuing Bank or any Lender on a non-confidential basis from a source other than the Borrowers, (i) to its current or prospective limited partners, or (j) on a confidential basis to (1) any rating agency in connection with rating any Borrower or its Subsidiaries or the credit facilities provided for herein or (2) the CUSIP Service Bureau or any similar agency in connection with the issuance and monitoring of identification numbers with respect to the credit facilities provided for herein.

For the purposes of this Section, "Information" means all information received from the Borrowers relating to the Borrowers or their business, other than any such information that is available to the Administrative Agent, the Issuing Bank or any Lender on a non-confidential basis prior to disclosure by the Borrowers and other than information pertaining to this Agreement provided by arrangers to data service providers, including league table providers, that serve the lending industry. Any Person required to maintain the confidentiality of Information as provided in this Section shall be considered to have complied with its obligation to do so if such Person has exercised the same degree of care to maintain the confidentiality of such Information as such Person would accord to its own confidential information.

EACH LENDER ACKNOWLEDGES THAT INFORMATION (AS DEFINED IN THIS SECTION 9.12) FURNISHED TO IT PURSUANT TO THE LOAN DOCUMENTS MAY INCLUDE MATERIAL NON-PUBLIC INFORMATION CONCERNING THE COMPANY AND ITS AFFILIATES, THE OTHER LOAN PARTIES AND THEIR RELATED PARTIES OR THEIR RESPECTIVE SECURITIES, AND CONFIRMS THAT IT HAS DEVELOPED COMPLIANCE PROCEDURES REGARDING THE USE OF MATERIAL NON-PUBLIC

INFORMATION AND THAT IT WILL HANDLE SUCH MATERIAL NON-PUBLIC INFORMATION IN ACCORDANCE WITH THOSE PROCEDURES AND APPLICABLE LAW, INCLUDING FEDERAL AND STATE SECURITIES LAWS.

ALL INFORMATION, INCLUDING REQUESTS FOR WAIVERS AND AMENDMENTS, FURNISHED BY THE BORROWERS OR THE ADMINISTRATIVE AGENT PURSUANT TO, OR IN THE COURSE OF ADMINISTERING, THIS AGREEMENT WILL BE SYNDICATE-LEVEL INFORMATION, WHICH MAY CONTAIN MATERIAL NON-PUBLIC INFORMATION ABOUT THE COMPANY, THE LOAN PARTIES AND THEIR RELATED PARTIES OR THEIR RESPECTIVE SECURITIES. ACCORDINGLY, EACH LENDER REPRESENTS TO THE BORROWERS AND THE ADMINISTRATIVE AGENT THAT IT HAS IDENTIFIED IN ITS ADMINISTRATIVE QUESTIONNAIRE A CREDIT CONTACT WHO MAY RECEIVE INFORMATION THAT MAY CONTAIN MATERIAL NON-PUBLIC INFORMATION IN ACCORDANCE WITH ITS COMPLIANCE PROCEDURES AND APPLICABLE LAW, INCLUDING FEDERAL AND STATE SECURITIES LAWS.

SECTION 9.13. ~~SECTION 9.13.~~ Several Obligations; Nonreliance; Violation of Law. The respective obligations of the Lenders hereunder are several and not joint and the failure of any Lender to make any Loan or perform any of its obligations hereunder shall not relieve any other Lender from any of its obligations hereunder. Each Lender hereby represents that it is not relying on or looking to any margin stock (as defined in Regulation U of the Board) for the repayment of the Borrowings provided for herein. Anything contained in this Agreement to the contrary notwithstanding, neither the Issuing Bank nor any Lender shall be obligated to extend credit to the Borrowers in violation of any Requirement of Law.

SECTION 9.14. ~~SECTION 9.14.~~ USA PATRIOT Act. Each Lender that is subject to the requirements of the USA PATRIOT Act hereby notifies each Loan Party that pursuant to the requirements of the USA PATRIOT Act, it is required to obtain, verify and record information that identifies such Loan Party, which information includes the name and address of such Loan Party and other information that will allow such Lender to identify such Loan Party in accordance with the USA PATRIOT Act.

SECTION 9.15. ~~Disclosure~~ Disclosure. Each Loan Party, each Lender and the Issuing Bank hereby acknowledges and agrees that the Administrative Agent and/or its Affiliates from time to time may hold investments in, make other loans to or have other relationships with any of the Loan Parties and their respective Affiliates.

SECTION 9.16. ~~SECTION 9.16.~~ Appointment for Perfection. Each Lender hereby appoints each other Lender as its agent for the purpose of perfecting Liens, for the benefit of the Administrative Agent and the other Secured Parties, in assets which, in accordance with Article 9 of the UCC, the PPSA, the STA or any other applicable law can be perfected only by possession or control. Should any Lender (other than the Administrative Agent) obtain possession or control of any such Collateral, such Lender shall notify the Administrative Agent thereof, and, promptly upon the Administrative Agent's request therefor shall deliver such Collateral to the Administrative Agent or otherwise deal with such Collateral in accordance with the Administrative Agent's instructions.

SECTION 9.17. ~~SECTION 9.17.~~ Interest Rate Limitation.

(a) Notwithstanding anything herein to the contrary, if at any time the interest rate applicable to any Loan, together with all fees, charges and other amounts which are treated as interest on such Loan under applicable law (collectively the "Charges"), shall exceed the maximum lawful rate (the

“Maximum Rate”) which may be contracted for, charged, taken, received or reserved by the Lender holding such Loan in accordance with applicable law, the rate of interest payable in respect of such Loan hereunder, together with all Charges payable in respect thereof, shall be limited to the Maximum Rate and, to the extent lawful, the interest and Charges that would have been payable in respect of such Loan but were not payable as a result of the operation of this Section shall be cumulated and the interest and Charges payable to such Lender in respect of other Loans or periods shall be increased (but not above the Maximum Rate therefor) until such cumulated amount, together with interest thereon at the NYFRB Rate to the date of repayment, shall have been received by such Lender.

(b) Without limiting the generality of the foregoing provisions of Section 9.17, if any provision of any of the Loan Documents would obligate any Canadian Loan Party to make any payment of interest with respect to the Secured Obligations in an amount or calculated at a rate which would be prohibited by any Requirement of Law or would result in the receipt of interest with respect to the Secured Obligations at a criminal rate (as such terms are construed under the Criminal Code (Canada)), then notwithstanding such provision, such amount or rates shall be deemed to have been adjusted with retroactive effect to the maximum amount or rate of interest, as the case may be, as would not be so prohibited by law or so result in a receipt by the applicable recipient of interest with respect to the Secured Obligations at a criminal rate, such adjustment to be effected, to the extent necessary, as follows: (i) first, by reducing the amount or rates of interest required to be paid by the Canadian Loan Parties to the applicable recipient under the Loan Documents; and (ii) thereafter, by reducing any fees, commissions, premiums and other amounts required to be paid by the Canadian Loan Parties to the applicable recipient which would constitute interest with respect to the Secured Obligations for purposes of Section 347 of the Criminal Code (Canada). Notwithstanding the foregoing, and after giving effect to all adjustments contemplated thereby, if the applicable recipient shall have received an amount in excess of the maximum permitted by that section of the Criminal Code (Canada), then Canadian Loan Parties shall be entitled, by notice in writing to Agent, to obtain reimbursement from the applicable recipient in an amount equal to such excess, and pending such reimbursement, such amount shall be deemed to be an amount payable by the applicable recipient to the applicable Canadian Loan Party. Any amount or rate of interest with respect to the Secured Obligations referred to in this Section 9.17 shall be determined in accordance with generally accepted actuarial practices and principles as an effective annual rate of interest over the term that any Loan to any Canadian Borrower remains outstanding on the assumption that any charges, fees or expenses that fall within the meaning of “interest” (as defined in the Criminal Code (Canada)) shall, if they relate to a specific period of time, be pro-rated over that period of time and otherwise be pro-rated over the period from the Restatement Effective Date to the date of full payment of the Secured Obligations, and, in the event of a dispute, a certificate of a Fellow of the Canadian Institute of Actuaries appointed by Administrative Agent shall be conclusive for the purposes of such determination.

SECTION 9.18. ~~Marketing Consent~~Marketing Consent. Subject to Section 9.12, the Borrowers hereby authorize JPMCB and its affiliates (collectively, the “JPMCB Parties”) and the FILO Agent and its affiliates (collectively, the “SSP Parties”), at their respective sole expense, but without any prior approval by the Borrowers, to publish such tombstones and give such other publicity to this Agreement as each may from time to time determine in its sole discretion. The foregoing authorization shall remain in effect unless and until the Borrower Representative notifies JPMCB and the FILO Agent in writing that such authorization is revoked.

SECTION 9.19. ~~SECTION 9.19: Acknowledgement and Consent to Bail-In of Affected Financial Institutions~~. Notwithstanding anything to the contrary in any Loan Document or in any other agreement, arrangement or understanding among any such parties, each party hereto acknowledges that any liability of any Affected Financial Institution arising under any Loan Document may be subject to the

Write-Down and Conversion Powers of an Affected Resolution Authority and agrees and consents to, and acknowledges and agrees to be bound by:

(a) the application of any Write-Down and Conversion Powers by an Affected Resolution Authority to any such liabilities arising hereunder which may be payable to it by any party hereto that is an Affected Financial Institution; and

(b) the effects of any Bail-In Action on any such liability, including, if applicable:

(i) a reduction in full or in part or cancellation of any such liability;

(ii) a conversion of all, or a portion of, such liability into shares or other instruments of ownership in such Affected Financial Institution, its parent entity, or a bridge institution that may be issued to it or otherwise conferred on it, and that such shares or other instruments of ownership will be accepted by it in lieu of any rights with respect to any such liability under this Agreement or any other Loan Document; or

(iii) the variation of the terms of such liability in connection with the exercise of the Write-Down and Conversion Powers of any Affected Resolution Authority.

SECTION 9.20. ~~SECTION 9.20. No Fiduciary Duty, etc.~~ (a) Each Borrower acknowledges and agrees, and acknowledges its Subsidiaries' understanding, that no Credit Party will have any obligations except those obligations expressly set forth herein and in the other Loan Documents and each Credit Party is acting solely in the capacity of an arm's length contractual counterparty to each Borrower with respect to the Loan Documents and the transactions contemplated herein and therein and not as a financial advisor or a fiduciary to, or an agent of, any Borrower or any other person. Each Borrower agrees that it will not assert any claim against any Credit Party based on an alleged breach of fiduciary duty by such Credit Party in connection with this Agreement and the transactions contemplated hereby. Additionally, each Borrower acknowledges and agrees that no Credit Party is advising any Borrower as to any legal, tax, investment, accounting, regulatory or any other matters in any jurisdiction. Each Borrower shall consult with its own advisors concerning such matters and shall be responsible for making its own independent investigation and appraisal of the transactions contemplated herein or in the other Loan Documents, and the Credit Parties shall have no responsibility or liability to any Borrower with respect thereto.

(b) Each Borrower further acknowledges and agrees, and acknowledges its Subsidiaries' understanding, that each Credit Party, together with its Affiliates, is a full service securities or banking firm engaged in securities trading and brokerage activities as well as providing investment banking and other financial services. In the ordinary course of business, any Credit Party may provide investment banking and other financial services to, and/or acquire, hold or sell, for its own accounts and the accounts of customers, equity, debt and other securities and financial instruments (including bank loans and other obligations) of, any Borrower and other companies with which any Borrower may have commercial or other relationships. With respect to any securities and/or financial instruments so held by any Credit Party or any of its customers, all rights in respect of such securities and financial instruments, including any voting rights, will be exercised by the holder of the rights, in its sole discretion.

(c) In addition, each Borrower acknowledges and agrees, and acknowledges its Subsidiaries' understanding, that each Credit Party and its affiliates may be providing debt financing, equity capital or other services (including financial advisory services) to other companies in respect of which a Borrower may have conflicting interests regarding the transactions described herein and otherwise. No Credit Party will use confidential information obtained from any Borrower by virtue of the transactions

contemplated by the Loan Documents or its other relationships with such Borrower in connection with the performance by such Credit Party of services for other companies, and no Credit Party will furnish any such information to other companies. Each Borrower also acknowledges that no Credit Party has any obligation to use in connection with the transactions contemplated by the Loan Documents, or to furnish to any Borrower, confidential information obtained from other companies.

SECTION 9.21. ~~SECTION 9.21. Acknowledgement Regarding Any Supported QFCs.~~ To the extent that the Loan Documents provide support, through a guarantee or otherwise, for Swap Agreements or any other agreement or instrument that is a QFC (such support “QFC Credit Support” and each such QFC a “Supported QFC”), the parties acknowledge and agree as follows with respect to the resolution power of the Federal Deposit Insurance Corporation under the Federal Deposit Insurance Act and Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act (together with the regulations promulgated thereunder, the “U.S. Special Resolution Regimes”) in respect of such Supported QFC and QFC Credit Support (with the provisions below applicable notwithstanding that the Loan Documents and any Supported QFC may in fact be stated to be governed by the laws of the State of New York and/or of the United States or any other state of the United States):

In the event a Covered Entity that is party to a Supported QFC (each, a “Covered Party”) becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer of such Supported QFC and the benefit of such QFC Credit Support (and any interest and obligation in or under such Supported QFC and such QFC Credit Support, and any rights in property securing such Supported QFC or such QFC Credit Support) from such Covered Party will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if the Supported QFC and such QFC Credit Support (and any such interest, obligation and rights in property) were governed by the laws of the United States or a state of the United States. In the event a Covered Party or a BHC Act Affiliate of a Covered Party becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under the Loan Documents that might otherwise apply to such Supported QFC or any QFC Credit Support that may be exercised against such Covered Party are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if the Supported QFC and the Loan Documents were governed by the laws of the United States or a state of the United States. Without limitation of the foregoing, it is understood and agreed that rights and remedies of the parties with respect to a Defaulting Lender shall in no event affect the rights of any Covered Party with respect to a Supported QFC or any QFC Credit Support.

SECTION 9.22. ~~SECTION 9.22. Canadian Anti-Money Laundering Legislation.~~

(a) Each Loan Party acknowledges that, pursuant to the Proceeds of Crime Act and other applicable anti-money laundering, anti-terrorist financing, government sanction and “know your client” laws (collectively, including any guidelines or orders thereunder, “AML Legislation”), the Secured Parties may be required to obtain, verify and record information regarding the Loan Parties and their respective directors, authorized signing officers, direct or indirect shareholders or other Persons in control of the Loan Parties, and the transactions contemplated hereby. Each Loan Party shall promptly provide all such information, including supporting documentation and other evidence, as may be reasonably requested by any Secured Party or any prospective assignee or participant of a Secured Party, in order to comply with any applicable AML Legislation, whether now or hereafter in existence.

(b) If the Administrative Agent has ascertained the identity of any Loan Party or any authorized signatories of the Loan Parties for the purposes of applicable AML Legislation, then the Administrative Agent:

(i) shall be deemed to have done so as an agent for each Secured Party, and this Agreement shall constitute a “written agreement” in such regard between each Secured Party and the Administrative Agent within the meaning of the applicable AML Legislation; and

(ii) shall provide to each Secured Party copies of all information obtained in such regard without any representation or warranty as to its accuracy or completeness.

Notwithstanding the preceding sentence and except as may otherwise be agreed in writing, each of the Lenders agrees that the Administrative Agent has no obligation to ascertain the identity of the Loan Parties or any authorized signatories of the Loan Parties on behalf of any Lender, or to confirm the completeness or accuracy of any information it obtains from any Loan Party or any such authorized signatory in doing so

SECTION 9.23. ~~SECTION 9.23.-~~ Agreement Among Lenders. Pursuant to the provisions of Schedule 9.23 to this Agreement, the Administrative Agent, the FILO Agent and the Required Lenders have agreed to certain arrangements relating to matters requiring the consent or approval of some or all of the Required Revolving Lenders (as defined in Schedule 9.23, ~~and which shall otherwise constitute Required Lenders~~) and to such other matters as set forth therein (such agreement, the “Agreement Among Lenders”). Each Person who becomes a Lender pursuant to an assignment permitted under Section 9.04 shall be bound by the terms of such Agreement Among Lenders as if such Person was an original party hereto. The Loan Parties hereby acknowledge and agree to the provisions of the Agreement Among Lenders in effect on the ~~First~~Second Amendment Effective Date; *provided*, that it is understood and agreed that no Loan Party is a party to such Agreement Among Lenders or a third party beneficiary of such agreement.

ARTICLE X

Loan Guaranty.

SECTION 10.01. ~~Guaranty~~Guaranty. Each Loan Guarantor (other than those that have delivered a separate guaranty) hereby agrees that it is jointly and severally liable for, and, as a primary obligor and not merely as surety, absolutely, unconditionally and irrevocably guarantees to the Secured Parties, the prompt payment when due, whether at stated maturity, upon acceleration or otherwise, and at all times thereafter, of the Secured Obligations and all reasonable and documented costs and expenses, including, without limitation, the reasonable fees, charges and disbursements of (I) one primary counsel to the Administrative Agent and (II) one primary counsel to the FILO Agent, plus (II) if reasonably necessary, one specialist counsel and one local counsel in each applicable jurisdiction and reasonable expenses paid or incurred by (x) the Administrative Agent, the Issuing Bank and the Revolving Lenders and (y) the FILO Agent and the FILO Term Loan Lenders (in each case of clauses (x) and (y) taken as a whole and excluding allocated costs of in-house counsel and paralegals) in endeavoring to collect all or any part of the Secured Obligations from, or in prosecuting any action against, any Borrower, any Loan Guarantor or any other guarantor of all or any part of the Secured Obligations (such costs and expenses, together with the Secured Obligations, collectively the “Guaranteed Obligations”; *provided*, however, that the definition of “Guaranteed Obligations” shall not create any guarantee by any Loan Guarantor of (or grant of security interest by any Loan Guarantor to support, as applicable) any Excluded Swap Obligations of such Loan Guarantor for purposes of determining any obligations of any Loan Guarantor). Each Loan Guarantor further agrees that the Guaranteed Obligations may be extended or renewed in whole or in part without notice to or further assent from it, and that it remains bound upon its guarantee notwithstanding any such extension or renewal. All terms of this Loan Guaranty apply to and may be

enforced by or on behalf of any domestic or foreign branch or Affiliate of any Lender that extended any portion of the Guaranteed Obligations.

SECTION 10.02. ~~SECTION 10.02.~~ Guaranty of Payment. This Loan Guaranty is a guaranty of payment and not of collection. Each Loan Guarantor waives any right to require the Administrative Agent, the Issuing Bank or any Lender to sue any Borrower, any Loan Guarantor, any other guarantor of, or any other Person obligated for, all or any part of the Guaranteed Obligations (each, an “Obligated Party”), or otherwise to enforce its payment against any collateral securing all or any part of the Guaranteed Obligations.

SECTION 10.03. ~~SECTION 10.03.~~ No Discharge or Diminishment of Loan Guaranty. (a) Except as otherwise provided for herein, the obligations of each Loan Guarantor hereunder are unconditional and absolute and not subject to any reduction, limitation, impairment or termination for any reason (other than Payment in Full of the Guaranteed Obligations), including: (i) any claim of waiver, release, extension, renewal, settlement, surrender, alteration or compromise of any of the Guaranteed Obligations, by operation of law or otherwise; (ii) any change in the corporate existence, structure or ownership of any Borrower or any other Obligated Party liable for any of the Guaranteed Obligations; (iii) any insolvency, bankruptcy, reorganization or other similar proceeding affecting any Obligated Party or their assets or any resulting release or discharge of any obligation of any Obligated Party; or (iv) the existence of any claim, setoff or other rights which any Loan Guarantor may have at any time against any Obligated Party, the Administrative Agent, the Issuing Bank, any Lender or any other Person, whether in connection herewith or in any unrelated transactions.

(b) The obligations of each Loan Guarantor hereunder are not subject to any defense or setoff, counterclaim, recoupment or termination whatsoever by reason of the invalidity, illegality or unenforceability of any of the Guaranteed Obligations or otherwise, or any provision of applicable law or regulation purporting to prohibit payment by any Obligated Party, of the Guaranteed Obligations or any part thereof.

(c) Further, the obligations of any Loan Guarantor hereunder are not discharged or impaired or otherwise affected by: (i) the failure of the Administrative Agent, the Issuing Bank or any Lender to assert any claim or demand or to enforce any remedy with respect to all or any part of the Guaranteed Obligations; (ii) any waiver or modification of or supplement to any provision of any agreement relating to the Guaranteed Obligations; (iii) any release, non-perfection or invalidity of any indirect or direct security for the obligations of any Borrower for all or any part of the Guaranteed Obligations or any obligations of any other Obligated Party liable for any of the Guaranteed Obligations; (iv) any action or failure to act by the Administrative Agent, the Issuing Bank or any Lender with respect to any collateral securing any part of the Guaranteed Obligations; or (v) any default, failure or delay, willful or otherwise, in the payment or performance of any of the Guaranteed Obligations, or any other circumstance, act, omission or delay that might in any manner or to any extent vary the risk of such Loan Guarantor or that would otherwise operate as a discharge of any Loan Guarantor as a matter of law or equity (other than Payment in Full of the Guaranteed Obligations).

SECTION 10.04. Defenses Waived~~Defenses—Waived.~~ To the fullest extent permitted by applicable law, each Loan Guarantor hereby waives any defense based on or arising out of any defense of any Borrower or any Loan Guarantor or the unenforceability of all or any part of the Guaranteed Obligations from any cause, or the cessation from any cause of the liability of any Borrower, any Loan Guarantor or any other Obligated Party, other than Payment in Full of the Guaranteed Obligations. Without limiting the generality of the foregoing, each Loan Guarantor irrevocably waives acceptance hereof, presentment, demand, protest and, to the fullest extent permitted by law, any notice not provided for herein, as well as any requirement that at any time any action be taken by any Person against any

Obligated Party or any other Person. Each Loan Guarantor confirms that it is not a surety under any state law and shall not raise any such law as a defense to its obligations hereunder. The Administrative Agent may, at its election, foreclose on any Collateral held by it by one or more judicial or nonjudicial sales, accept an assignment of any such Collateral in lieu of foreclosure or otherwise act or fail to act with respect to any collateral securing all or a part of the Guaranteed Obligations, compromise or adjust any part of the Guaranteed Obligations, make any other accommodation with any Obligated Party or exercise any other right or remedy available to it against any Obligated Party, without affecting or impairing in any way the liability of such Loan Guarantor under this Loan Guaranty except to the extent the Guaranteed Obligations have been Paid in Full. To the fullest extent permitted by applicable law, each Loan Guarantor waives any defense arising out of any such election even though that election may operate, pursuant to applicable law, to impair or extinguish any right of reimbursement or subrogation or other right or remedy of any Loan Guarantor against any Obligated Party or any security.

SECTION 10.05. ~~SECTION 10.05.~~ Rights of Subrogation. No Loan Guarantor will assert any right, claim or cause of action, including, without limitation, a claim of subrogation, contribution or indemnification, that it has against any Obligated Party or any collateral, until the Loan Parties and the Loan Guarantors have fully performed all their obligations to the Administrative Agent, the Issuing Bank and the Lenders.

SECTION 10.06. ~~SECTION 10.06.~~ Reinstatement; Stay of Acceleration. If at any time any payment of any portion of the Guaranteed Obligations (including a payment effected through exercise of a right of setoff) is rescinded, or must otherwise be restored or returned upon the insolvency, bankruptcy or reorganization of any Borrower or otherwise (including pursuant to any settlement entered into by a Secured Party in its discretion), each Loan Guarantor's obligations under this Loan Guaranty with respect to that payment shall be reinstated at such time as though the payment had not been made and whether or not the Administrative Agent, the Issuing Bank and the Lenders are in possession of this Loan Guaranty. If acceleration of the time for payment of any of the Guaranteed Obligations is stayed upon the insolvency, bankruptcy or reorganization of any Borrower, all such amounts otherwise subject to acceleration under the terms of any agreement relating to the Guaranteed Obligations shall nonetheless be payable by the Loan Guarantors forthwith on demand by the Administrative Agent.

SECTION 10.07. ~~Information~~ Information. Each Loan Guarantor assumes all responsibility for being and keeping itself informed of the Borrowers' financial condition and assets, and of all other circumstances bearing upon the risk of nonpayment of the Guaranteed Obligations and the nature, scope and extent of the risks that each Loan Guarantor assumes and incurs under this Loan Guaranty, and agrees that none of the Administrative Agent, the Issuing Bank or any Lender shall have any duty to advise any Loan Guarantor of information known to it regarding those circumstances or risks.

SECTION 10.08. ~~Common Enterprise~~ Common Enterprise. The successful operation and condition of each of the Loan Guarantors is dependent on the continued successful performance of the functions of the group of the Loan Guarantors as a whole and the successful operation of each of the Loan Guarantors is dependent on the successful performance and operation of each other Loan Guarantor. Each Loan Guarantor expects to derive benefit (and its board of directors or other governing body has determined that it may reasonably be expected to derive benefit), directly and indirectly, from (a) successful operations of each of the other Loan Guarantors and (b) the credit extended by the Lenders to the Borrowers hereunder, both in their separate capacities and as members of the group of companies. Each Loan Guarantor has determined that execution, delivery, and performance of this Loan Guaranty and any other Loan Documents to be executed by such Loan Guarantor is within its purpose, in furtherance of its direct and/or indirect business interests, will be of direct and/or indirect benefit to such Loan Guarantor, and is in its best interest.

SECTION 10.09. ~~Taxes~~Taxes. Each payment of the Guaranteed Obligations will be subject to the provisions of Section 2.17.

SECTION 10.10. ~~Maximum Liability~~Maximum Liability. Notwithstanding any other provision of this Loan Guaranty, the amount guaranteed by each Loan Guarantor hereunder shall be limited to the extent, if any, required so that its obligations hereunder shall not be subject to avoidance under Section 548 of the Bankruptcy Code or under any applicable state Uniform Fraudulent Transfer Act, Uniform Fraudulent Conveyance Act, Uniform Voidable Transactions Act or similar statute or common law. In determining the limitations, if any, on the amount of any Loan Guarantor's obligations hereunder pursuant to the preceding sentence, it is the intention of the parties hereto that any rights of subrogation, indemnification or contribution which such Loan Guarantor may have under this Loan Guaranty, any other agreement or applicable law shall be taken into account.

SECTION 10.11. ~~SECTION 10.11. Contribution.~~

(a) To the extent that any Loan Guarantor shall make a payment under this Loan Guaranty (a "Guarantor Payment") which, taking into account all other Guarantor Payments then previously or concurrently made by any other Loan Guarantor, exceeds the amount which otherwise would have been paid by or attributable to such Loan Guarantor if each Loan Guarantor had paid the aggregate Guaranteed Obligations satisfied by such Guarantor Payment in the same proportion as such Loan Guarantor's "Allocable Amount" (as defined below) (as determined immediately prior to such Guarantor Payment) bore to the aggregate Allocable Amounts of each of the Loan Guarantors as determined immediately prior to the making of such Guarantor Payment, then, following indefeasible payment in full in cash of the Guarantor Payment and the Payment in Full of the Guaranteed Obligations and the termination of this Agreement, such Loan Guarantor shall be entitled to receive contribution and indemnification payments from, and be reimbursed by, each other Loan Guarantor for the amount of such excess, pro rata based upon their respective Allocable Amounts in effect immediately prior to such Guarantor Payment.

(b) As of any date of determination, the "Allocable Amount" of any Loan Guarantor shall be equal to the excess of the fair saleable value of the property of such Loan Guarantor over the total liabilities of such Loan Guarantor (including the maximum amount reasonably expected to become due in respect of contingent liabilities, calculated, without duplication, assuming each other Loan Guarantor that is also liable for such contingent liability pays its ratable share thereof), giving effect to all payments made by other Loan Guarantors as of such date in a manner to maximize the amount of such contributions.

(c) This Section 10.11 is intended only to define the relative rights of the Loan Guarantors, and nothing set forth in this Section 10.11 is intended to or shall impair the obligations of the Loan Guarantors, jointly and severally, to pay any amounts as and when the same shall become due and payable in accordance with the terms of this Loan Guaranty.

(d) The parties hereto acknowledge that the rights of contribution and indemnification hereunder shall constitute assets of the Loan Guarantor or Loan Guarantors to which such contribution and indemnification is owing.

(e) The rights of the indemnifying Loan Guarantors against other Loan Guarantors under this Section 10.11 shall be exercisable upon the Payment in Full of the Guaranteed Obligations and the termination of this Agreement.

SECTION 10.12. ~~Liability Cumulative~~Liability Cumulative. The liability of each Loan Party as a Loan Guarantor under this Article X is in addition to and shall be cumulative with all liabilities of

each Loan Party to the Administrative Agent, the Issuing Bank and the Lenders under this Agreement and the other Loan Documents to which such Loan Party is a party or in respect of any obligations or liabilities of the other Loan Parties, without any limitation as to amount, unless the instrument or agreement evidencing or creating such other liability specifically provides to the contrary.

SECTION 10.13. ~~Keepwell~~~~Keepwell~~. Each Qualified ECP Guarantor hereby jointly and severally absolutely, unconditionally and irrevocably undertakes to provide such funds or other support as may be needed from time to time by each other Loan Party to honor all of its obligations under this Guarantee in respect of a Swap Obligation (provided, however, that each Qualified ECP Guarantor shall only be liable under this Section 10.13 for the maximum amount of such liability that can be hereby incurred without rendering its obligations under this Section 10.13 or otherwise under this Loan Guaranty voidable under applicable law relating to fraudulent conveyance or fraudulent transfer, and not for any greater amount). Except as otherwise provided herein, the obligations of each Qualified ECP Guarantor under this Section 10.13 shall remain in full force and effect until the termination of all Swap Obligations. Each Qualified ECP Guarantor intends that this Section 10.13 constitute, and this Section 10.13 shall be deemed to constitute, a “keepwell, support, or other agreement” for the benefit of each other Loan Party for all purposes of Section 1a(18)(A)(v)(II) of the Commodity Exchange Act.

SECTION 10.14. ~~SECTION 10.14. Releases.~~

(a) A Loan Guarantor (other than the Company) will be automatically and unconditionally released from its obligations under this Loan Guaranty:

(i) in connection with any Disposition of (x) Equity Interests of such Loan Guarantor or (y) all or substantially all of the assets of such Loan Guarantor, in each case, if (i) such Disposition is permitted hereunder (or consented to by the Required Lenders) and (ii) such Disposition is not being made for the primary purpose of causing the release of the Loan Guaranty; or

(ii) upon Payment in Full.

(b) The Company will be automatically and unconditionally released from its obligations under this Loan Guaranty upon Payment in Full.

(c) Upon any occurrence giving rise to a release of a Loan Guarantor as specified above, the Administrative Agent will, at the direction of and sole cost of the Loan Parties, execute any documents reasonably requested by the Borrower Representative in order to evidence or effect such release, termination and discharge in respect of this Loan Guaranty. Upon any release of a Loan Guarantor from its Guarantee, such Loan Guarantor shall also be released from its obligations under the Collateral Documents subject to the provisions of Section 9.02(c).

(d) Any release of a Loan Guarantor shall be subject to the prior redetermination of the Revolving Borrowing Base and FILO Borrowing Base pursuant to Section 5.01(e) and Availability and, if applicable, prepayment of Obligations pursuant to Section 2.11, in each case, after giving pro forma effect to such release.

ARTICLE XI

The Borrower Representative.

SECTION 11.01. ~~SECTION 11.01.~~ Appointment; Nature of Relationship. Bed Bath & Beyond Inc. is hereby appointed by each of the Borrowers as its contractual representative (herein

referred to as the “Borrower Representative”) hereunder and under each other Loan Document, and each of the Borrowers irrevocably authorizes the Borrower Representative to act as the contractual representative of such Borrower with the rights and duties expressly set forth herein and in the other Loan Documents. The Borrower Representative agrees to act as such contractual representative upon the express conditions contained in this Article XI. Additionally, each U.S. Borrower hereby appoints the Borrower Representative as their agent to receive all of the proceeds of the Loans requested by such U.S. Borrower in the Funding Account(s), at which time the Borrower Representative shall promptly disburse such Loans to the appropriate Borrower(s), provided that, in the case of a Revolving Loan, such amount shall not exceed Availability. The Administrative Agent and the Lenders, and their respective officers, directors, agents or employees, shall not be liable to the Borrower Representative or any Borrower for any action taken or omitted to be taken by the Borrower Representative or the Borrowers pursuant to this Section 11.01.

SECTION 11.02. ~~Powers~~Powers. The Borrower Representative shall have and may exercise such powers under the Loan Documents as are specifically delegated to the Borrower Representative by the terms of each thereof, together with such powers as are reasonably incidental thereto. The Borrower Representative shall have no implied duties to the Borrowers, or any obligation to the Lenders to take any action thereunder except any action specifically provided by the Loan Documents to be taken by the Borrower Representative.

SECTION 11.03. ~~SECTION 11.03. Employment of Agents.~~ The Borrower Representative may execute any of its duties as the Borrower Representative hereunder and under any other Loan Document by or through authorized officers.

SECTION 11.04. ~~Notices~~Notices. Each Borrower shall immediately notify the Borrower Representative of the occurrence of any Default or Event of Default hereunder referring to this Agreement describing such Default or Event of Default and stating that such notice is a “notice of default”. In the event that the Borrower Representative receives such a notice, the Borrower Representative shall give prompt notice thereof to the Administrative Agent and the Lenders. Any notice provided to the Borrower Representative hereunder shall constitute notice to each Borrower on the date received by the Borrower Representative.

SECTION 11.05. ~~SECTION 11.05. Successor Borrower Representative.~~ Upon the prior written consent of the Administrative Agent, the Borrower Representative may resign at any time, such resignation to be effective upon the appointment of a successor Borrower Representative. The Administrative Agent shall give prompt written notice of such resignation to the Lenders.

SECTION 11.06. ~~SECTION 11.06. Execution of Loan Documents; Borrowing Base Certificate.~~ The Borrowers hereby empower and authorize the Borrower Representative, on behalf of the Borrowers, to execute and deliver to the Administrative Agent and the Lenders the Loan Documents and all related agreements, certificates, documents, or instruments as shall be necessary or appropriate to effect the purposes of the Loan Documents, including, without limitation, the Borrowing Base Certificates and the Compliance Certificates. Each Borrower agrees that any action taken by the Borrower Representative or the Borrowers in accordance with the terms of this Agreement or the other Loan Documents, and the exercise by the Borrower Representative of its powers set forth therein or herein, together with such other powers that are reasonably incidental thereto, shall be binding upon all of the Borrowers.

SECTION 11.07. ~~Reporting~~Reporting. Each Borrower hereby agrees that such Borrower shall furnish promptly after each fiscal month to the Borrower Representative a copy of its Borrowing Base Certificate and any other certificate or report required hereunder or requested by the Borrower

Representative on which the Borrower Representative shall rely to prepare the Borrowing Base Certificates and Compliance Certificate required pursuant to the provisions of this Agreement.

(Signature Pages Follow)

COMMITMENT SCHEDULE

(a) Commencing on the Second Amendment Effective Date and at all times thereafter:

Lender	Revolving Commitment	Canadian Sublimit**
<u>JPMorgan Chase Bank, N.A.</u>	<u>\$90,000,000.00</u>	<u>\$11,250,000.00</u>
<u>Wells Fargo Bank, National Association</u>	<u>\$75,000,000.00</u>	<u>\$9,375,000.00</u>
<u>PNC Bank, National Association</u>	<u>\$70,833,333.33</u>	<u>\$9,375,000.00</u>
<u>Bank of Montreal</u>	<u>\$62,500,000.00</u>	<u>\$9,375,000.00</u>
<u>MUFG Bank, Ltd.</u>	<u>\$60,000,000.00</u>	<u>\$7,500,000.00</u>
<u>Bank of America, N.A.</u>	<u>\$56,666,666.67</u>	<u>\$7,500,000.00</u>
<u>Capital One, National Association</u>	<u>\$45,000,000.00</u>	<u>\$5,250,000.00</u>
<u>TD Bank, N.A.</u>	<u>\$42,500,000.00</u>	<u>\$6,375,000.00</u>
<u>Truist Bank</u>	<u>\$35,000,000.00</u>	<u>\$5,250,000.00</u>
<u>Siemens Financial Services, Inc.</u>	<u>\$15,000,000.00</u>	<u>\$1,875,000.00</u>
<u>Webster Bank</u>	<u>\$12,500,000.00</u>	<u>\$1,875,000.00</u>
Total	\$565,000,000.00	\$75,000,000.00

(b) 2023 FILO Term Loan Commitments:

2023 FILO Term Loan Lender	2023 FILO Term Loan Commitment
<u>Sixth Street Specialty Lending, Inc.</u>	<u>\$15,452,380.95</u>
<u>Sixth Street Lending Partners</u>	<u>\$28,095,238.10</u>
<u>TAO Talents</u>	<u>\$35,119,047.62</u>
<u>GB Funding, LLC</u>	<u>\$6,666,666.67</u>
<u>WhiteHawk Finance LLC</u>	<u>\$5,333,333.33</u>
<u>Second Avenue Capital Partners LLC</u>	<u>\$5,333,333.33</u>
<u>Callodine Commercial Finance SPV, LLC</u>	<u>\$2,000,000.00</u>
<u>Callodine Perpetual ABL Fund SPV, LLC</u>	<u>\$2,000,000.00</u>
Total	\$100,000,000.00

** The Canadian Sublimit is a sub-facility of the Aggregate Revolving Commitment and is not in addition to thereto. Upon, and applicable from and after, the Canadian Proceeding Date, the Canadian Sublimit with respect to each Lender set forth herein shall automatically reduce to \$0.

(a) From the First Amendment Effective Date through and including February 28, 2023:

Lender	Revolving Commitment	First Amendment Temporary Increase Commitment [*]	Canadian Sublimit ^{***}
JPMorgan Chase Bank, N.A.	\$ 180,000,000.00	\$ 30,000,000.00	\$ 22,500,000.00
PNC Bank, National Association	\$ 141,666,666.67	\$ 16,666,666.67	\$ 18,750,000.00
Wells Fargo Bank, National Association	\$ 150,000,000.00	\$ 25,000,000.00	\$ 18,750,000.00
Bank of Montreal	\$ 125,000,000.00	\$ 0.00	\$ 18,750,000.00
Bank of America, N.A.	\$ 113,333,333.33	\$ 13,333,333.33	\$ 15,000,000.00
MUFG Union Bank, N.A.	\$ 120,000,000.00	\$ 20,000,000.00	\$ 15,000,000.00
TD Bank, N.A.	\$ 85,000,000.00	\$ 0.00	\$ 12,750,000.00
Capital One, National Association	\$ 90,000,000.00	\$ 20,000,000.00	\$ 10,500,000.00
Truist Bank	\$ 70,000,000.00	\$ 0.00	\$ 10,500,000.00
Goldman Sachs Bank USA	\$ 30,000,000.00	\$ 5,000,000.00	\$ 3,750,000.00
Webster Bank	\$ 25,000,000.00	\$ 0.00	\$ 3,750,000.00
Total	\$1,130,000,000.00	\$130,000,000.00	\$150,000,000.00

(b) From March 1, 2023 through (but excluding) the First Amendment Increase Termination Date:

Lender	Revolving Commitment	First Amendment Temporary Increase	
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^{*} The First Amendment Temporary Increase Commitment part of the Aggregate Revolving Commitment and is not in addition thereto.

^{***} The Canadian Sublimit is a sub-facility of the Aggregate Revolving Commitment and is not in addition to thereto.

		Commitment[*]	Canadian Sublimit^{**}
JPMorgan Chase Bank, N.A.	\$ 156,923,076.92	\$ 6,923,076.92	\$ 22,500,000.00
PNC Bank, National Association	\$ 128,846,153.85	\$ 3,846,153.85	\$ 18,750,000.00
Wells Fargo Bank, National Association	\$ 130,769,230.77	\$ 5,769,230.77	\$ 18,750,000.00
Bank of Montreal	\$ 125,000,000.00	\$ 0.00	\$ 18,750,000.00
Bank of America, N.A.	\$ 103,076,923.07	\$ 3,076,923.07	\$ 15,000,000.00
MUFG Union Bank, N.A.	\$ 104,615,384.62	\$ 4,615,384.62	\$ 15,000,000.00
TD Bank, N.A.	\$ 85,000,000.00	\$ 0.00	\$ 12,750,000.00
Capital One, National Association	\$ 74,615,384.62	\$ 4,615,384.62	\$ 10,500,000.00
Truist Bank	\$ 70,000,000.00	\$ 0.00	\$ 10,500,000.00
Goldman Sachs Bank USA	\$ 26,153,846.15	\$ 1,153,846.15	\$ 3,750,000.00
Webster Bank	\$ 25,000,000.00	\$ 0.00	\$ 3,750,000.00
Total	\$1,030,000,000.00	\$30,000,000.00	\$150,000,000.00

(c) Commencing on the First Amendment Increase Termination Date and at all times thereafter:

Lender	Revolving Commitment	Canadian Sublimit^{**}
JPMorgan Chase Bank, N.A.	\$ 150,000,000.00	\$ 22,500,000.00
PNC Bank, National Association	\$ 125,000,000.00	\$ 18,750,000.00
Wells Fargo Bank, National Association	\$ 125,000,000.00	\$ 18,750,000.00
Bank of Montreal	\$ 125,000,000.00	\$ 18,750,000.00
Bank of America, N.A.	\$ 100,000,000.00	\$ 15,000,000.00
MUFG Union Bank, N.A.	\$ 100,000,000.00	\$ 15,000,000.00
TD Bank, N.A.	\$ 85,000,000.00	\$ 12,750,000.00
Capital One, National Association	\$ 70,000,000.00	\$ 10,500,000.00
Truist Bank	\$ 70,000,000.00	\$ 10,500,000.00
Goldman Sachs Bank USA	\$ 25,000,000.00	\$ 3,750,000.00
Webster Bank	\$ 25,000,000.00	\$ 3,750,000.00

^{*}The First Amendment Temporary Increase Commitment is part of the Aggregate Revolving Commitment and is not in addition thereto.

^{**}The Canadian Sublimit is a sub-facility of the Aggregate Revolving Commitment and is not in addition to thereto.

^{**}The Canadian Sublimit is a sub-facility of the Aggregate Revolving Commitment and is not in addition to thereto.

Total	\$1,000,000,000.00	\$150,000,000.00
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(d) FILO Term Loan Commitments:

FILO Term Loan Lender	FILO Term Loan Commitment
TAO Talents, LLC	\$125,000,000.00
Sixth Street Specialty Lending, Inc.	\$150,000,000.00
Sixth Street Lending Partners	\$100,000,000.00
Total	\$375,000,000.00

EXHIBIT A

EXHIBIT A

ASSIGNMENT AND ASSUMPTION

This Assignment and Assumption (the “Assignment and Assumption”) is dated as of the Effective Date set forth below and is entered into by and between [Insert name of Assignor] (the “Assignor”) and [Insert name of Assignee] (the “Assignee”). Capitalized terms used but not defined herein shall have the meanings given to them in the Credit Agreement identified below (as amended, supplemented or otherwise modified from time to time, the “Credit Agreement”), receipt of a copy of which is hereby acknowledged by the Assignee. The Standard Terms and Conditions set forth in Annex 1 attached hereto are hereby agreed to and incorporated herein by reference and made a part of this Assignment and Assumption as if set forth herein in full.

For an agreed consideration, the Assignor hereby irrevocably sells and assigns to the Assignee, and the Assignee hereby irrevocably purchases and assumes from the Assignor, subject to and in accordance with the Standard Terms and Conditions and the Credit Agreement, as of the Effective Date inserted by the [Administrative] [FILO] Agent as contemplated below, (i) all of the Assignor’s rights and obligations in its capacity as a Lender under the Credit Agreement and any other documents or instruments delivered pursuant thereto to the extent related to the amount and percentage interest identified below of all of such outstanding rights and obligations of the Assignor under the respective facilities identified below (including any letters of credit, guarantees and swingline loans included in such facilities) and (ii) to the extent permitted to be assigned under applicable law, all claims, suits, causes of action and other rights of the Assignor (in its capacity as a Lender) against any Person, whether known or unknown, arising under or in connection with the Credit Agreement, any other documents or instruments delivered pursuant thereto or the loan transactions governed thereby or in any way based on or related to any of the foregoing, including contract claims, tort claims, malpractice claims, statutory claims and all other claims at law or in equity related to the rights and obligations sold and assigned pursuant to clause (i) above (the rights and obligations sold and assigned pursuant to clauses (i) and (ii) above being referred to herein collectively as the “Assigned Interest”). Such sale and assignment is without recourse to the Assignor and, except as expressly provided in this Assignment and Assumption, without representation or warranty by the Assignor.

1. Assignor: _____
2. Assignee: _____
[and is an Affiliate/Approved Fund of [identify Lender]¹]
3. Borrowers: _____
4. Administrative Agent: JPMorgan Chase Bank, N.A., as the administrative agent under the Credit Agreement
5. [FILO Agent:] [Sixth Street Specialty Lending, Inc., as FILO agent under the Credit Agreement]

¹ Select as applicable.

6. Credit Agreement: The Amended and Restated Credit Agreement dated as of August 9, 2021 among Bed Bath & Beyond Inc., the other U.S. Borrowers party thereto, the Canadian Borrowers party thereto, the other Loan Parties party thereto, the Lenders parties thereto, JPMorgan Chase Bank, N.A., as Administrative Agent, and Sixth Street Specialty Lending, Inc., as FILO Agent (as amended, supplemented or otherwise modified from time to time).

6. Assigned Interest:

Facility Assigned ²	Aggregate Amount of Commitment/Loans for all Lenders	Amount of Commitment/Loans Assigned	Percentage Assigned of Commitment/Loans ³
	\$	\$	%
	\$	\$	%
	\$	\$	%

Effective Date: _____, 20__ [TO BE INSERTED BY ADMINISTRATIVE AGENT OR FILO AGENT, AS APPLICABLE, AND WHICH SHALL BE THE EFFECTIVE DATE OF RECORDATION OF TRANSFER IN THE REGISTER THEREFOR.]

The Assignee agrees to deliver to the [Administrative] [and FILO] Agent a completed Administrative Questionnaire in which the Assignee designates one or more Credit Contacts to whom all syndicate-level information (which may contain material non-public information about the Company, the other Loan Parties and their Related Parties or their respective securities) will be made available and who may receive such information in accordance with the Assignee's compliance procedures and applicable laws, including Federal and state securities laws.

The terms set forth in this Assignment and Assumption are hereby agreed to:

ASSIGNOR

[NAME OF ASSIGNOR]

By: _____
Title:

² Fill in the appropriate terminology for the types of facilities under the Credit Agreement that are being assigned under this Assignment (e.g. "Revolving Commitment," "Term Loan Commitment," etc.)

³ Set forth, to at least 9 decimals, as a percentage of the Revolving Commitment/Loans of all Lenders thereunder.

ASSIGNEE

[NAME OF ASSIGNEE]

By: _____
Title:

[Consented to and]⁴ Accepted:

[JPMORGAN CHASE BANK, N.A., as]
[Administrative Agent, Issuing Bank and Swingline Lender]

By _____
Title:

[SIXTH STREET SPECIALTY LENDING, INC., as]
[FILO Agent]

By _____
Title:

[Consented to:]⁵
[NAME OF RELEVANT PARTY]

By _____
Title:

⁴ To be added only if the consent of the Administrative Agent, Issuing Bank and/or Swingline Lender, as applicable, is required by the terms of the Credit Agreement.

⁵ To be added only if the consent of the Borrowers and/or other parties (e.g. Swingline Lender, Issuing Bank) is required by the terms of the Credit Agreement.

ANNEX 1

ASSIGNMENT AND ASSUMPTION
STANDARD TERMS AND CONDITIONS FOR
ASSIGNMENT AND ASSUMPTION

1. Representations and Warranties.

1.1. Assignor. The Assignor (a) represents and warrants that (i) it is the legal and beneficial owner of the Assigned Interest, (ii) the Assigned Interest is free and clear of any lien, encumbrance or other adverse claim and (iii) it has full power and authority, and has taken all action necessary, to execute and deliver this Assignment and Assumption and to consummate the transactions contemplated hereby; and (b) assumes no responsibility with respect to (i) any statements, warranties or representations made in or in connection with the Credit Agreement or any other Loan Document, (ii) the execution, legality, validity, enforceability, genuineness, sufficiency or value of the Loan Documents or any collateral thereunder, (iii) the financial condition of any Borrower, any of its Subsidiaries or Affiliates or any other Person obligated in respect of any Loan Document, (iv) any requirements under applicable law for the Assignee to become a lender under the Credit Agreement or to charge interest at the rate set forth therein from time to time, or (v) the performance or observance by any Borrower, any of its Subsidiaries or Affiliates or any other Person of any of their respective obligations under any Loan Document.

1.2. Assignee. The Assignee (a) represents and warrants that (i) it has full power and authority, and has taken all action necessary, to execute and deliver this Assignment and Assumption and to consummate the transactions contemplated hereby and to become a Lender under the Credit Agreement, (ii) it satisfies the requirements, if any, specified in the Credit Agreement and under applicable law that are required to be satisfied by it in order to acquire the Assigned Interest and become a Lender, (iii) from and after the Effective Date, it shall be bound by the provisions of the Credit Agreement as a Lender thereunder and, to the extent of the Assigned Interest, shall have the obligations of a Lender thereunder, (iv) it has received a copy of the Credit Agreement, together with copies of the most recent financial statements delivered pursuant to Section 5.01(a) and (b) thereof, as applicable, and such other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Assignment and Assumption and to purchase the Assigned Interest on the basis of which it has made such analysis and decision independently and without reliance on the Administrative Agent, the FILO Agent, any Arranger, the Assignor or any other Lender or any of their respective Related Parties, and (v) attached to the Assignment and Assumption is any documentation required to be delivered by it pursuant to the terms of the Credit Agreement, duly completed and executed by the Assignee; and (b) agrees that (i) it will, independently and without reliance on the Administrative Agent, the FILO Agent, any Arranger, any Syndication Agent, any Documentation Agent, the Assignor or any other Lender or any of their respective Related Parties, and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under the Loan Documents, and (ii) it will perform in accordance with their terms all of the obligations which by the terms of the Loan Documents are required to be performed by it as a Lender.

2. Payments. From and after the Effective Date, the [Administrative] [FILO] Agent shall make all payments in respect of the Assigned Interest (including payments of principal, interest,

fees and other amounts) to the Assignor for amounts which have accrued to but excluding the Effective Date and to the Assignee for amounts which have accrued from and after the Effective Date.

3. General Provisions. This Assignment and Assumption shall be binding upon, and inure to the benefit of, the parties hereto and their respective successors and assigns. This Assignment and Assumption may be executed in any number of counterparts, which together shall constitute one instrument. Acceptance and adoption of the terms of this Assignment and Assumption by the Assignee and the Assignor by Electronic Signature or delivery of an executed counterpart of a signature page of this Assignment and Assumption by any Approved Electronic Platform shall be effective as delivery of a manually executed counterpart of this Assignment and Assumption. This Assignment and Assumption shall be governed by, and construed in accordance with, the law of the State of New York.

EXHIBIT B-1

EXHIBIT B-1

[Reserved]

EXHIBIT B-2

EXHIBIT B-2

[Reserved]

EXHIBIT C
BORROWING BASE CERTIFICATE

[TO BE ATTACHED]

EXHIBIT D

COMPLIANCE CERTIFICATE

To: The Lenders parties to the
Credit Agreement Described Below

This Compliance Certificate (this “Certificate”) is furnished pursuant to that certain Amended and Restated Credit Agreement (as amended, modified, renewed or extended from time to time, the “Credit Agreement”) dated as of August 9, 2021, among Bed Bath & Beyond Inc. (the “Company”), the other U.S. Borrowers party thereto, the Canadian Borrowers party thereto, the other Loan Parties party thereto, the Lenders parties thereto, JPMorgan Chase Bank, N.A., as Administrative Agent for the Lenders (in such capacity, the “Administrative Agent”), and Sixth Street Specialty Lending, Inc., as FILO Agent for the FILO Term Loan Lenders (in such capacity, the “FILO Agent”). Unless otherwise defined herein, capitalized terms used in this Compliance Certificate have the meanings ascribed thereto in the Credit Agreement.

THE UNDERSIGNED HEREBY CERTIFIES, ON ITS BEHALF AND ON BEHALF OF THE BORROWERS, THAT:

1. I am the duly elected _____ of the Borrower Representative.
2. I have reviewed the terms of the Credit Agreement and I have made, or have caused to be made under my supervision, a detailed review of the transactions and conditions of the Company and its Subsidiaries during the accounting period covered by the attached financial statements [**for quarterly or monthly financial statements add:** and such financial statements present fairly in all material respects the financial condition and results of operations of the Company and its consolidated Subsidiaries on a consolidated basis in accordance with GAAP consistently applied, subject to normal year-end audit adjustments and the absence of footnotes].
3. The examinations described in paragraph 2 did not disclose, except as set forth below, and I have no knowledge of (i) the existence of any condition or event which constitutes a Default during or at the end of the accounting period covered by the attached financial statements or as of the date of this Certificate or (ii) any change in GAAP or in the application thereof which affects the Company or its Subsidiaries that has occurred since the date of the audited financial statements referred to in Section 3.04 of the Credit Agreement.
4. Schedule I attached hereto sets forth financial data and computations evidencing the Borrowers’ compliance with Section 6.14 of the Credit Agreement as of the end of the Fiscal Quarter ended [], all of which data and computations are true, complete and correct.⁶
5. I hereby certify that no Loan Party has changed (i) its name as it appears in official filings in the state of its incorporation or organization, (ii) its chief executive office, principal place of business, mailing address or corporate offices, (iii) the type of entity it is, (iv) its organization

⁶ Schedule I will include detailed calculation tables for all components of the Fixed Charge Coverage Ratio calculation.

identification number, if any, issued by its state of incorporation or other organization or (v) its state of incorporation or organization without having given the Administrative Agent the notice required by Section 4.15 of the Security Agreement, and Schedule II hereto sets forth updated versions of the Exhibits to each Security Agreement, to the extent required thereunder (or, with respect to any Exhibit(s) to which no changes have been made since the previous updating thereof, an indication that there has been “no change” to such Exhibit(s)).

6. To the extent not previously disclosed to the FILO Agent or the Administrative Agent, Schedule III sets forth a description of any new Subsidiary and a listing of any new registrations, and applications for registration, of Intellectual Property acquired or made by any Loan Party since the date of the most recent Compliance Certificate delivered pursuant to Section 5.01(d) of the Credit Agreement (or, in the case of the first such list so delivered, since the First Amendment Effective Date).

7. Schedule IV identifies all Material Subsidiaries of the Company with an indication of which Subsidiaries are new Material Subsidiaries since the most recently delivered Compliance Certificate.

8. To the extent any Grantor (as defined in the applicable Security Agreement) has acquired any After-Acquired Intellectual Property (as defined in the applicable Security Agreement), attached hereto as Schedule V is an appropriate supplement to the U.S. Security Agreement or Canadian Security Agreement, as applicable, substantially in the form of the applicable IP Agreement[s] (as defined in the applicable Security Agreement) thereto together with[a] fully executed agreement[s] in the form of the applicable IP Agreement[s], with respect to such After-Acquired Intellectual Property owned by such Grantor as of the date of such supplement that is a registered Patent (as defined in the applicable Security Agreement) (or published application therefor), registered Trademark (as defined in the applicable Security Agreement) (or application there-for) or a registered Copyright (as defined in the applicable Security Agreement) which is registered or pending with, as applicable, the United States Patent and Trademark Office, the United States Copyright Office or the Canadian Intellectual Property Office, to the extent that such After-Acquired Intellectual Property is not covered by any previous short form agreement in the form of IP Agreements so signed and delivered by it.

Described below are the exceptions, if any, to paragraph 3 by listing, in detail, the nature of the condition or event, the period during which it has existed and the action which the Borrowers have taken, are taking, or propose to take with respect to each such condition or event:

The foregoing certifications, together with the computations set forth in Schedule I and Schedule II hereto and the financial statements delivered with this Certificate in support hereof, are made and delivered this __ day of _____, ____.

BED BATH & BEYOND INC., as
 Borrower Representative

By: _____
 Name: _____
 Title: _____

SCHEDULE I

Compliance as of _____, ____ with
Provisions of Section 6.14 of the Credit Agreement

[Schedule I must include detailed calculation tables for all components of the Fixed Charge Coverage Ratio calculation, if applicable, at the time of delivery of the Certificate.]

SCHEDULE II

Updated Exhibits to the Security Agreements

Attached.

SCHEDULE III

New Subsidiaries and Intellectual Property

Attached.

SCHEDULE IV

Material Subsidiaries

*Denotes a new Material Subsidiary since the prior Compliance Certificate.

SCHEDULE V

After-Acquired Intellectual Property IP Agreements

Attached.

EXHIBIT E

THIS JOINDER AGREEMENT (this “Agreement”), dated as of _____, ____, 20__, is entered into between _____, a _____ (the “New Subsidiary”) and JPMORGAN CHASE BANK, N.A., in its capacity as administrative agent (the “Administrative Agent”) under that certain Amended and Restated Credit Agreement dated as of August 9, 2021 (as the same may be amended, modified, extended or restated from time to time, the “Credit Agreement”) among Bed Bath & Beyond Inc., the other U.S. Borrowers party thereto and the Canadian Borrowers party thereto (the “Borrowers”), the other Loan Parties party thereto, the Lenders party thereto, the Administrative Agent for the Lenders, and Sixth Street Specialty Lending, Inc., as FILO Agent (the “FILO Agent”) for the FILO Term Loan Lenders. All capitalized terms used herein and not otherwise defined herein shall have the meanings set forth in the Credit Agreement.

The New Subsidiary and the Administrative Agent, for the benefit of the Lenders, hereby agree as follows:

1. The New Subsidiary hereby acknowledges, agrees and confirms that, by its execution of this Agreement, the New Subsidiary will be deemed to be a [“Borrower” and a] Loan Party under the Credit Agreement and a “Loan Guarantor” for all purposes of the Credit Agreement and shall have all of the obligations of a [Borrower, a] Loan Party and a Loan Guarantor thereunder as if it had executed the Credit Agreement. The New Subsidiary hereby ratifies, as of the date hereof, and agrees to be bound by, all of the terms, provisions and conditions contained in the Credit Agreement, including without limitation (a) all of the representations and warranties of the Loan Parties set forth in Article III of the Credit Agreement, *[and] (b) all of the covenants set forth in Articles V and VI of the Credit Agreement *[and (c) all of the guaranty obligations set forth in Article X of the Credit Agreement. Without limiting the generality of the foregoing terms of this paragraph 1, the New Subsidiary, subject to the limitations set forth in Sections 10.10 and 10.13 of the Credit Agreement, hereby guarantees, jointly and severally with the other Loan Guarantors, to the Administrative Agent, the FILO Agent, and the Lenders, as provided in Article X of the Credit Agreement, the prompt payment and performance of the Guaranteed Obligations in full when due (whether at stated maturity, as a mandatory prepayment, by acceleration or otherwise) strictly in accordance with the terms thereof and agrees that if any of the Guaranteed Obligations are not paid or performed in full when due (whether at stated maturity, as a mandatory prepayment, by acceleration or otherwise), the New Subsidiary will, jointly and severally together with the other Loan Guarantors, promptly pay and perform the same, without any demand or notice whatsoever, and that in the case of any extension of time of payment or renewal of any of the Guaranteed Obligations, the same will be promptly paid in full when due (whether at extended maturity, as a mandatory prepayment, by acceleration or otherwise) in accordance with the terms of such extension or renewal.]* *[The New Subsidiary has delivered to the Administrative Agent an executed guaranty.]*

2. If required, the New Subsidiary is, simultaneously with the execution of this Agreement, executing and delivering such Collateral Documents (and such other documents and instruments) as requested by the Administrative Agent in accordance with the Credit Agreement.

3. The address of the New Subsidiary for purposes of Section 9.01 of the Credit Agreement is as follows:

4. The New Subsidiary hereby waives acceptance by the Administrative Agent, the FILO Agent and the Lenders of the guaranty by the New Subsidiary upon the execution of this Agreement by the New Subsidiary.

5. This Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be an original, but all of which shall constitute one and the same instrument.

6. THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER SHALL BE GOVERNED BY AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

IN WITNESS WHEREOF, the New Subsidiary has caused this Agreement to be duly executed by its authorized officer, and the Administrative Agent, for the benefit of the Lenders, has caused the same to be accepted by its authorized officer, as of the day and year first above written.

[NEW SUBSIDIARY]

By: _____
Name: _____
Title: _____

Acknowledged and accepted:

JPMORGAN CHASE BANK, N.A., as Administrative Agent

By: _____
Name: _____
Title: _____

[FORM OF]

U.S. TAX COMPLIANCE CERTIFICATE

(For Foreign Lenders That Are Not Partnerships For U.S. Federal Income Tax Purposes)

Reference is hereby made to the Amended and Restated Credit Agreement dated as of August 9, 2021 (as amended, supplemented or otherwise modified from time to time, the “Credit Agreement”) among Bed Bath & Beyond Inc., the other U.S. Borrowers party thereto and the Canadian Borrowers party thereto (the “Borrowers”), the other Loan Parties party thereto, the Lenders party thereto, JPMorgan Chase Bank, N.A., in its capacity as Administrative Agent for the Lenders, and Sixth Street Specialty Lending, Inc., as FILO Agent for the FILO Term Loan Lenders.

Pursuant to the provisions of Section 2.17 of the Credit Agreement, the undersigned hereby certifies that (i) it is the sole record and beneficial owner of the Loan(s) (as well as any promissory note(s) evidencing such Loan(s)) in respect of which it is providing this certificate, (ii) it is not a bank within the meaning of Section 881(c)(3)(A) of the Code, (iii) it is not a ten percent shareholder of any Borrower within the meaning of Section 871(h)(3)(B) of the Code and (iv) it is not a controlled foreign corporation related to any Borrower as described in Section 881(c)(3)(C) of the Code.

The undersigned has furnished the Administrative Agent and the Borrower Representative with a certificate of its non-U.S. Person status on IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable. By executing this certificate, the undersigned agrees that (1) if the information provided on this certificate changes, the undersigned shall promptly so inform the Borrower Representative and the Administrative Agent, and (2) the undersigned shall have at all times furnished the Borrower Representative and the Administrative Agent with a properly completed and currently effective certificate prior to the first payment to be made to the undersigned, or in either of the two calendar years preceding such payments.

Unless otherwise defined herein, terms defined in the Credit Agreement and used herein shall have the meanings given to them in the Credit Agreement.

[NAME OF LENDER]

By: _____

Name:

Title:

Date: _____, __, 201

[FORM OF]

U.S. TAX COMPLIANCE CERTIFICATE

(For Foreign Participants That Are Not Partnerships For U.S. Federal Income Tax Purposes)

Reference is hereby made to the Amended and Restated Credit Agreement dated as of August 9, 2021 (as amended, supplemented or otherwise modified from time to time, the “Credit Agreement”) among Bed Bath & Beyond Inc., the other U.S. Borrowers party thereto and the Canadian Borrowers party thereto (the “Borrowers”), the other Loan Parties party thereto, the Lenders party thereto, JPMorgan Chase Bank, N.A., in its capacity as Administrative Agent for the Lenders, and Sixth Street Specialty Lending, Inc., as FILO Agent for the FILO Term Loan Lenders.

Pursuant to the provisions of Section 2.17 of the Credit Agreement, the undersigned hereby certifies that (i) it is the sole record and beneficial owner of the participation in respect of which it is providing this certificate, (ii) it is not a bank within the meaning of Section 881(c)(3)(A) of the Code, (iii) it is not a ten percent shareholder of any Borrower within the meaning of Section 871(h)(3)(B) of the Code, and (iv) it is not a controlled foreign corporation related to any Borrower as described in Section 881(c)(3)(C) of the Code.

The undersigned has furnished its participating Lender with a certificate of its non-U.S. Person status on IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable. By executing this certificate, the undersigned agrees that (1) if the information provided on this certificate changes, the undersigned shall promptly so inform such Lender in writing, and (2) the undersigned shall have at all times furnished such Lender with a properly completed and currently effective certificate prior to the first payment to be made to the undersigned, or in either of the two calendar years preceding such payments.

Unless otherwise defined herein, terms defined in the Credit Agreement and used herein shall have the meanings given to them in the Credit Agreement.

[NAME OF PARTICIPANT]

By: _____

Name:

Title:

Date: _____, __, 201

[FORM OF]

U.S. TAX COMPLIANCE CERTIFICATE

(For Foreign Participants That Are Partnerships For U.S. Federal Income Tax Purposes)

Reference is hereby made to the Amended and Restated Credit Agreement dated as of August 9, 2021 (as amended, supplemented or otherwise modified from time to time, the “Credit Agreement”) among Bed Bath & Beyond Inc., the other U.S. Borrowers party thereto and the Canadian Borrowers party thereto (the “Borrowers”), the other Loan Parties party thereto, the Lenders party thereto, JPMorgan Chase Bank, N.A., in its capacity as Administrative Agent for the Lenders, and Sixth Street Specialty Lending, Inc., as FILO Agent for the FILO Term Loan Lenders.

Pursuant to the provisions of Section 2.17 of the Credit Agreement, the undersigned hereby certifies that (i) it is the sole record owner of the participation in respect of which it is providing this certificate, (ii) its direct or indirect partners/members are the sole beneficial owners of such participation, (iii) with respect such participation, neither the undersigned nor any of its direct or indirect partners/members is a bank extending credit pursuant to a loan agreement entered into in the ordinary course of its trade or business within the meaning of Section 881(c)(3)(A) of the Code, (iv) none of its direct or indirect partners/members is a ten percent shareholder of any Borrower within the meaning of Section 871(h)(3)(B) of the Code and (v) none of its direct or indirect partners/members is a controlled foreign corporation related to any Borrower as described in Section 881(c)(3)(C) of the Code.

The undersigned has furnished its participating Lender with IRS Form W-8IMY accompanied by one of the following forms from each of its partners/members that is claiming the portfolio interest exemption: (i) an IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable, or (ii) an IRS Form W-8IMY accompanied by a withholding statement together with an IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable, from each of such partner’s/member’s beneficial owners that is claiming the portfolio interest exemption. By executing this certificate, the undersigned agrees that (1) if the information provided on this certificate changes, the undersigned shall promptly so inform such Lender and (2) the undersigned shall have at all times furnished such Lender with a properly completed and currently effective certificate prior to the first payment to be made to the undersigned, or in either of the two calendar years preceding such payments.

Unless otherwise defined herein, terms defined in the Credit Agreement and used herein shall have the meanings given to them in the Credit Agreement.

[NAME OF PARTICIPANT]

By: _____

Name:

Title:

Date: _____, __, 201

[FORM OF]

U.S. TAX COMPLIANCE CERTIFICATE
(For Foreign Lenders That Are Partnerships For U.S. Federal Income Tax Purposes)

Reference is hereby made to the Amended and Restated Credit Agreement dated as of August 9, 2021 (as amended, supplemented or otherwise modified from time to time, the “Credit Agreement”) among Bed Bath & Beyond Inc., the other U.S. Borrowers party thereto and the Canadian Borrowers party thereto (the “Borrowers”), the other Loan Parties party thereto, the Lenders party thereto, JPMorgan Chase Bank, N.A., in its capacity as Administrative Agent for the Lenders, and Sixth Street Specialty Lending, Inc., as FILO Agent for the FILO Term Loan Lenders.

Pursuant to the provisions of Section 2.17 of the Credit Agreement, the undersigned hereby certifies that (i) it is the sole record owner of the Loan(s) (as well as any promissory note(s) evidencing such Loan(s)) in respect of which it is providing this certificate, (ii) its direct or indirect partners/members are the sole beneficial owners of such Loan(s) (as well as any promissory note(s) evidencing such Loan(s)), (iii) with respect to the extension of credit pursuant to the Credit Agreement or any other Loan Document, neither the undersigned nor any of its direct or indirect partners/members is a bank extending credit pursuant to a loan agreement entered into in the ordinary course of its trade or business within the meaning of Section 881(c)(3)(A) of the Code, (iv) none of its direct or indirect partners/members is a ten percent shareholder of any Borrower within the meaning of Section 871(h)(3)(B) of the Code and (v) none of its direct or indirect partners/members is a controlled foreign corporation related to any Borrower as described in Section 881(c)(3)(C) of the Code.

The undersigned has furnished the Administrative Agent and the Borrower Representative with IRS Form W-8IMY accompanied by one of the following forms from each of its partners/members that is claiming the portfolio interest exemption: (i) an IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable, or (ii) an IRS Form W-8IMY accompanied by an IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable, from each of such partner’s/member’s beneficial owners that is claiming the portfolio interest exemption. By executing this certificate, the undersigned agrees that (1) if the information provided on this certificate changes, the undersigned shall promptly so inform the Borrower Representative and the Administrative Agent, and (2) the undersigned shall have at all times furnished the Borrower Representative and the Administrative Agent with a properly completed and currently effective certificate prior to the first payment to be made to the undersigned, or in either of the two calendar years preceding such payments.

Unless otherwise defined herein, terms defined in the Credit Agreement and used herein shall have the meanings given to them in the Credit Agreement.

[NAME OF LENDER]

By: _____
Name:
Title:

Date: _____, __, 20[]

EXHIBIT G

[FORM OF] BORROWING REQUEST

JPMorgan Chase Bank, N.A.,
as Administrative Agent
for the Lenders referred to below

10 South Dearborn Chicago, Illinois 60603
Attention: Arpan Patel
Facsimile: 312-235-2438

Re: Bed Bath & Beyond Inc.

[Date]

Ladies and Gentlemen:

Reference is hereby made to the Amended and Restated Credit Agreement dated as of August 9, 2021 (as the same may be amended, amended and restated, supplemented or otherwise modified from time to time, the “Credit Agreement”), among Bed Bath & Beyond Inc. (the “Company”), the other U.S. Borrowers party thereto, the Canadian Borrowers party thereto (collectively, the “Borrowers”), the other Loan Parties party thereto, the Lenders from time to time party thereto, JPMorgan Chase Bank, N.A., as administrative agent (in such capacity, the “Administrative Agent”), and Sixth Street Specialty Lending, Inc., as FILO Agent for the FILO Term Loan Lenders. Capitalized terms used but not defined herein shall have the meanings assigned to such terms in the Credit Agreement. The Borrower Representative hereby gives you notice pursuant to Section 2.03 of the Credit Agreement that it requests a Borrowing under the Credit Agreement, and in that connection the Borrower Representative specifies the following information with respect to such Borrowing requested hereby:

1. Name of the applicable Borrower: _____
2. Aggregate principal amount of Borrowing:⁷ _____
3. Date of Borrowing (which shall be a Business Day): _____
4. Agreed Currency and Type of Borrowing (ABR or Term Benchmark; Canadian Prime Rate or CDOR Rate): _____
5. Interest Period and the last day thereof (if a Term Benchmark Borrowing):⁸ _____
5. Location and number of the applicable Borrower’s account or any other account agreed upon by the Administrative Agent and the applicable Borrower to which proceeds of Borrowing are to be disbursed and a breakdown of the separate wires comprising the Borrowing: _____

[Signature Page Follows]

⁷ Not less than applicable amounts specified in Section 2.02(c).

⁸ Which must comply with the definition of “Interest Period” and end not later than the Maturity Date.

The undersigned hereby represents and warrants that the conditions to lending specified in Section 4.02 of the Credit Agreement are satisfied as of the date hereof.

Very truly yours,

BED BATH & BEYOND INC.,
as the Borrower Representative

By: _____
Name:
Title:

EXHIBIT H

[FORM OF] INTEREST ELECTION REQUEST

[JPMorgan Chase Bank, N.A.,
as Administrative Agent
for the Lenders referred to below

10 South Dearborn Chicago, Illinois 60603
Attention: Arpan Patel
Facsimile: 312-235-2438]

[OR]

[Sixth Street Specialty Lending, Inc.,
as FILO Agent
for the FILO Term Loan Lenders referred to below

2100 McKinney Avenue, Suite 1500
Dallas, Texas 75201]

Re: Bed Bath & Beyond Inc.

[Date]

Ladies and Gentlemen:

Reference is hereby made to the Amended and Restated Credit Agreement dated as of August 9, 2021 (as the same may be amended, amended and restated, supplemented or otherwise modified from time to time, the “Credit Agreement”), among Bed Bath & Beyond Inc. (the “Company”), the other U.S. Borrowers party thereto, the Canadian Borrowers party thereto (collectively, the “Borrowers”), the other Loan Parties party thereto, the Lenders from time to time party thereto, JPMorgan Chase Bank, N.A., as administrative agent (in such capacity, the “Administrative Agent”), and Sixth Street Specialty Lending, Inc., as FILO Agent for the FILO Term Loan Lenders (in such capacity, the “FILO Agent”). Capitalized terms used but not defined herein shall have the meanings assigned to such terms in the Credit Agreement. The Borrower Representative hereby gives you notice pursuant to Section 2.08 of the Credit Agreement that it requests to [convert][continue] an existing Borrowing under the Credit Agreement, and in that connection the Borrower Representative specifies the following information with respect to such [conversion][continuation] requested hereby:

1. Name of applicable Borrower: _____
2. List date, Type, principal amount and Interest Period (if applicable) of existing Borrowing: _____
3. Aggregate principal amount of resulting Borrowing: ⁹ _____

⁹ If different options are being elected with respect to different portions thereof, then the portions thereof to be allocated to each resulting Borrowing must be listed, and the information to be specified in lines 5 and 6 must be specified for each resulting Borrowing.

4. Effective date of interest election (which shall be a Business Day): _____
5. Agreed Currency and Type of resulting Borrowing (ABR or Term Benchmark; Canadian Prime Rate or CDOR Rate): _____
6. Interest Period and the last day thereof (if a Term Benchmark Borrowing):¹⁰ _____

[Signature Page Follows]

Very truly yours,

BED BATH & BEYOND INC.,
as Borrower Representative

By: _____
Name:
Title:

¹⁰ Which must comply with the definition of “Interest Period” and end not later than the Maturity Date.

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ANNEX B

(See Attached)

SCHEDULE 6.02

Existing Liens

Debtor	Secured Party	Collateral	Lien Date	Expiration / Lapse Date
Buy Buy Baby, Inc.	Restore Capital (BBB), LLC	Consignment of all inventory and goods stored at locations of or distribution centers used by Debtor UCC-1 Filing #20230408384	1/17/2023	1/17/2028
Harmon Stores, Inc.	Restore Capital (BBB), LLC	Consignment of all inventory and goods stored at locations of or distribution centers used by Debtor UCC-1 Filing #20230408228	1/17/2023	1/17/2028
Bed Bath & Beyond Inc.	Restore Capital (BBB), LLC	Consignment of all inventory and goods stored at locations of or distribution centers used by Debtor UCC-1 Filing #202301170019727	1/17/2023	1/17/2028
Liberty Procurement Co. Inc.	Restore Capital (BBB), LLC	Consignment of all inventory and goods stored at locations of or distribution centers used by Debtor UCC-1 Filing #202301170019739	1/17/2023	1/17/2028
Bed Bath & Beyond Inc.	Ryder Integrated Logistics, Inc.	Equipment lien on various equipment of Secured Party UCC-1 Filing #202209090377366	9/9/2022	9/9/2027

Debtor	Secured Party	Collateral	Lien Date	Expiration / Lapse Date
Buy Buy Baby, Inc.	American Greetings Corporation	Inventory lien on various products of Secured Party UCC-3 Continuation #20211822130 Original UCC-1 Filing #20111407991	4/14/2011	4/14/2026
Buy Buy Baby, Inc. and Harmon Stores, Inc.	Papyrus-Recycled Greetings, Inc.	Inventory lien on various products of Secured Party UCC-3 Continuation #20217291231 Original UCC-1 Filing #20120727984	2/24/2012	2/24/2027
Buy Buy Baby, Inc. and Harmon Stores, Inc.	Papyrus-Recycled Greetings, Inc.	Inventory lien on various products of Secured Party UCC-3 Amendment #20227620552 Original UCC-1 Filing #20175944753	9/7/2017	9/7/2027
Bed Bath & Beyond Inc.	American Greetings Corporation	Inventory lien on various products of Secured Party UCC-3 Continuation #202103105387082 Original UCC-1 Filing #201104145393337	4/14/2011	4/14/2026
Bed Bath & Beyond Inc.	Papyrus-Recycled Greetings, Inc.	Inventory lien on various products of Secured Party UCC-3 Amendment #202209126441998 Original UCC-1 Filing #201202245226408	2/24/2012	2/24/2026
Bed Bath & Beyond Inc.	Vox Accessories Corporation	Inventory lien on various products of Secured Party UCC-3 Continuation #202002145197982 Original UCC-1 Filing #2015021700769897	2/17/2015	2/17/2025

Debtor	Secured Party	Collateral	Lien Date	Expiration / Lapse Date
Bed Bath & Beyond Inc.	Papyrus-Recycled Greetings, Inc.	Inventory lien on various products of Secured Party UCC-3 Amendment #202209126441518 Original UCC-1 Filing #201709076079923	9/7/2017	9/7/2027
Bed Bath & Beyond Inc.	Dimension Data North America, Inc.	Equipment lien re equipment of Secured Party financed/leased by Debtor UCC-1 Filing #201804115436717	4/11/2018	4/11/2023
Bed Bath & Beyond Inc.	Somerset Leasing Corp. 29	Equipment lien re equipment of Secured Party financed/leased by Debtor UCC-3 Amendment #202210030413517 Original UCC-1 Filing #202206276057619	6/27/2022	6/27/2027
Liberty Procurement Co. Inc.	American Greetings Corporation	Inventory lien on various products of Secured Party UCC-3 Continuation #202103105387082 Original UCC-1 Filing #201104145393337	4/14/2011	4/11/2026
Liberty Procurement Co. Inc.	Papyrus-Recycled Greetings, Inc.	Inventory lien on various products of Secured Party UCC-3 Continuation #202109146472476 Original UCC-1 Filing #201202245226408	2/24/2012	2/24/2026
Liberty Procurement Co. Inc.	Hallmark Marketing Company, LLC	Inventory lien on various products of Secured Party UCC-3 Continuation #202010218449615 Original UCC-1 Filing #201510308419658	10/30/2015	10/30/2025

Debtor	Secured Party	Collateral	Lien Date	Expiration / Lapse Date
Liberty Procurement Co. Inc.	Papyrus-Recycled Greetings, Inc.	Inventory lien on various products of Secured Party UCC-3 Continuation #202206025935353 Original UCC-1 Filing #201709076079923	9/7/2017	9/7/2027
BBB Canada Ltd. Bed Bath & Beyond Canada L.P.	Papyrus-Recycled Greetings Canada Ltd. [Below are the respective provincial personal property registrations, each with the same debtors and secured party]	Inventory lien on various products of Secured Party (same for all provincial registrations below unless otherwise noted)		
	Alberta	Registration # 13110807283 Amendment and renewal registration #18110537174	11/08/2013 11/05/2018	11/08/2023
	British Columbia	Registration #652511H Amendment registration # 136534L Renewal registration #124633L	11/08/2013 11/06/2018 10/31/2018	11/08/2023
	Manitoba	Registration #201820136905	11/06/2018	11/06/2023
	New Brunswick	Registration #23731623 Amendment registration # 31406549 Renewal registration #31406614	11/08/2013 11/05/2018 11/05/2108	11/08/2023
	Newfoundland & Labrador	Registration #11507498	11/08/2013	11/08/2023

Debtor	Secured Party	Collateral	Lien Date	Expiration / Lapse Date
		Amendment registration #16465973 Renewal registration #16466021	11/05/2018 11/05/2018	
	Nova Scotia	Registration #22026587 Amendment registration # 30341150 Renewal registration #22026587	11/08/2013 11/05/2018 11/05/2018	11/08/2023
	Ontario	Registration # 671716195 - 20131108 0932 1590 0906 Amendment registration # 20181105 1712 1590 2604 Renewal registration #20181105 1735 1590 2606	11/08/2013 11/05/2018 11/05/2018	11/08/2027
	Prince Edward Island	Registration #3307059 Amendment registration # 4691541 Renewal registration #4691550	11/08/2013 11/05/2018 11/05/2018	11/08/2023
	Saskatchewan	Registration #301835761	11/06/2018	11/06/2023

ANNEX C

(See Attached)

Schedule 9.23

Agreement Among Revolving Lenders and FILO Term Loan Lenders

The Administrative Agent, the FILO Agent, the Revolving Lenders and the FILO Term Loan Lenders (collectively, the “Parties”) hereby agree among themselves as follows:

1. Insolvency Proceedings and Bankruptcy Financing.

(a) General Application. The terms set forth in this Schedule 9.23 shall be applicable both before and after the institution of any insolvency proceeding or any similar proceeding under any Debtor Relief Law involving any Borrower or any other Loan Party, including without limitation, the filing of any petition, application or case by or against any Borrower or any other Loan Party under the Bankruptcy Code or any other Debtor Relief Law (collectively, an “**Insolvency Proceeding**”) and all converted or succeeding cases in respect thereof, and all references herein to any Borrower or other Loan Party shall be deemed to apply to the trustee, monitor, receiver, interim receiver or similar official for any such Borrower or Loan Party and such Borrower or Loan Party as a debtor-in-possession. The agreements set forth in the Credit Agreement and this Schedule 9.23 constitute a “subordination agreement” under Section 510(a) of the Bankruptcy Code (or any similar provision of other Debtor Relief Law) and shall be enforceable in any Insolvency Proceeding.

(b) Bankruptcy Financing.

- I. If any Loan Party shall become subject to any Insolvency Proceeding and if, as a debtor or debtor-in-possession, such Loan Party moves for approval of (i) ~~-(i)-~~ financing to be provided in good faith by the Administrative Agent or any Revolving Lender (each a “**DIP Lender**” and collectively, the “**DIP Lenders**”), under Section 364 of the Bankruptcy Code or any similar provision of any other Debtor Relief Law or any other applicable law secured by a Lien on the Senior Priority Collateral (“**DIP Financing**”), or (ii) ~~-(ii)-~~ the use of cash collateral (as such term is defined under Section 363 of the Bankruptcy Code or any similar provision of any other Debtor Relief Law) with the consent of the Administrative Agent (referred to herein as “**Cash Collateral Use**” and, together with a DIP Financing, a “**Post- Post-Petition Financing**”), each FILO Term Loan Lender agrees and confirms that it shall be deemed to have consented to such Post-Petition Financing and that it shall not object to any such Post-Petition Financing (nor support any other Person objecting to such Post-Petition Financing or request the Administrative Agent make any such objection), on any grounds so long as such Post-Petition Financing is a Conforming Post-Petition Financing. If in connection with any Post-Petition Financing, any Liens on the ABL Assets held by the

Administrative Agent for the benefit of the Senior Priority Secured Parties are subject to a surcharge, subordinated to an administrative priority claim, subject to a Carve Out or made subject or subordinate to any other court-ordered charges, fees or other similar interest or right, then the Liens on the ABL Assets of the Administrative Agent for the benefit of the FILO Term Loan Lenders shall also be subordinated to such surcharge, claim, Carve Out, court ordered charges, fees or other similar interest or right. To the extent any DIP Financing offered by any Revolving Lenders includes a "roll up" or refinancing of all of the Revolving Loans, on or before final hearing with respect to any DIP Financing, (A) the FILO Term Loan Secured Parties may offer and/or request a "roll-up" or refinancing of the FILO Term Loan Claims in connection with such DIP Financing so long as such "roll-up" or refinancing of the FILO Term Loan Claims retains the same relative priority to the Revolving Loans that will be subject to the "~~roll-up~~roll-up" or refinancing as set forth in this Schedule 9.23 and (B) neither the Administrative Agent nor any Revolving Lender shall object to such request by the FILO Term Loan Secured Parties; provided, the approval of any request for the "roll-up" or refinancing of the FILO Term Loan Claims shall not be required in order for such DIP Financing by the Administrative Agent and the Revolving Lenders to be consummated.

- II. The FILO Term Loan Lenders agree that they shall not offer or provide or participate in, and shall not permit any Affiliate controlled by any of them to offer or provide or participate in, and shall not support any other Person in providing or offering or participating in, any post-petition financing to the Loan Parties in any Insolvency Proceeding that is secured by a Lien on the ABL Assets that is senior or *pari passu* to the Lien on the ABL Assets held by the Administrative Agent for the benefit of the Revolving Lenders. Nothing contained herein shall be deemed to limit the rights of the FILO Term Loan Lenders to object to, or otherwise contest, any Post-Petition Financing that is not a Conforming Post-Petition Financing.
- III. If the Senior Priority Secured Parties seek and obtain adequate protection, the Junior Priority Secured Parties may seek and obtain adequate protection so long as any adequate protection granted to the Junior Priority Secured Parties is subordinate in favor of the Senior Priority Secured Parties. To the extent the Junior Priority Secured Parties are granted any form of adequate protection with respect to any Senior Priority Collateral, the Junior Priority Secured Parties hereby agree that the Senior Priority Secured Parties shall be granted the same form of adequate protection with respect to the same

Senior Priority Collateral with senior priority in favor of the Senior Priority Secured Parties.

- IV. Each Junior Priority Secured Party agrees and confirms that it shall be deemed to have consented to any Cash Collateral Use that is a Conforming Post-Petition Financing that has been consented to by the Required Senior Priority Lenders, and that it shall not object to any such Cash Collateral Use that is a Conforming Post-Petition Financing. The parties hereto acknowledge and agree that the Junior Priority Secured Parties shall have the right to seek adequate protection for the Junior Priority Obligations in the form of (i) a Lien on such additional or replacement collateral constituting Senior Priority Collateral so long as such Lien shall be subordinated to the Liens securing the Senior Priority Obligations and, if applicable, any such Conforming Post-Petition Financing and any Carve Out on the same basis as the other Liens on Senior Priority Collateral in favor of the Junior Priority Secured Parties are so subordinated to the Liens on such Senior Priority Collateral in favor of the Senior Priority Secured Parties and ~~IV.~~(ii) payment of interest at the then applicable interest rate (including the Applicable Rate) for the Junior Priority Obligations and reimbursement of reasonable fees and expenses of the Junior Priority Secured Parties; provided, further, that the Senior Priority Agent, on behalf of itself and the Senior Priority Secured Parties, and the Senior Priority Lenders, will not contest (or support any other Person contesting) any request by the Junior Priority Secured Parties, for such adequate protection referred to in this clause (ii) from proceeds of Senior Priority Collateral if each of the following conditions is satisfied: (w) such payments are approved by a final order of the United States Bankruptcy Court (or any other court (including a court in Canada) having jurisdiction) approving a Post-Petition Financing, (x) the Senior Priority Agent and the Senior Priority Secured Parties are also receiving adequate protection payments covering their interest, at the then applicable interest rate, and reasonable fees and expenses, (y) the amount of all such payments is added to the Applicable Cap Amount, and (z) the Junior Priority Secured Parties agree to pay over an amount not to exceed the payments so received if the Senior Priority Obligations and all obligations under such Post-Petition Financing are not paid in full at the conclusion of such proceeding with respect to Debtor Relief Laws. All adequate protection granted to the Administrative Agent in any proceeding with respect to Debtor Relief Laws, including all Liens granted to the Administrative Agent in any proceeding with respect to Debtor Relief Laws as adequate protection, are intended to be for the benefit of all Secured

Parties and shall be entitled to be paid and received subject to the provisions hereof, subject to any court order affecting the rights and interests of the parties hereto not in conflict with the terms hereof.

- V. Notwithstanding anything to the contrary herein, if any Junior Priority Secured Party receives any adequate protection in the form of cash payments from the Senior Priority Collateral, and if the Senior Priority Obligations are not paid in full on or prior to the effective date of any Plan or conclusion or dismissal of the applicable Insolvency Proceeding, any Junior Secured Party that received such payments shall provide such amount to the Administrative Agent for application to the Obligations under the Credit Agreement (after giving effect to this Schedule 9.23).
- VI. Nothing in this Schedule 9.23 shall limit the rights of the Revolving Lenders to object to any DIP Financing provided or offered to be provided by the FILO Term Loan Lenders secured by a Lien on the ABL Assets in connection with any Insolvency Proceeding on any grounds (it being agreed that no FILO Term Lender shall offer or provide any DIP Financing secured by a Lien that is senior or pari passu on ABL Assets); provided, that, notwithstanding the foregoing, any FILO Term Loan Lender may provide or offer to provide DIP Financing secured by a Lien on the ABL Assets that ranks junior to and is subordinate to the Liens on the ABL Assets securing the Revolving Claims and any Conforming Post-Petition Financing provided by the Revolving Lenders (for the avoidance of doubt, (x) any such DIP Financing provided by any FILO Term Loan Lender shall not be subject to the FILO Cap Amount and (y) the Revolving Lenders and the Administrative Agent shall not object to any such DIP Financing (nor support any other Person objecting to such DIP Financing or request the Administrative Agent make any such objection) or otherwise contest such DIP Financing).
- VII. Notwithstanding anything to the contrary in the Credit Agreement or this Schedule 9.23, during any Crossover Period, any Post-Petition Financing, Cash Collateral Use or adequate protection that would otherwise be permitted pursuant to this subsection (b) with the consent of the Required Revolving Lenders, may instead, during a Crossover Period, subject to compliance with this subsection (b), be permitted with the consent of the Alternate Required Revolving Lenders.

(c) Relief from Stay. Notwithstanding anything to the contrary contained in the Credit Agreement (after giving effect to this Schedule 9.23), (A) each Junior Priority Secured Party agrees

not to (i) seek (or support any other Person seeking) relief from the automatic stay or any other stay in any Insolvency Proceeding in respect of the Senior Priority Collateral, without the prior written consent of the Senior Priority Agent, or (ii) oppose any request by the Senior Priority Agent or any Senior Priority Lender, for relief from the automatic stay or any other stay in any Insolvency Proceeding in respect of the Senior Priority Collateral and (B) during any Crossover Period, any relief with respect to the automatic stay or any other stay in any Insolvency Proceeding in respect of the ABL Assets that would otherwise be permitted pursuant to this subsection (c) may be sought, consented to or directed, as applicable, by the Alternate Required Revolving Lenders.

(d) Plan of Reorganization.

- I. The Parties hereby agree that (x) the Revolving Secured Parties shall not seek in any Insolvency Proceeding to be treated as part of the same class of creditors as the FILO Term Loan Secured Parties and shall not oppose or object to any pleading or motion by the FILO Term Loan Secured Parties for the FILO Term Loan Secured Parties and the Revolving Secured Parties to be treated as separate classes of creditors and (y) the FILO Term Loan Secured Parties shall not seek in any Insolvency Proceeding to be treated as part of the same class of creditors as the Revolving Secured Parties and shall not oppose or object to any pleading or motion by the Revolving Secured Parties for the Revolving Secured Parties and the FILO Term Loan Secured Parties to be treated as separate classes of creditors.
- II. In furtherance of the foregoing, the Revolving Secured Parties and the FILO Term Loan Secured Parties agree not to object to separate classification of the Revolving Claims and the FILO Term Loan Claims. Notwithstanding the foregoing, if it is held that the Revolving Claims and the FILO Term Loan Claims constitute only one secured claim (rather than separate classes of secured claims), then (x) (1) no Revolving Secured Parties will, in its capacity as a holder of a Revolving Claim or proxy holder of a Revolving Claim, propose, support or vote to accept any Plan unless the FILO Term Loan Secured Parties have voted to accept such Plan based upon a Tranche Vote of the FILO Term Loan Secured Parties and (2) no FILO Term Loan Secured Parties will, in its capacity as a holder of a FILO Term Loan Claim or proxy holder for a FILO Term Loan Claim, propose, support or vote to accept any Plan unless the Revolving Secured Parties have voted to accept such Plan based upon a Tranche Vote of the Revolving Secured Parties and ~~H.~~ (y) no Revolving Secured Party nor any FILO Term Loan Secured Party shall propose, support or vote to accept such Plan that is not in compliance with the terms and conditions of the Credit Agreement or this Schedule 9.23.

- III. If any Plan is proposed in any Insolvency Proceeding which could be

confirmed without the acceptance of the FILO Term Loan Claims, voting as a separate class (including, without limitation, by virtue of a “cramdown” under Section 1129(b) of the Bankruptcy Code), then, during any Crossover Period, each FILO Term Loan Lender that is a Crossover Lender will be deemed to have voted (and hereby grants the Administrative Agent and the other Revolving Lenders an irrevocable proxy to vote) in its capacity as the holder of a Revolving Loan to accept any such Plan that is supported by the Alternate Required Revolving Lenders, so long as the Revolving Claims held by such Crossover Lender are treated the same as all other Revolving Claims.

(e) Plan of Reorganization Debt Securities. If, in any Insolvency Proceeding, debt obligations of any reorganized debtor secured by Liens upon any property of any reorganized debtor are distributed pursuant to any Plan, both on account of Revolving Claims and on account of FILO Term Loan Claims, then, to the extent the debt obligations distributed on account of the Revolving Claims and on account of the FILO Term Loan Claims are secured by Liens upon the same property, the provisions of this Schedule 9.23 will survive and will apply with like effect to the Liens securing such debt obligations.

(f) Additional Agreements and Waivers. Each Junior Priority Secured Party hereby agrees that such Junior Priority Secured Party shall not propose or support any Plan that is inconsistent with the priorities set forth in the Credit Agreement or this Schedule 9.23 unless consented to by the Senior Priority Lenders based upon a Tranche Vote of the Senior Priority Lenders (determined, during a Crossover Period, exclusive of Revolving Claims held by Crossover Lenders). In addition, (A) each Junior Priority Secured Party agrees that, in any Insolvency Proceeding, it shall not vote with respect to any Plan or proposal or take any other action to contest (or support any other Person contesting) (i) the priority, perfection or validity of any Lien held by the Administrative Agent, the Senior Priority Obligations or any Collateral or guarantees thereof or (ii) any of the Administrative Agent’s or any Secured Party’s obligations and agreements set forth in this Schedule 9.23 and (B) each Senior Priority Secured Party agrees that, in any Insolvency Proceeding, it shall not take any action to contest (or support any other Person contesting) (i) the priority, perfection or validity of any Lien held by the Administrative Agent, the Junior Priority Obligations or any Collateral or guarantees thereof or (ii) any of the Administrative Agent’s or any Secured Party’s obligations and agreements set forth in this Schedule 9.23.

2. Release of Loan Parties, Liens and Collateral.

(a) Subject to Section 9.02(b) of the Credit Agreement, each Junior Priority Secured Party agrees that it will not raise any objection to, or oppose, and shall be deemed to have consented to any private or public sale of all or any portion of the Senior Priority Collateral (including those constituting post-petition or post-filing assets subject to adequate protection Liens or comparable Liens under the Bankruptcy Code (or any other Debtor Relief Law) in favor of the Administrative Agent) free and clear of any Liens on Senior Priority Collateral (a) at any time after the occurrence

and during the continuance of an Event of Default under the Credit Agreement if the Administrative Agent acting at the direction of the Required Senior Priority Lenders, has consented to such release and sale; provided, however, that any such sale by the Administrative Agent shall be made in accordance with the UCC and any applicable Debtor Relief Laws and the Administrative Agent shall provide not less than five (5) days' prior written notice to the Junior Priority Secured Parties of the proposed foreclosure sale or any other proposed sale, or (b) under Section 363 of the Bankruptcy Code (or other similar provision of any Debtor Relief Law) in each case under the foregoing clauses (a) and (b) if the Required Senior Priority Lenders have consented to such release and sale, and in connection with each of the foregoing clauses (a) and (b), each Junior Priority Secured Party hereby irrevocably authorizes the Administrative Agent to release any Lien on any of the Senior Priority Collateral; *provided* that any Lien of the Administrative Agent on such Senior Priority Collateral attaches to the proceeds of such sale of the Senior Priority Collateral received by the Administrative Agent and that all proceeds of the Senior Priority Collateral received by the Administrative Agent from such sale are, after application to any Post-Petition Financing in accordance with this Schedule 9.23, applied in accordance with the Credit Agreement. In connection with the release under this paragraph of any Senior Priority Collateral of any Senior Priority Secured Party constituting Equity Interests, nothing shall require the release, or deemed release, by any Revolving Secured Party of its own Senior Priority Collateral that is included in such sale, including any ABL Assets owned by the Loan Party whose Equity Interests are subject to such release.

3. Exercise of Remedies.

(a) Notwithstanding anything to the contrary in the Credit Agreement or this Schedule 9.23, during any Crossover Period, the Administrative Agent may, or shall, as applicable, elect to take any remedies or actions under the Credit Agreement and the other Loan Documents and/or commence an Exercise of Remedies with the consent, or at the direction, as applicable, of the Alternate Required Revolving Lenders to the extent that the Administrative Agent is permitted to exercise such rights and remedies by the terms of the Loan Documents, this Schedule 9.23 and under applicable law.

(b) Upon the satisfaction of the Directed Enforcement Conditions, the Required Junior Priority Lenders may direct the Administrative Agent to (and the Administrative Agent shall, upon such direction) commence and diligently pursue in good faith the exercise of the Administrative Agent's enforcement rights or remedies against, and take action to enforce its Liens on, the Collateral, to the extent that the Administrative Agent is permitted to exercise such rights and remedies by the terms of the Loan Documents and/or under applicable law; *provided* that, in the case of each of the foregoing, (a) taking such enforcement action is permitted under the terms of the Loan Documents and applicable law, (b) the Administrative Agent shall be entitled to all of the benefits of the Credit Agreement in connection with taking such enforcement action, and (c) none of the Junior Priority Lenders or the Junior Priority Agent will request or direct the Administrative Agent to commence or continue the exercise of any secured creditor remedies or direct or request the Administrative Agent to seek or continue any rights and remedies under the Credit Agreement,

any of the other Loan Documents or applicable law on behalf of the Junior Priority Agent and the Junior Priority Lenders so long as the Administrative Agent is diligently pursuing in good faith an Exercise of Remedies against all or substantially all of the Collateral.

(c) Upon the occurrence and continuance of an Event of Default, the Required Senior Priority Lenders may direct the Administrative Agent to (and the Administrative Agent shall, upon such direction) commence and diligently pursue in good faith the exercise of the Administrative Agent's enforcement rights or remedies against, and take action to enforce its Liens on, the Senior Priority Collateral, to the extent that the Administrative Agent is permitted to exercise such rights and remedies by the terms of the Loan Documents and/or under applicable law; *provided* that, in the case of each of the foregoing, (a) taking such enforcement action is permitted under the terms of the Loan Documents and applicable law, (b) the Administrative Agent shall be entitled to all of the benefits of the Credit Agreement in connection with taking such enforcement action, and (c) none of the Senior Priority Lenders or the Senior Priority Agent will request or direct the Administrative Agent to commence or continue the exercise of any secured creditor remedies against the Senior Priority Collateral or direct or request the Administrative Agent to seek or continue any rights and remedies under the Credit Agreement against the Senior Priority Collateral, any of the other Loan Documents or applicable law on behalf of the Senior Priority Agent and the Senior Priority Lenders so long as the Administrative Agent is diligently pursuing in good faith an Exercise of Remedies against all or substantially all of the Senior Priority Collateral.

4. Credit Bid.

(a) Each of the Parties hereby agrees that the Required Senior Priority Lenders may direct the Administrative Agent to, on behalf of the Senior Priority Secured Parties, credit bid the Senior Priority Obligations for the Senior Priority Collateral in accordance with Section 363(k) of the Bankruptcy Code (or any similar provision of any other Debtor Relief Law or other applicable law, including the UCC and the PPSA) and each Junior Priority Secured Party agrees not to object to such credit bid, so long as such credit bid does not exceed the amount of the Senior Priority Obligations and does not include any Junior Priority Collateral. Each of the Parties hereby agrees that the Required Junior Priority Lenders may direct the Administrative Agent to, on behalf of the Junior Priority Secured Parties, credit bid the Junior Priority Obligations for the Junior Priority Collateral in accordance with Section 363(k) of the Bankruptcy Code (or any similar provision of any other Debtor Relief Law or other applicable law, including the UCC and the PPSA) and each Senior Priority Secured Party agrees not to object to such credit bid, so long as such credit bid does not exceed the amount of the Junior Priority Obligations and does not include any Senior Priority Collateral. Each of the Parties hereby agrees that the Required Junior Priority Lenders may direct the Administrative Agent to, on behalf of the Junior Priority Secured Parties, credit bid the Junior Priority Obligations for the Senior Priority Collateral in accordance with Section 363(k) or Section 1129 of the Bankruptcy Code (or any similar provision of any other Debtor Relief Law or other applicable law, including the UCC and the PPSA), and the Administrative Agent agrees to take such direction from the Required Junior Priority Lenders and to not object thereto, in each case, so long as the Senior Priority Obligations shall be paid in full in cash upon the effectiveness of any

such sale of the Senior Priority Collateral under Section 363 or Section 1129 of the Bankruptcy Code (or any similar provision of other Debtor Relief Law). The Parties hereby agree that in the event the Administrative Agent takes any action to credit bid the Junior Priority Obligations for the Senior Priority Collateral upon the direction of the Required Junior Priority Lenders on behalf of the Junior Priority Secured Parties, that the Administrative Agent shall be entitled to all of the benefits of the Credit Agreement in connection with such action.

5. Standing; Objection Rights. The Administrative Agent and the Senior Priority Secured Parties each agree that, in any Insolvency Proceeding involving a Loan Party, the Junior Priority Secured Parties shall have standing (a) to object to any violation of the terms of the Credit Agreement, after giving effect to this Schedule 9.23, or any other rights that cannot be waived under applicable law, (b) to assert the rights provided to the Junior Priority Secured Parties (i) to object if a Post-Petition Financing is not a Conforming Post-Petition Financing, or (ii) to raise defenses for a contravention of Section 2 or Section 4 of this Schedule 9.23, and in furtherance thereof, that in connection with any such Insolvency Proceeding, the Administrative Agent shall not, on its behalf or on behalf of the Senior Priority Lenders, raise any objection on the grounds of a lack of standing of the Junior Priority Secured Parties (other than to the extent such action is prohibited by this Schedule 9.23 or otherwise inconsistent herewith) to raise objections. In the event that any Junior Priority Secured Party becomes a judgment lien creditor in respect of any Senior Priority Collateral securing the Junior Priority Obligations, such judgment lien shall be subordinated to any Lien on such Senior Priority Collateral securing the Senior Priority Obligations on the same basis and to the same extent as the Liens on the Senior Priority Collateral securing the Junior Priority Obligations are subordinated (including with respect to the proceeds thereof being subject to Section 2.18 of the Credit Agreement) to those Liens securing the Senior Priority Obligations under the Credit Agreement and this Schedule 9.23.

6. Application of Proceeds to Separate Claims; Avoidance; Reinstatement of Obligations.

(a) Whether or not it is held that the Revolving Claims and the FILO Term Loan Claims together constitute only one secured claim (rather than separate classes of secured claims), the Junior Priority Secured Parties hereby agree that in any Insolvency Proceeding or any similar proceeding under any Debtor Relief Law of any Loan Party, all payments and distributions from the Senior Priority Collateral (whether in the form of cash, debt, property or securities) shall be applied as if the Revolving Claims and the FILO Term Loan Claims were separate classes of secured claims against the Loan Parties in respect of the Senior Priority Collateral with the effect that the Senior Priority Secured Parties shall be entitled to receive payment in full of all amounts owing to them in respect of Senior Priority Obligations (whether or not allowed in any Insolvency Proceeding or any similar proceeding under any Debtor Relief Law, and including in respect of post-petition interest and expenses whether or not allowed or allowable) that would be owing to them as if the Obligations owing to the Senior Priority Secured Parties were so classified as a separate claim and secured by a separate Lien, with the Junior Term Secured Parties hereby acknowledging and agreeing to turn over to the Senior Priority Secured Parties proceeds of Senior

Priority Collateral received or receivable by them to the extent necessary to effectuate the intent of this Section 6(a) of this Schedule 9.23. If a Revolving Secured Party or a FILO Term Loan Secured Party receives payment or property on account of a Revolving Claim or a FILO Term Loan Claim, and the payment is subsequently invalidated, avoided, declared to be fraudulent or preferential, set aside or otherwise required to be transferred to a trustee, monitor, receiver, interim-receiver or similar official or the estate of any Loan Party (in each instance, to the extent required by applicable law, a “**Recovery**”), then, to the extent of the Recovery, the Revolving Claims or the FILO Term Loan Claims intended to have been satisfied by the payment will be reinstated as the Revolving Claims or the FILO Term Loan Claims, as applicable, on the date of Recovery, and no payment with respect to, or discharge of the Revolving Claims or the FILO Term Loan Claims, as applicable, will be deemed to have occurred for all purposes hereunder. If the Credit Agreement is terminated prior to a Recovery, the Credit Agreement or this Schedule 9.23 will be reinstated in full force and effect, and such prior termination will not diminish, release, discharge, impair, or otherwise affect the obligations of the Loan Parties from the date of reinstatement. Upon such reinstatement of the Obligations, each Revolving Secured Party or FILO Term Loan Secured Party, as applicable, will deliver to the Administrative Agent any Collateral or proceeds thereof received in payment of, or to discharge, the Obligations to effect the reinstatement required pursuant to the terms hereof. No Revolving Secured Party or FILO Term Loan Secured Party may benefit from a Recovery, and any distribution (whether in the form of cash, debt, property or securities) made to a Revolving Secured Party or FILO Term Loan Secured Party as a result of a Recovery will be paid over to the Administrative Agent for application to the Obligations in accordance with Section 2.18 of the Credit Agreement (after application to any Post-Petition Financing).

(b) In the event that, notwithstanding the provisions hereof, distributions (whether in the form of cash, debt, property or securities) shall be received by any FILO Term Loan Secured Party or Revolving Secured Party in violation of the priorities set forth in Section 2.18 of the Credit Agreement, such distributions shall be held in trust for the benefit of and shall be paid over to or delivered to the Administrative Agent upon the Administrative Agent’s, the FILO Agent’s, the FILO Term Lenders’, the Required Revolving Lenders’ or, during a Crossover Period, the Alternate Required Revolving Lenders’ written demand. Until the Senior Priority Obligations are paid in full in cash, the Junior Priority Secured Parties shall have no right of subrogation to the rights of the Senior Priority Parties to receive payments or distributions (whether in the form of cash, debt, property or securities) applicable to the Senior Priority Obligations. For purposes of such subrogation, no payments or distributions (whether in the form of cash, debt, property or securities) to the Senior Priority Secured Parties of any cash or property to which the Junior Priority Secured Parties would be entitled except for the provisions of the Credit Agreement, and no payment over to the Senior Priority Secured Parties pursuant to the Credit Agreement by the Junior Priority Secured Parties, as between any Loan Party, its creditors (other than the Senior Priority Secured Parties), and the Junior Priority Secured Parties shall be deemed to be a payment by the Loan Parties to or on account of the Junior Priority Obligations.

(c) Unless and until the Discharge of Revolving Obligations (excluding from such determination Excess Revolving Claims) occurs, the FILO Agent and the FILO Term Loan

Lenders acknowledge that the Administrative Agent may exercise dominion over certain Deposit Accounts (other than the Specified Collateral Proceeds Account) pursuant to Deposit Account Control Agreements (“Controlled Accounts”) and each such Person hereby agrees that all funds deposited into such Controlled Accounts and then applied to the Revolving Claims during an Inaction Period or any Insolvency Proceeding, shall be treated as ABL Asset, and waives any claim that such funds constitute Specified Collateral, in each case, except to the extent that the Administrative Agent has actual knowledge, or has been notified by the FILO Agent at any time before or within forty five (45) days of such application of funds to the Revolving Claims, that such application of funds includes identifiable proceeds of or otherwise constitute Specified Collateral (collectively, “Misdirected Term Priority Collateral”), in which case the Administrative Agent shall, to the extent that the FILO Agent has provided reasonably satisfactory evidence thereof, turn over to the FILO Agent from the next proceeds of ABL Assets deposited into any Controlled Accounts an amount equal to the amount of Misdirected Term Priority Collateral identified by the FILO Agent in such written notice; provided that to the extent any such turnover to the FILO Agent required to be made pursuant to this Section 6(c) shall cause an Overadvance or (y) during any period in which an Overadvance exists, the Administrative Agent shall turn over any such proceeds to the FILO Agent the first day (if any) on which no Overadvance exists (after giving effect to such turn over).

7. Certain Modifications to Loan Documents.

(a) Notwithstanding anything to the contrary in the Credit Agreement, and without effecting an amendment or modification to the Credit Agreement, unless the Required FILO Term Loan Lenders shall have consented thereto, the Administrative Agent and the Revolving Lenders agree that they shall not vote to approve any amendment of, modification to, waiver of (including the waiver of an Event of Default relating to, or arising from, any of the following), or consent to, the Credit Agreement (including any refinancing or replacement thereof, including pursuant to a Post-Petition Financing) which effects any or all of the following:

- I. ~~IV.~~ the following definitions or any component definitions thereof: ABL Assets, Specified Collateral, Acceptable Appraisals, Acceptable Appraiser, Acceptable Inventory Appraisal, Acceptable IP Appraisal, Adjusted Term SOFR Rate (except in connection with an amendment replacing Adjusted Term SOFR Rate with a Benchmark Replacement as contemplated by Section 2.14(c)), Alternate Base Rate, Agent, Aggregate Credit Exposure, Aggregate FILO Term Loan Exposure, Agreement Among Lenders, Applicable Percentage, Approved Fund, Availability, Borrowing Base Certificate, Benchmark Replacement (only as it applies to the FILO Term Loans), Cash Dominion Period, Change in Control, Credit Party, Discharge of Revolving Obligations, Banking Services, Treasury Services, Eligible Credit Card Receivables, Eligible Domestic In-Transit Inventory, Eligible Foreign In-Transit Inventory, Eligible Inventory, Eligible

Tradenames, Credit Card Receivables, Interest Period (solely with respect to FILO Term Loans), Inventory, Trademark, FILO Agent, FILO Applicable Premium, FILO Borrowing Base, FILO Deficiency Reserve, FILO Deficiency Correction Notice, FILO Fee Letter, FILO Maturity Date, FILO Notes, FILO Obligations, FILO Protective Advance, FILO Term Loan, FILO Term Loan Commitment, FILO Term Loan Exposure, FILO Term Loan Facility, FILO Term Loan Lender, Fixed Charge Coverage Ratio, Floor, Interest Payment Date, Intercreditor Agreement, Line Cap, Make-Whole Amount, Material Intellectual Property, Material Subsidiary, Maturity Date, Net Forced Liquidation Value, Net Orderly Liquidation Value, Protective Advances, Obligations, Payment Condition, Permitted Discretion, Permitted Acquisition, Recipient, Required FILO Lenders, Required Lenders, Required Supermajority Lenders, Reserves, Restricted Payment, Revolving Protective Advances, Secured Obligations, Secured Parties, Subject Division, Subject Note and Specified Event of Default.

II.

~~V.~~ the following Sections in the Credit Agreement (and any of the definitions to the extent used in these Sections) or any failure to comply with such Sections: Section 2.01(b) [FILO Term Loan], Section 2.08 [Interest Elections] (solely with respect to the FILO Term Loans), Section 2.09(a)(i) and (v) [Termination and Reduction of Commitments], Section 2.10(a), (b) and (g) [Repayment of Loans], Section 2.11 [Prepayment of Loans], Section 2.12(d) [Fees], Section 2.13 [Interest] (solely with respect to the FILO Term Loans), Section 2.18 [Payments], Section 2.19 [Replacement of Lenders] (solely with respect to FILO Applicable Premium), Section 5.01(a) [audited financials], Section 5.01(f) [Borrowing Base], Section 5.01(j) [Other information], Section 5.04 [Payment of Obligations], Section 5.06 [Inspection Rights], Section 5.11 [Appraisals], Section 5.16 [Financial Advisor], Section 6.01 [Indebtedness] [(solely with respect to, in connection with or otherwise relating to the Senior Notes)], Section 6.02 [Liens], Section 6.04 [Investments], Section 6.05 [Asset Sales], Section 6.06 [Limitation of Certain Liens], Section 6.08 [Restricted Payments], Section 6.09 [Affiliate Transactions], Section 6.14 [FCCR], Section 6.15 [FILO Deficiency Reserve], Section 7.01(g) [Cross Default] (solely with respect to the Senior Notes), Article VIII [FILO Agent] (solely with respect to the rights and obligations of the FILO Agent), Section 9.02 [Waivers, Amendments], Section 9.03 [Expenses], Section 9.23 [Agreement Among Lenders], Schedule 1.01 to the Credit Agreement and Article VII of the U.S. Security Agreement [Cash Management].

- III. ~~VI.~~ (i) make any loan or other extension of credit that results in the Revolving Claims exceeding the ABL Cap Amount, (ii) other than in connection with a Conforming Post-Petition Financing, subordinate the Obligations or the Liens granted under the other Loan Documents to any other Indebtedness or Lien, as the case may be, or (iii) other than in connection with a Conforming Post-Petition Financing, add new tranches of Indebtedness under the Credit Agreement that are senior to or pari passu in right of repayment with any or all of the Obligations;
- IV. ~~VII.~~ (i) change the definitions of “Revolving Borrowing Base” or any component definition thereof or increase the advance rates applied to eligible assets in the Revolving Borrowing Base, if, as a result thereof, the amounts available to be borrowed by the Borrower would be increased;
- V. ~~VIII.~~ change the provisions of Section 9.04 of the Credit Agreement in a manner which would make assignments of the FILO Loan more restrictive or would permit the Loan Parties or their Affiliates to be assignees of the Obligations;
- VI. ~~IX.~~ cease to deduct from the Revolving Borrowing Base (or fail to establish or maintain) the FILO Deficiency Reserve (or otherwise modify the time upon which the Administrative Agent must institute the FILO Deficiency Reserve);
- VII. ~~X.~~ waive any application of the default rate set forth in Section 2.13(d) of the Credit Agreement to the FILO Loans;
- VIII. ~~XI.~~ increase the interest rates applicable to the Revolving Loans as of the First Amendment Effective Date (other than any increase occurring because of fluctuations in underlying rate indices or imposition of the default interest rate set forth in Section 2.13(d) of Credit Agreement applicable to Revolving Loans) unless such increase is accompanied by an equivalent increase in the interest rates applicable to the FILO Term Loan and to the default interest rate set forth in Section 2.13(d) of the Credit Agreement applicable to the FILO Term Loan Facility, as applicable; provided, however, that, for the avoidance of doubt, the foregoing shall not apply to any interest or fees payable to the Administrative Agent or any Lender in connection with any Post-Petition Financing that is a Conforming Post-Petition Financing;

- IX. ~~XII.~~ change the definitions of “Fixed Charge Coverage Ratio” or any component definitions thereof;
- X. ~~XIII.~~ any provision of the FILO Fee Letter;
- XI. ~~XIV.~~ the rights or duties of the FILO Agent under the Loan Documents without the prior written consent of the FILO Agent;
- XII. ~~XV.~~ release any Lien on Collateral (other than pursuant to clauses (i), (ii), (iii) or (iv) of Section 9.02(c) of the Credit Agreement).

Except as provided in the following sentence, nothing contained herein shall limit, restrict or impair the discretionary rights and ability of the Administrative Agent to impose or establish any and all Reserves and to thereafter reduce, release or eliminate such Reserves or to determine the eligibility of Collateral for inclusion in the calculation of the Revolving Borrowing Base (or any component definition thereof), in each case, as provided in the Credit Agreement. Notwithstanding the foregoing, the Administrative Agent shall (A) maintain Reserves (without limiting the right of the Administrative Agent to include additional Reserves or the requirement to include the FILO Deficiency Reserve) of the type existing on the date hereof, which Reserves shall be calculated by the same methodology as used as of the date hereof, and (B) use substantially the same methodology to determine eligibility criteria with respect to the Revolving Borrowing Base as used as of the date hereof; provided that (x) the Administrative Agent may eliminate any Reserve concurrent with, or after elimination of, the risk, event or circumstance that gave rise to the establishment of such Reserve, (y) the Administrative Agent may change the methodology used to calculate any Reserve if the effect of such change is to increase the amount of such Reserve. For clarity, the foregoing shall not limit the right of the Administrative Agent, (i) to modify the amount of any of the Reserves based upon mathematical calculations (e.g., based on an increase or reduction in deposits at the time of calculation) or (ii) without regard to clause (i) hereof, to increase any Reserve from the level in effect as of the date hereof and thereafter to reduce the amount of such Reserve to an amount not less than the amount thereof in effect on the date hereof, in the case of each of clauses (i) and (ii), in a manner otherwise permitted by the Credit Agreement and this Schedule 9.23.

The Administrative Agent may, with the consent of the Borrower Representative only, amend, modify or supplement this Agreement or any of the other Loan Documents to cure any ambiguity, omission, mistake, defect or inconsistency or correct any typographical error or other manifest error in any Loan Document or to reflect the addition of new types of Collateral (other than real property) and any Intercreditor Agreement relating thereto in connection with Indebtedness permitted under this Agreement, in each case, if the same is not objected to in writing by the Required FILO Lenders within 5 Business Days following receipt thereof.

8. Amendments to Schedule 9.23; Third Party Beneficiaries; Successors and Assigns.

(a) No amendment or waiver of the specific terms set forth in this Schedule 9.23, nor any consent to any departure by any of the Administrative Agent, the Revolving Lenders or the FILO Term Loan Secured Parties shall be effective, unless it is in a written agreement executed by the Administrative Agent, the Required Revolving Lenders, and the Required FILO Term Loan Lenders and then such waiver or consent shall only be effective in the specific instance and for the specific purpose for which given.

(b) The terms set forth on this Schedule 9.23 are solely for the benefit of the Revolving Secured Parties and the FILO Term Loan Secured Parties. No other Person (including any Loan Party, any Subsidiary of any Loan Party or any Affiliate of any Loan Party) shall be deemed to be a third party beneficiary of the terms set forth in this Schedule 9.23.

(c) This Schedule 9.23 shall bind and inure to the benefit of the respective successors and assigns of each of the Revolving Lenders and the FILO Term Loan Lenders, including all other Lenders that are successors to or assignees of each such Lender and including any successor Administrative Agent and any successor FILO Agent. In the event of any conflict between the provisions of this Schedule 9.23 and any provisions of the Credit Agreement or any other Loan Document, the provisions of this Schedule 9.23 shall control.

9. Purchase Option with Respect to the Revolving Claims.

(a) ~~If (i) Upon written notice to~~ the Administrative Agent ~~shall notify from~~ the FILO Agent ~~of its intention to (by itself or at the direction of the Required Revolving Lenders or, during a Crossover Period, the Alternate Required Revolving Lenders), sell, lease, license, release or otherwise dispose of Collateral whether by private or public sale, in accordance with Section 2 of this Schedule 9.23; provided that any notice from the Administrative Agent to the FILO Agent of the Administrative Agent's intention to conduct such a sale, shall be delivered by the Administrative Agent to the FILO Agent no less than five (5) Business Days prior to the commencement of any such sale, (ii) an Event of Default under Section 7.01(a) or (b) of the Credit Agreement has occurred and is continuing, (iii) the Directed Enforcement Conditions have been and continue to be satisfied or (iv) an Insolvency Proceeding is commenced by or against any Loan Parties (any such foregoing event is referred to herein as a~~ "Purchase Option Event Notice" ~~) at any time~~, any FILO Term Loan Lender (or any FILO Term Loan Lenders acting collectively) shall have the opportunity to purchase all (but not less than all) of the Revolving Claims (other than Excess Revolving Claims) pursuant to this Section 9 of this Schedule 9.23; ~~provided that such option shall expire if the applicable FILO Term Loan Lenders fail to deliver a written notice (a "Purchase Notice") to the Administrative Agent within ten (10) Business Days following the first date the FILO Term Loan Lenders obtain knowledge of the occurrence of the applicable Purchase Option Event, which Purchase~~ The Purchase Notice shall (A) be signed by the FILO Term Loan Lenders committing to such purchase (the "Purchasing Creditors") and indicate the percentage of the Revolving Claims to be purchased by each Purchasing Creditor (which aggregate commitments must add up to one hundred percent (100%) of the Revolving

Claims (other than any such held by a Crossover Lender and any Excess Revolving Claims) and (B) state that (1) it is a Purchase Notice delivered pursuant to this Section 9 of this Schedule 9.23 and (2) the offer contained therein is irrevocable. Upon receipt of such Purchase Notice by the Administrative Agent, the Purchasing Creditors shall have from the date of delivery thereof to and including the date that is fifteen (15) Business Days after the Purchase Notice was received by the Administrative Agent to purchase all (but not less than all) of the Revolving Claims (other than Excess Revolving Claims) pursuant to this Section 9 of this Schedule 9.23 (the date of such purchase, the “**Revolving Purchase Date**”).

(b) On the Revolving Purchase Date, the Administrative Agent and the other Revolving Secured Parties shall sell to the Purchasing Creditors all (but not less than all) of the Revolving Claims (other than Excess Revolving Claims). On such Revolving Purchase Date, the Purchasing Creditors shall (i) pay to the Administrative Agent, for the benefit of the Revolving Secured Parties, as directed by the Administrative Agent, in immediately available funds the full amount (at par) of all Revolving Claims (other than Excess Revolving Claims) together with all accrued and unpaid interest and fees thereon, all in the amounts specified by the Administrative Agent and determined in good faith in accordance with the Loan Documents or other applicable documents, (ii) furnish such amount of cash collateral in immediately available funds as the Administrative Agent determines is reasonably necessary to secure the Revolving Secured Parties on terms reasonably satisfactory to the Administrative Agent in connection with any (x) indemnification claims asserted in writing, and (y) all LC Exposure, and (iii) agree for a period of ninety (90) days to reimburse the Revolving Secured Parties for any loss or expense resulting from the granting of provisional credit for any checks, wire or ACH transfers that are reversed or not final or other payments provisionally credited to the Revolving Claims under the Credit Agreement and as to which the Administrative Agent and Revolving Secured Parties have not yet received final payment as of the Purchase Date. Such purchase price shall be remitted by wire transfer in immediately available funds to such bank account of the Administrative Agent (for the benefit of the applicable Revolving Secured Parties) as the Administrative Agent shall have specified in writing to the Purchasing Creditors. Interest and fees shall be calculated to but excluding the Purchase Date if the amounts so paid by the Purchasing Creditors to the bank account designated by the Administrative Agent are received in such bank account prior to 12:00 p.m., Eastern time, and interest shall be calculated to and including such Revolving Purchase Date if the amounts so paid by the Purchasing Creditors to the bank account designated by the Administrative Agent are received in such bank account after 12:00 p.m., Eastern time.

(c) Any purchase pursuant to the purchase option set forth in this Section 9 of this Schedule 9.23 shall, except as provided below, be expressly made without representation or warranty of any kind by the Administrative Agent or the other Revolving Secured Parties as to the Revolving Claims, the Collateral or otherwise, and without recourse to the Administrative Agent and the other Revolving Secured Parties as to the Revolving Claims, the Collateral or otherwise, except that the Administrative Agent and each Revolving Secured Party, as to itself only, shall represent and warrant only as to (i) the principal amount of the Revolving Claims being sold by it, ~~(e)~~ (ii) that such Revolving Claims are not subject to any Liens, and such Person has not sold any participation in any Revolving Claims being sold by it, and (iii) that such Person has the right to

assign the Revolving Claims being assigned by it.

(d) In connection with any purchase of Revolving Claims pursuant to this Section 9 of this Schedule 9.23, each Revolving Secured Party agrees to enter into and deliver to the Purchasing Creditors on the Revolving Purchase Date, as a condition to closing, an Assignment and Acceptance Agreement substantially in the form attached to the Credit Agreement or any other form approved by the Administrative Agent and acceptable to the Purchasing Creditors and, at the expense of the Loan Parties, each of the Revolving Secured Parties shall deliver all possessory Collateral held by them pursuant to the Loan Documents and related to the Revolving Claims (if any), together with any necessary endorsements and other documents (including any applicable stock powers or note powers), then in such Revolving Secured Party's possession or in the possession of its Administrative Agent or bailee, or turn over control as to any pledged Collateral, deposit accounts or securities accounts of which such Revolving Secured Party or its Administrative Agent or bailee then has control, as the case may be, to any Person designated by the Purchasing Creditors to act as the successor Administrative Agent and otherwise take such actions as may be reasonably appropriate to effect an orderly transition to any Person designated by the Purchasing Creditors to act as the successor Administrative Agent. Upon the consummation of the purchase of the Revolving Claims pursuant to this Section 9 of this Schedule 9.23, the Administrative Agent shall have the right, and at the option of the Purchasing Creditors shall, resign as an "Administrative Agent" for the Credit Parties under the Loan Documents; provided that the Administrative Agent shall be entitled to all of the rights and benefits of a former "Administrative Agent" or similar role under the Credit Agreement.

(e) Notwithstanding the foregoing purchase of the Revolving Claims by the Purchasing Creditors, the Revolving Secured Parties shall retain those contingent indemnification obligations and other obligations under the Loan Documents which by their terms would expressly survive any repayment of the Revolving Claims.

(f) During the period beginning upon Administrative Agent's receipt of the Purchase Notice and continuing until the eleventh (11th) Business Day following such receipt, the Revolving Secured Parties (absent Exigent Circumstances as reasonably determined by Administrative Agent)

(i) ~~-(i)-~~ shall not commence any exercise of rights or remedies against the Collateral or the Loan Parties and (ii) upon written request of the Required FILO Term Loan Lenders, shall suspend any such exercise of rights or remedies.

Definitions for Purposes of Schedule 9.23

Unless otherwise defined in this Schedule 9.23, terms used in this Schedule 9.23 shall have the meaning ascribed to such terms in the Credit Agreement. In addition, as used in Schedule 9.23 the following terms shall have the following meanings:

"ABL Cap Amount" means, on any date of determination thereof, the principal amount equal to the sum of:

(a) ~~(a)~~ the lesser of (i) \$~~621,243,050~~500,000 (provided, that, the amount described in this clause (a)(i) shall be reduced on a dollar for dollar basis for all permanent reductions of the Revolving Commitments under the Credit Agreement after the Second Amendment Effective Date, including, without limitations, any such reductions pursuant to Section 2.09(a)(i) of the Credit Agreement (other than any refinancing of such Revolving Commitments, including pursuant to a Post-Petition Financing), so long as any repayments required to be made in connection with such commitment reductions have been made), and (ii) the amount equal to the Revolving Borrowing Base (based upon the most recent Borrowing Base Certificate received by the Administrative Agent pursuant to the Credit Agreement prior to the funding of any loan or advance under the Credit Agreement or the issuance, renewal or amendment of a letter of credit under the Credit Agreement) after giving effect to all Reserves and the FILO Deficiency Reserve, plus

(b) ~~(b)~~ -Revolving Protective Advances in an amount up to two and one-half percent (2.5%) of the Revolving Borrowing Base at such time (based on the Revolving Borrowing Base set forth in the most recent Revolving Borrowing Base Certificate delivered by the Borrowers to the Administrative Agent), after giving effect to all Reserves and the FILO Deficiency Reserve, plus

(c) ~~(c)~~ after an Insolvency Proceeding by or against any Loan Party, an amount not to exceed the result of (i) two and one-half percent (2.5%) of the Revolving Borrowing Base at such time (based on the Revolving Borrowing Base set forth in the most recent Revolving Borrowing Base Certificate delivered by the Borrower to the Administrative Agent), after giving effect to all Reserves, including the FILO Deficiency Reserve minus

(ii) ~~(ii)~~ the then outstanding amount of any Revolving Protective Advances, provided that the amount set forth in this clause (c) shall not be less than zero, plus

(d) ~~(d)~~ the aggregate amount of Revolving Loan made by the Revolving Lenders to fund the Carve Out, plus

(e) ~~(e)~~ all accrued interest, fees, costs, expenses and indemnities (including, without limitation, any post-petition interest and any such interest, fees, costs, expenses and indemnities that are charged to Loan Parties' loan account) payable under the Credit Agreement, in each case to the extent applicable to Revolving Claims within the ABL Cap Amount; plus

(f) ~~(f)~~ any Inadvertent Overadvances.

“ABL Priority Obligations” shall mean all Revolving Claims other than Excess Revolving Claims.

“Alternate Required Revolving Lenders” means, during any Crossover Period, at any time, the

holders of more than 50% of the Aggregate Revolving Commitments then in effect or, if the Revolving Commitments have been terminated or expired, the Aggregate Revolving Exposure then outstanding; provided, that the determination of such Aggregate Revolving Commitments and Aggregate Revolving Exposure shall be determined exclusive of any such amounts then held by any Crossover Lender.

“Applicable Cap Amount” means, (i) the ABL Cap Amount and (ii) the FILO Cap Amount, as applicable.

“Canadian Insolvency Laws” means any of the *Bankruptcy and Insolvency Act* (Canada), the *Companies' Creditors Arrangement Act* (Canada), and the *Winding-Up and Restructuring Act* (Canada) and any other liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, arrangement, rearrangement, receivership, insolvency, reorganization, or similar debtor relief laws (including, without limitation, the *Canada Business Corporations Act* (Canada), the *Business Corporations Act* (Ontario) in respect of any of the foregoing), in each case as amended.

“Carve Out” means, in connection with any Insolvency Proceeding, any carve out amount or the amount of any charge granted with respect to professional fees and expenses (including fees and expenses for any statutory committee appointed in any Insolvency Proceeding), court costs, filing fees, and fees and costs of the Office of the United States Trustee (or any similar Person) as granted by the court or as agreed to by the Administrative Agent in its reasonable discretion.

“Cash Collateral Use” has the meaning set forth in Section 1(b)(I) of this Schedule 9.23.

“Conforming Post-Petition Financing” shall mean a Post-Petition Financing that satisfies the following requirements, to the extent applicable: (a) the Liens and claims securing such ~~Post-~~Post-Petition Financing shall be senior to, or pari passu with, the Liens and claims of the Administrative Agent securing the Revolving Claims and the FILO Term Loan Claims; (b) the Administrative Agent shall retain its Lien on the Collateral to secure the Junior Priority Obligations on the same relative priority as set forth in this Schedule 9.23 (i.e., such Liens and claims and the proceeds of the Senior Priority Collateral subject to such Liens will be subordinate to the Liens and claims securing any such Post-Petition Financing, any adequate protection liens or claims granted to the Administrative Agent for the benefit of the Senior Priority Lenders and the prepetition Liens and Claims of the Administrative Agent securing the Senior Priority Obligations)), (c) the Administrative Agent shall receive replacement Liens and claims to secure the Junior Priority Obligations on post-petition assets to the same extent granted to the Administrative Agent in respect of the Senior Priority Obligations and the DIP Lenders under the Post-Petition Financing, with the same relative priority as set forth in this Schedule 9.23; (d)(i) with respect to Post-Petition Financing which the Senior Priority Lenders are the Revolving Secured Parties, the aggregate principal amount of loans and letters of credit outstanding under such Post-Petition Financing (which may include a “roll up” of some or all of the loans and letters of credit under the Credit Agreement) when aggregated (without duplication) with the

aggregate principal amount of loans and letters of credit included in the Revolving Claims outstanding under the Credit Agreement shall not exceed the ABL Cap Amount or (ii) with respect to Post-Petition Financing which the Senior Priority Lenders are the FILO Term Loan Secured Parties, the aggregate principal amount of loans outstanding under such Post-Petition Financing (which may include a “roll up” of some or all of the loans under the Credit Agreement) when aggregated (without duplication) with the aggregate principal amount of loans included in the FILO Term Loan Claims outstanding under the Credit Agreement shall not exceed the FILO Cap Amount; (e) with respect to Post-Petition Financing which the Senior Priority Lenders are the Revolving Secured Parties, such Post-Petition Financing shall contain a covenant that when Availability is less than the greater of (a) 12.5% of the sum of (i) the Line Cap and (ii) the FILO Borrowing Base and (b) \$165,000,000, the Loan Parties will not permit the Fixed Charge Coverage Ratio to be less than 1.0 to 1.0; provided, that in calculating the “Revolving Borrowing Base” as used in determining the “Line Cap” for purposes of the foregoing and (but for the avoidance of doubt, not in calculating the “Revolving Borrowing Base” used in determining the “Line Cap” for purposes of “Availability” as used herein), such calculation of the “Revolving Borrowing Base” shall be made without giving effect to the FILO Deficiency Reserve, if any; (f) with respect to Post-Petition Financing which the Senior Priority Lenders are the Revolving Secured Parties, the Administrative Agent under such Post-Petition Financing shall implement, and maintain, at all times, a reserve against the Revolving Borrowing Base in the amount of the Carve Out and, if applicable, the FILO Deficiency Reserve; (g) the proposed Cash Collateral Use or DIP Financing does not compel any Loan Party to seek confirmation of a specific plan of reorganization for which all or substantially all of the material terms are set forth in the Cash Collateral order or DIP Financing documentation, and (h) with respect to Post-Petition Financing which the Senior Priority Lenders are the Revolving Secured Parties, the Post-Petition Financing shall be subject to the applicable rights of the FILO Agent and the FILO Term Loan Secured Parties under Section 9.02(b) of the Credit Agreement and Section 7 of this Schedule 9.23 and with respect to the Sections of the Credit Agreement and this Schedule 9.23 referenced in such Sections and this Schedule 9.23.

“Credit Agreement” means that certain Credit Agreement to which this Schedule 9.23 is attached.

“Crossover Lender” means, at any time of determination, any Lender (including all such Lender’s Affiliates controlled by it) who, at such time, is a holder of both Revolving Claims and FILO Term Loan Claims.

“Crossover Period” means any time at which there exists a Crossover Lender.

“Debtor Relief Law” means, as applicable, (i) the Bankruptcy Code of the United States, (ii) Canadian Insolvency Laws, and (iii) all other liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, arrangement, rearrangement, receivership, insolvency, reorganization, or similar debtor relief laws of the United States, Canada or other applicable jurisdictions from time to time in effect and affecting the rights of creditors generally.

“DIP Lender(s)” has the meaning set forth in Section 1(b)(I) of this Schedule 9.23.

“Directed Enforcement Conditions” shall mean (a) at all times except during an Insolvency Proceeding involving the Loan Parties, when each of the following conditions are satisfied: (i) an Event of Default has occurred and is continuing under the Credit Agreement and such Event of Default has not been waived in accordance with the terms of the Credit Agreement (after giving effect to this Schedule 9.23), (ii) the applicable Inaction Period shall have expired, and (iii) the Administrative Agent shall not have commenced the exercise of its enforcement rights and remedies against all or a material portion of the Collateral (including, without limitation, any action to enforce its Liens on the Collateral) pursuant to, and in accordance with the terms of the Credit Agreement and the other Loan Documents and (b) during an Insolvency Proceeding involving the Loan Parties, when each of the following conditions are satisfied: (i) the Loan Parties have not entered into a Post-Petition Financing that is a Conforming Post-Petition Financing, (ii) the Administrative Agent is not pursuing the exercise of its enforcement rights and remedies against all or a material portion of the Collateral and (iii) the applicable Inaction Period shall have expired.

“Excess FILO Term Loan Claims” shall mean the sum of (a) the portion of the principal amount of the FILO Term Loan Claims that is in excess of the FILO Cap Amount and (b) interest and fees in respect of the principal amount of the FILO Term Loan Claims that is in excess of the FILO Cap Amount.

“Excess Revolving Claims” shall mean the sum of (a) the portion of the principal amount of the Revolving Claims that is in excess of the ABL Cap Amount and (b) interest and fees in respect of the principal amount of the Revolving Claims that is in excess of the ABL Cap Amount.

“Exigent Circumstances” means (i) an exercise by another creditor of enforcement rights or remedies with respect to all or a material portion of the Collateral or (ii) an event or circumstance that materially and imminently threatens the ability of the Senior Priority Secured Parties and/or the Junior Priority Secured Parties, as applicable, to realize upon all or a material portion of the Collateral, such as, without limitation, fraud, fraudulent removal, concealment, or abandonments thereof, destruction (other than to the extent covered by insurance) or material waste thereof.

“FILO Cap Amount” means, on any date of determination thereof, the principal amount equal to the sum of:

(a) ~~(a)~~ \$~~4581,787,250~~~~0,000~~ (provided, that, the amount described in this clause (a) shall be reduced on a dollar for dollar basis for all permanent repayments of the FILO Term Loans under the Credit Agreement), plus

(b) ~~(b)~~ -FILO Protective Advances in an amount up to \$~~37,500,000~~~~58,178,725~~, plus

(c) ~~(c)~~ after an Insolvency Proceeding by or against any Loan Party, an amount not to exceed the result of (i) \$~~37,500,000~~~~58,178,725~~ minus (ii) the then

outstanding amount of any FILO Protective Advances, provided that the amount set forth in this clause (c) shall not be less than zero, plus

(d) ~~(d)~~ all accrued interest, fees, costs, expenses and indemnities (including, without limitation, any post-petition interest and any such interest, fees, costs, expenses and indemnities that are charged to Loan Parties' loan account) payable under the Credit Agreement, in each case to the extent applicable to FILO Term Loans Claims within the FILO Cap Amount.

"FILO Term Loan Claims" shall mean all Obligations owing by any Loan Party to any of the FILO Term Loan Secured Parties arising under the Loan Documents, which for the avoidance of doubt shall include all fees, expenses, premiums, indemnities, interest at the default rate, whether prepetition or post-petition and all other charges arising under the Credit Agreement of any other Loan Document, whether or not allowed or allowable in any Insolvency Proceeding, or which would accrue but for the commencement or continuation of such Insolvency Proceeding, or any similar proceeding under any Debtor Relief Law.

"FILO Term Loan Secured Parties" shall mean, collectively, (a) the FILO Agent, (b) the FILO Term Loan Lenders and (c) each other Indemnitee and each other holder of any Obligation relating to the FILO Term Loan Facility provided by the FILO Term Loan Lenders under the Credit Agreement.

"Inaction Period" shall mean the period of time commencing upon the date of the Administrative Agent's receipt of a written notice (in accordance with the notice provisions in the Credit Agreement) from the Required Junior Priority Lenders that an Event of Default has occurred and is continuing under the Credit Agreement and has not been waived in accordance with the terms of the Credit Agreement (after giving effect to this Schedule 9.23) and ending on the date which is (x) two (2) days after the commencement of an Insolvency Proceeding by any Loan Party (subject in all respects to this Schedule 9.23)), (y) thirty (30) days after receipt of such notice with respect to an Event of Default under Section 7.01(a) or 7.01(b) of the Credit Agreement or (z) forty-five (45) days after the date of receipt of such notice with respect to any other Event of Default under the Credit Agreement; *provided* that such Inaction Period shall be tolled for any period that the Credit Parties are stayed or otherwise prohibited by law or court order from exercising remedies with respect to the Collateral. Such written notice from the Junior Priority Lenders to the Administrative Agent shall reference the Credit Agreement and declare that the "Inaction Period" has commenced.

"Inadvertent Overadvances" shall mean the funding of any Revolving Loan or advance or the issuance, renewal or amendment of any Letter of Credit by an Issuing Bank which did not result in an Overadvance when made based upon the most recent Borrowing Base Certificate delivered to the Administrative Agent prior to such funding or issuance, renewal or amendment but which has become an Overadvance as the result of (a) a decline in the value of the Collateral, (b) errors or fraud on a Borrowing Base Certificate, (c) components of the Revolving Borrowing Base on any

date thereafter being deemed ineligible, (d) the return of uncollected checks or other items of payment applied to the reduction of Revolving Loans or other similar involuntary or unintentional actions, (e) any modification or increase of the Reserves or the FILO Deficiency Reserve or a reduction in advance rates after the funding of any Revolving Loan or advance or the issuance, renewal or amendment of any Letter of Credit, or (f) any other circumstance beyond the reasonable control of the Administrative Agent or any Credit Party that results in the reduction of the Revolving Borrowing Base or which reduces availability or the amount that may be borrowed under the Credit Agreement (including, including without limitation, as the result of the entry of an adverse order for use of cash collateral by the United States Bankruptcy Court or any other court (including a court in Canada) having jurisdiction.

“Junior Priority Agent” shall mean, (a) with respect to the ABL Assets, the FILO Agent, and (b) with respect to the Specified Collateral, the Administrative Agent.

“Junior Priority Collateral” shall mean, (a) with respect to the ABL Priority Obligations, the Specified Collateral, and (b) with respect to the Term Priority Obligations, the ABL Assets.

“Junior Priority Lenders” shall mean, (a) with respect to the ABL Assets, the FILO Term Loan Lenders, and (b) with respect to the Specified Collateral, the Revolving Lenders.

“Junior Priority Obligations” shall mean, (a) with respect to the ABL Assets, the FILO Term Loan Claims, and (b) with respect to the Specified Collateral, the Revolving Claims.

“Junior Priority Secured Parties” shall mean, (a) with respect to the ABL Assets, the FILO Term Loan Secured Parties, and (b) with respect to the Specified Collateral, the Revolving Secured Parties.

“Overadvance” means any extension of credit under the Credit Agreement to the extent that, immediately after its having been made (or deemed made), Availability is less than zero.

“Plan” shall mean plan of reorganization, compromise or arrangement, proposal or similar dispositive restructuring plan under the Bankruptcy Code or any other Debtor Relief Law.

“Post-Petition Financing” has the meaning set forth in Section 1(b)(I) of this Schedule 9.23.

“Purchase Notice” has the meaning set forth in Section 9(a) of this Schedule 9.23.

~~“Purchase Option Event” has the meaning set forth in Section 9(a) of this Schedule 9.23.~~

“Purchasing Creditors” has the meaning set forth in Section 9(a) of this Schedule 9.23.

“Recovery” has the meaning set forth in Section 6(b) of this Schedule 9.23.

“Required FILO Term Loan Lenders” means, at any time, the holders of more than 50% of the principal amount of the FILO Term Loan then outstanding; *provided*, that the FILO Term Loans

of any Defaulting Lender shall be disregarded in determining Required FILO Term Loan Lenders at any time.

“Required Junior Priority Lenders” means (i) with respect to the Specified Collateral, the Required Revolving Lenders, or, during a Crossover Period, the Alternate Required Revolving Lenders and (i) with respect to the ABL Assets, the Required FILO Term Loan Lenders.

“Required Revolving Lenders” means, at any time, the holders of more than 50% of the sum of the Aggregate Revolving Commitments then in effect or, if the Aggregate Revolving Commitments have been terminated, the holders of more than 50% of the Revolving Exposure then outstanding; *provided*, that (i) the Revolving Exposure of any Defaulting Lender shall be disregarded in determining Required Revolving Lenders at any time and (ii) Required Revolving Lenders shall be determined exclusive of any Crossover Lenders.

“Required Senior Priority Lenders” means (i) with respect to the ABL Assets, the Required Revolving Lenders, or, during a Crossover Period, the Alternate Required Revolving Lenders and (i) with respect to the Specified Collateral, the Required FILO Term Loan Lenders.

“Revolving Claims” shall mean any and all Obligations owing by any Loan Party to the Administrative Agent or any of the Revolving Secured Parties arising under the Loan Documents or any Bank Services Obligations, which for the avoidance of doubt shall include all fees, expenses, indemnities, interest at the default rate, whether prepetition or post-petition and all other charges arising under the Credit Agreement of any other Loan Document, whether or not allowed or allowable in any Insolvency Proceeding, or which would accrue but for the commencement or continuation of such Insolvency Proceeding, or any similar proceeding under any Debtor Relief Law, and any refinancing, in whole or in part, of any of the foregoing and including any amounts outstanding under a Post-Petition Financing.

“Revolving Purchase Date” has the meaning set forth in Section 9(a) of this Schedule 9.23.

“Revolving Secured Parties” shall mean, collectively, (a) the Administrative Agent, (b) each Revolving Lender, (c) each Issuing Bank, and (d) each other Indemnitee and each other holder of any Obligation relating to the credit facility provided by the Revolving Lenders under the Credit Agreement.

“Senior Priority Agent” shall mean, (a) with respect to the ABL Assets, the Administrative Agent, and (b) with respect to the Specified Collateral, the FILO Agent.

“Senior Priority Collateral” shall mean, (a) with respect to the ABL Priority Obligations, all ABL Assets, and (b) with respect to the Term Priority Obligations, all Specified Collateral.

“Senior Priority Lenders” shall mean, (a) with respect to the ABL Assets, the Revolving Lenders or, during a Crossover Period, the Alternate Required Revolving Lenders, and (b) with respect to

the Specified Collateral, the FILO Term Loan Lenders.

“Senior Priority Obligations” shall mean, (a) with respect to the ABL Assets, the ABL Priority Obligations, and (b) with respect to the Specified Collateral, the Term Priority Obligations.

“Senior Priority Secured Parties” shall mean, (a) with respect to the ABL Assets, the Revolving Secured Parties, and (b) with respect to the Specified Collateral, the FILO Term Loan Secured Parties.

“Term Priority Obligations” shall mean all FILO Term Loan Claims other than Excess FILO Term Loan Claims.

“Tranche Vote” means, with respect to the Revolving Claims and the FILO Term Loan Claims, each taken as a separate tranche, the affirmative vote (or acceptance in the case of a Plan) of such Persons in such tranche that hold (or hold a proxy to vote) at least two-thirds (2/3) in dollar amount of the Obligations under such tranche and more than one-half (1/2) in number that have voted as permitted under this Schedule 9.23.

ANNEX D

(See Attached)

Budget Template

2/4/2023

Forecast Week	1	2	3	4	5	6	7	8	9	10	11	12	13	Total
# Fiscal Month	Feb-23	Feb-23	Feb-23	Feb-23	Feb-23	Mar-23	Mar-23	Mar-23	Mar-23	Apr-23	Apr-23	Apr-23	Apr-23	
Week Ending	4-Feb	11-Feb	18-Feb	25-Feb	4-Mar	11-Mar	18-Mar	25-Mar	1-Apr	8-Apr	15-Apr	22-Apr	29-Apr	13 weeks
Store Liquidation Receipts - US														-
Store Liquidation Disbursements - US														-
Store Liquidations - US, Net	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Store Liquidation Receipts - CAN														-
Store Liquidation Disbursements - CAN														-
Store Liquidations - CAN, Net	-	-	-	-	-	-	-	-	-	-	-	-	-	-
GF Sales														-
GF Sales detail to be budgeted & reported (3/1 budget onwards):														-
Bed, Bath & Beyond	-	-	-	-	-	-	-	-	-	-	-	-	-	-
B&M														-
Online														-
buybuy BABY	-	-	-	-	-	-	-	-	-	-	-	-	-	-
B&M														-
Online														-
Sales Tax Collected														-
Other Receipts														-
Release of Restricted Cash														-
Total Collections	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Memo: Gift Card Redemptions (subject to data availability)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Merchandise Vendor Payments														-
Payroll, Taxes & Medical	-	-	-	-	-	-	-	-	-	-	-	-	-	-
GF Store Payroll														-
Corporate Payroll														-
Retention / Incentive Compensation														-
Severance														-
Rent (US)														-
Memo: Dark Rent (subject to data availability)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Non-Merch Vendor Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Freight														-
Marketing														-
Other														-
Sales Tax														-
SG&A Other														-
Total Operating Disbursements	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Operating Cash Flow	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capex														-
TOTAL DISBURSEMENTS - VARIANCE TESTING LINE	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ABL/FILO Interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ABL Interest														-
FILO Interest														-
Unsec. Notes Interest														-
Levered Cash Flow before Professional Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Professional fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Hilco														-
Other														-
Net Cash Flow	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Beginning Total Cash	-	-	-	-	-	-	-	-	-	-	-	-	-	-
+/- Net Cash Flow	-	-	-	-	-	-	-	-	-	-	-	-	-	-
+/- ABL Draw / (Repayment)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
+/- Check Float / LC	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Total Cash	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Unavailable Cash	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Available Cash	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Memo: Ending ABL Balance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Memo: LC Outstanding	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

THIS IS **EXHIBIT “H”** REFERRED TO IN THE AFFIDAVIT OF HOLLY ETLIN SWORN BEFORE ME over video teleconference this 9th day of February, 2023 pursuant to O. Reg 431/20, Administering Oath or Declaration Remotely. The affiant was located in the City of New York, in the State of New York while the Commissioner was located in the City of Toronto, in the Province of Ontario.



Commissioner for Taking Affidavits

Emilie Dillon (LSO No. 85199L)

AMENDED AND RESTATED CANADIAN SECURITY AGREEMENT

THIS AMENDED AND RESTATED CANADIAN SECURITY AGREEMENT (as it may be amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “Security Agreement”) is entered into as of August 31, 2022 by and among Bed Bath & Beyond Canada L.P., an Ontario limited partnership (the “Partnership”), BBB Canada Ltd., a Canadian corporation (the “General Partner”) and any Additional Grantors (as defined herein) that become parties to this Security Agreement by executing a Canadian Security Agreement Supplement hereto in substantially the form of Annex I hereto (each a “Grantor”, and collectively, the “Grantors”), and JPMorgan Chase Bank, N.A., in its capacity as administrative agent (the “Administrative Agent”), for itself and the Secured Parties (as defined in the Credit Agreement referred to below).

PRELIMINARY STATEMENT

Bed Bath & Beyond Inc. (the “Company”), certain additional U.S. Borrowers and certain Canadian Borrowers (including the Partnership) from time to time party thereto (together, the “Borrowers”), the other Loan Parties (including the General Partner) from time to time party thereto, the Lenders, the Administrative Agent and Sixth Street Specialty Lending, Inc., as FILO Agent, are entering into that certain First Amendment to Amended and Restated Credit Agreement, dated as of the date hereof (the “First Amendment”), by and among the Borrowers, the other Loan Parties (including certain Grantors) party thereto, the Lenders party thereto, the Administrative Agent and the FILO Agent, which amends that certain Amended and Restated Credit Agreement, dated as of August 9, 2021 (as amended by the First Amendment, and as may be further amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “Credit Agreement”). Each Grantor is entering into this Security Agreement in order to induce the Lenders to enter into and extend credit to the Borrowers under the Credit Agreement and to secure the Secured Obligations that it has agreed to guarantee pursuant to Article X of the Credit Agreement and that certain Canadian guarantee dated as of June 19, 2020 (as it may be amended, restated, amended and restated, supplemented or otherwise modified from time to time, together with Article X of the Credit Agreement, collectively, the “Guarantee”).

ACCORDINGLY, the Grantors and the Administrative Agent, on behalf of the Secured Parties, hereby agree as follows:

ARTICLE I DEFINITIONS

1.1 Terms Defined in Credit Agreement. All capitalized terms used herein and not otherwise defined shall have the meanings assigned to such terms in the Credit Agreement.

1.2 Terms Defined in PPSA or STA. Terms defined in the PPSA or STA, as applicable, that are not otherwise defined in this Security Agreement are used herein as defined in the PPSA or STA, as applicable.

1.3 Definitions of Certain Terms Used Herein. As used in this Security Agreement, in addition to the terms defined in the first paragraph hereof and in the Preliminary Statement, the following terms shall have the following meanings:

“Accounts” shall have the meaning set forth in the PPSA.

“Additional Grantor” shall have the meaning set forth in Section 8.21.

“Article” means a numbered article of this Security Agreement, unless another document is specifically referenced.

“Canadian Security Agreement Supplement” means any Canadian Security Agreement Supplement to this Security Agreement in substantially the form of Annex I hereto executed by an Additional Grantor.

“Chattel Paper” shall have the meaning set forth in the PPSA.

“CIPO” means the *Canadian Intellectual Property Office* or any successor office.

“Collateral” shall have the meaning set forth in Article II.

“Collateral Access Agreement” means any landlord waiver or other agreement, in form and substance reasonably satisfactory to the Administrative Agent, between the Administrative Agent and any third party (including any bailee, consignee, customs broker, or other similar Person) in possession of any Collateral or any landlord of any real property where any Collateral is located, as such landlord waiver or other agreement may be amended, restated, supplemented or otherwise modified from time to time.

“Collateral Account” means each Deposit Account or Securities Account maintained by a Grantor into which all cash, cheques or other similar payments relating to or constituting payments made in respect of Collateral (including Proceeds of Collateral) are at any time deposited or held, including any Securities Account in which such amounts are held or invested. For the avoidance of doubt, Collateral Accounts shall include each Grantor’s Deposit Accounts and Securities Accounts identified on Exhibit B-1, Store Accounts, credit card settlement accounts and the Concentration Account. All funds in each Collateral Account shall be conclusively presumed to be Collateral and the Administrative Agent and the Secured Parties shall have no duty to inquire as to the source of the amounts on deposit in any Collateral Account.

“Collateral Report” means any certificate (including any Borrowing Base Certificate), report or other document delivered by any Grantor to the Administrative Agent or any Lender with respect to the Collateral pursuant to any Loan Document.

“Concentration Account” shall have the meaning set forth in Section 7.1(f).

“Control” shall have the meaning set forth in the STA.

“Copyright License” means any written agreement, now or hereafter in effect, granting any right to any Grantor under any Copyright now or hereafter owned by any third party, and all rights of any Grantor under any such agreement (including, without limitation, any such rights that such Grantor has the right to license).

“Copyrights” means all of the following:

- (a) all copyright rights or analogous rights in any work subject to the copyright laws of Canada, the United States, or any other country or jurisdiction;
- (b) all registrations and applications for registration of any such copyright in Canada the United States, or any other country or jurisdiction, including, without limitation, registrations, supplemental registrations and pending applications for registration in the CIPO and the United States Copyright Office and the right to obtain all renewals thereof, including, with respect to each Grantor, those Canadian and United States copyright registrations and applications listed on Exhibit G;
- (c) all claims for, and rights to sue for, past, current or future infringements of any of the foregoing; and
- (d) all income, royalties, damages and payments now or hereafter due and payable with respect to any of the foregoing, including without limitation, damages and payments for past, current or future infringement thereof.

“Credit Card Receivables” as used in this Security Agreement, means any Account or Payment Intangible due to the Debtor from a credit card issuer or processor in connection with purchases from and other goods and services provided by the Debtor on any credit card or debit card (including debit cards and private label credit cards

or co-branded credit or debit cards), in each case which have been originated in the ordinary course of business by the Debtor, and shall include any and all Credit Card Receivables (as defined in the Credit Agreement).

“Deposit Account Control Agreement” means an agreement, in form and substance reasonably satisfactory to the Administrative Agent, among any Grantor, a banking institution holding such Grantor’s funds, and the Administrative Agent with respect to collection and control of all deposits and balances held in a deposit account maintained by such Grantor with such banking institution.

“Deposit Accounts” means all demand, time, saving, chequing or deposit accounts, collection accounts, lockboxes or other accounts having a depository function maintained with any financial institution.

“Determination Date” means, with respect to any Grantor, the most recent to occur of (a) the First Amendment Effective Date (or with respect any Additional Grantor, the date on which such Additional Grantor becomes a party hereto) and (b) the most recent date on which the Company is required to deliver to the Administrative Agent a certificate of a Financial Officer of the Company pursuant to Section 5.01(d) of the Credit Agreement, accompanied by updated Exhibits to this Security Agreement pursuant to Section 4.17 hereof.

“Documents of Title” shall have the meaning set forth in the PPSA.

“Electronic Chattel Paper” shall have the meaning set forth in the PPSA.

“Excluded Accounts” means, with respect to any Grantor, (a) any Deposit Account the funds in which are used (i) solely for the payment of salaries and wages or for payment of medical or insurance reimbursement, workers’ compensation and similar expenses, (ii) solely for payroll and payroll taxes and other employee benefit payments to or for the benefit of any Loan Party’s employees, or (iii) solely to pay Taxes required to be collected, remitted or withheld, (b) any escrow or cash collateral account to the extent the creation of a security interest therein would violate any agreement with a Person other than the Company or a Subsidiary, (c) any fiduciary or trust account or (d) any zero balance disbursement account used for the payment of trade or expense payables. In no event shall a Collateral Account be an Excluded Account.

“Excluded Assets” means all of the following, whether now owned or hereafter acquired:

- (a) all Excluded Equity Interests;
- (b) all Property (as defined in the Senior Notes Indenture as in effect on the First Amendment Effective Date) unless a security interest is granted thereon by any Grantor in favour of any Person to secure Indebtedness for borrowed money;
- (c) assets for which a pledge thereof or a security interest therein to the extent the same would result in materially adverse tax consequences, as reasonably determined by a Responsible Officer of the Borrower Representative, the Administrative Agent, and the FILO Agent in good faith;
- (d) [reserved];
- (e) any Excluded Account;
- (f) vehicles and any other assets subject to certificates of title to the extent a Lien thereon cannot be perfected by the filing of a PPSA financing statement;
- (g) any Grantor’s right, title or interest in any lease, license, contract or agreement to which such Grantor is a party or any of its right, title or interest thereunder to the extent, but only to the extent, that such a grant would, under the terms of such lease, license, contract or agreement, result in a breach of the terms of, or constitute a default under, or result in the abandonment, invalidation or unenforceability of or create a right of termination in favor of or require the consent of any other party thereto (other than the

Borrowers or any Subsidiary or Affiliate thereof), such lease, license, contract or agreement (other than to the extent that any such term would be rendered ineffective pursuant to the provisions of the PPSA or any other applicable law (or principles of equity) other than the proceeds and receivables thereof the assignment of which is expressly deemed effective under applicable laws notwithstanding such prohibition;

(h) assets to the extent the granting of a security interest therein would be prohibited or restricted by applicable law, rule or regulation (including any requirement to obtain the consent of any Governmental Authority that has not been obtained) and any governmental licenses or provincial or local franchises, charters, or authorizations, to the extent a security interest in any such license, franchise, charter or authorization would be prohibited or restricted thereby;

(i) any assets for which the Administrative Agent, FILO Agent and the Borrower Representative have determined in their reasonable judgment and agree in writing that the cost of creating or perfecting such pledges or security interests therein would be excessive in view of the benefits to be obtained by the Secured Parties therefrom; and

(j) (i) any assets and proceeds thereof subject to a Lien permitted under Section 6.02(d) of the Credit Agreement to the extent that the documents providing for the Indebtedness secured by such Liens do not permit such assets and proceeds thereof to be pledged to the Administrative Agent or (ii) any assets and proceeds thereof subject to a Lien permitted under Section 6.02(c) of the Credit Agreement, solely to the extent any such Lien is of the type permitted under Section 6.02(d) of the Credit Agreement, so long as the documents providing for such Lien do not permit such assets and proceeds thereof to be pledged to the Administrative Agent.

“Excluded Equity Interests” means any and all of the following Equity Interests, whether now owned or hereafter acquired:

(a) to the extent prohibited by, or creating an enforceable right of termination in favour of any other party thereto (other than any Loan Party or any Material Subsidiary), under the terms of any partnership joint venture agreement and non-wholly owned subsidiaries, in each case, which cannot be pledged without the consent of one or more unaffiliated third parties or not permitted by the terms of such person’s organizational or joint venture documents (so long as such prohibition did not arise as part of the acquisition or formation thereof or in anticipation of the Credit Agreement);

(b) captive insurance subsidiaries, not-for-profit subsidiaries, and special purpose entities used for securitization facilities;

(c) margin stock;

(d) [reserved];

(e) any Equity Interests of any Subsidiary outside of the United States and Canada if, to the extent and for so long as the pledge of such Equity Interests hereunder is prohibited or restricted by any applicable law, including any requirement to obtain consent of any Governmental Authority which has not been obtained (other than to the extent such prohibition would be rendered ineffective under the PPSA or any other applicable law); provided that, such Equity Interests shall cease to be Excluded Equity Interests at such time as such prohibition ceases to be in effect;

(f) Equity Interests to the extent the same would result in materially adverse tax consequences, as reasonably determined by the Borrower Representative, Administrative Agent and FILO Agent; or

(g) Equity Interests of any Subsidiary with respect to which the Administrative Agent, FILO Agent and the Borrower Representative have determined in their reasonable judgment and agreed in writing

that the costs of providing a pledge of such Equity Interests or perfection thereof is excessive in view of the benefits to be obtained by the Secured Parties therefrom.

"Exclusive Copyright Licenses" means all agreements granting an exclusive right to any Grantor under any registered United States Copyright owned by another Person, including, without limitation, the grant of rights to manufacture, distribute, exploit, and sell materials derived from any such registered United States Copyright, including those listed in Exhibit G.

"Exhibit" refers to a specific exhibit to this Security Agreement, unless another document is specifically referenced.

"Existing Letter of Credit" means the letter of credit listed in Exhibit C as of the First Amendment Effective Date.

"Goods" shall have the meaning set forth in the PPSA.

"Industrial Designs" means all of the following which any Grantor now or hereafter owns or in which any Grantor now or hereafter has an interest (pursuant to an Industrial Design License or otherwise):

(a) all Canadian industrial design registrations and applications, including those Canadian issued industrial designs and applications listed on Exhibit G;

(b) all provisionals, reissues, extensions, continuations, divisionals, continuations-in-part, reexaminations or revisions thereof, and the inventions disclosed or claimed therein, including the right to make, use, import and/or sell the inventions disclosed or claimed therein;

(c) all claims for, and rights to sue for, past or future infringements of any of the foregoing; and

(d) all income, royalties, damages and payments now or hereafter due and payable with respect to any of the foregoing, including damages and payments for past or future infringement thereof.

"Industrial Design License" means any written agreement, now or hereafter in effect, granting to any Grantor any right to make, use or sell any invention covered by an Industrial Design, now or hereafter owned by any third party (including any such rights that such Grantor has the right to license) and all rights of any Grantor under any such agreement.

"Instruments" shall have the meaning set forth in the PPSA.

"Intellectual Property" means (a) collectively, all rights, priorities and privileges in and to all intellectual or proprietary property of every kind and nature, whether arising under Canadian, United States, multinational or foreign laws or otherwise, including, without limitation, inventions, Industrial Designs, Patents, Copyrights, Trademarks, IP Agreements, Software, trade secrets, domain names, customer and supplier lists, methods, procedures, formulae, compositions, technical data, confidential or proprietary technical and business information or know-how, including without limitation, all rights therein and all applications for registration or registrations thereof, (b) all rights to sue at law or in equity or otherwise recover past, current or future infringement, misappropriation, dilution or other violation or impairment thereof, (c) all Proceeds, and the right to receive all Proceeds, of the foregoing, including without limitation, license fees, royalties, income, payments, claims, damages and proceeds of suit now or hereafter payable with respect thereto, and (d) all other rights of any kind accruing thereunder or pertaining thereto.

"Intellectual Property Collateral" means all Collateral consisting of Intellectual Property (including without limitation, all licenses or other rights granted under Intellectual Property).

“Intellectual Property Security Agreement” means a Trademark Security Agreement in substantially the form of Annex II hereto, an Industrial Design and Patent Security Agreement in substantially the form of Annex III hereto, or a Copyright Security Agreement in substantially the form of Annex IV hereto.

“Intangibles” shall have the meaning set forth in the PPSA.

“Inventory” shall have the meaning set forth in the PPSA.

“Investment Property” shall have the meaning set forth in the PPSA.

“IP Agreements” means all Copyright Licenses, Patent Licenses, Industrial Design Licenses and Trademark Licenses, and all other agreements, contracts, permits, consents, orders and franchises relating to the license, development, use or disclosure of, or other rights granted under, any Intellectual Property to which a Grantor, now or hereafter, is a party or a beneficiary, including, without limitation, the Exclusive Copyright Licenses set forth on Exhibit G.

“Lenders” means the lenders party to the Credit Agreement and their successors and assigns.

“Letter-of-Credit Rights” means all rights to payment or performance under a letter of credit, whether or not the beneficiary has demanded or is at the relevant time entitled to demand payment or performance.

“Lock Boxes” shall have the meaning set forth in Section 7.1(a).

“Lock Box Agreements” shall have the meaning set forth in Section 7.1(a).

“Money” shall have the meaning set forth in the PPSA.

“Original Security Agreement” has the meaning assigned to such term in Section 8.22.

“Patent License” means any written agreement, now or hereafter in effect, granting to any Grantor any right under a Patent, now or hereafter owned by any third party, including without limitation, the right to make, use or sell any invention covered by such Patent (including, without limitation, any such rights that such Grantor has the right to license) and all rights of any Grantor under any such agreement.

“Patents” means all of the following:

(a) all Canadian patent registrations and applications and letters patent of the United States or the equivalent thereof in any other country or jurisdiction and all applications for letters patent or patent registration and industrial designs of the United States, Canada or the equivalent thereof in any other country or jurisdiction, including with respect to each Grantor those United States and Canadian issued or granted patents, industrial designs and applications listed on Exhibit G;

(b) all provisionals, reissues, extensions, continuations, divisionals, continuations-in-part, reexaminations or revisions thereof, and the inventions disclosed or claimed therein, including, without limitation, the right to make, use, import and/or sell the inventions disclosed or claimed therein;

(c) all claims for, and rights to sue for, past or future infringements of any of the foregoing;
and

(d) all income, royalties, damages and payments now or hereafter due and payable with respect to any of the foregoing, including, without limitation, damages and payments for past, current or future infringement thereof.

“Payment Intangible” means an Intangible under which the account debtor’s principal obligation is a monetary obligation.

“Pledged Collateral” shall have the meaning set forth in Section 2.2(e).

“Pledged Debt Securities” shall have the meaning set forth in Section 2.2(d).

“Pledged Securities” means any promissory notes, stock certificates or other certificated securities now or hereafter included in the Pledged Collateral, including all certificates, instruments or other documents representing or evidencing any Pledged Collateral.

“Pledged Stock” shall have the meaning set forth in Section 2.2.

“PPSA” means the *Personal Property Security Act* (Ontario) or similar legislation of any other Canadian province or territory the laws of which are required by such legislation to be applied in connection with the issue, attachment, perfection (or opposability), enforcement, validity, effect of perfection or of non-perfection or priority or effect of Liens, including the relevant provisions of the Civil Code of Quebec.

“Proceeds” shall have the meaning set forth in the PPSA.

“Receivables” means the Accounts, Credit Card Receivables and any other rights or claims to receive money which are Intangibles and which are otherwise included as Collateral.

“Section” means a numbered section of this Security Agreement, unless another document is specifically referenced.

“Securities Account” shall have the meaning set forth in the STA.

“Securities Account Control Agreement” means an agreement, in form and substance reasonably satisfactory to the Administrative Agent, among any Grantor, a securities intermediary, and the Administrative Agent with respect to Control of all of such Grantor’s assets held in a Securities Account maintained by such Grantor with such securities intermediary.

“Security” shall have the meaning set forth in the PPSA.

“Security Agreement Supplement” means any Security Agreement Supplement to this Security Agreement in substantially the form of Annex I hereto executed by an Additional Grantor.

“Software” means (a) all computer programs, including source code and object code versions, (b) all data, databases and compilations of data, whether machine readable or otherwise, and (c) all documentation, training materials and configurations related to any of the foregoing.

“Stock Rights” means all dividends, instruments or other distributions and any other right or property which the Grantors shall receive or shall become entitled to receive for any reason whatsoever with respect to, in substitution for or in exchange for, with respect to any Equity Interest constituting Collateral, any right to receive any Equity Interest and any right to receive earnings, in which the Grantors now have or hereafter acquire any right, issued by an issuer of such Equity Interest.

“STA” means the *Securities Transfer Act, 2006* (Ontario) or, to the extent applicable, similar legislation of any other jurisdiction, as amended from time to time.

“Store” means any retail store (which may include any real property, fixtures, equipment, inventory and other property related thereto) operated, or to be operated, by any Grantor.

“Store Account” means each Deposit Account into which payments in respect of Inventory or other amounts are deposited directly from retail store locations owned or operated by any Grantor.

“Supporting Obligations” means all Letter-of-Credit Rights or secondary obligation that support the payment or performance of an Account, Chattel Paper, Document of Title, Intangible, Instrument, or Investment Property.

“Trademark License” means any written agreement, now or hereafter in effect, granting to any Grantor any right under any Trademark now or hereafter owned by any third party (including, without limitation, any such rights that such Grantor has the right to license).

“Trademarks” means all of the following:

(a) all trademarks, service marks, corporate names, company names, business names, fictitious business names, trade styles, trade dress, logos, other source or business identifiers, designs and general intangibles of like nature, now existing or hereafter adopted or acquired, all registrations thereof (if any), and all registration applications in the United States Patent and Trademark Office, CIPO or any similar offices in any State of the United States or any other country or any political subdivision thereof, and all renewals thereof, including with respect to each Grantor, those United States and Canadian registered trademarks and applications listed on Exhibit G;

(b) all goodwill associated therewith or symbolized thereby;

(c) all claims for, and rights to sue for, past, current or future infringements or dilutions of any of the foregoing; and

(d) all income, royalties, damages and payments now or hereafter due and payable with respect to any of the foregoing, including, without limitation, damages and payments for past, current or future infringements or dilutions thereof.

The foregoing definitions shall be equally applicable to both the singular and plural forms of the defined terms.

ARTICLE II

GRANT OF SECURITY INTEREST & PLEDGE OF SECURITIES

2.1 Grant of Security Interest.

(1) Each Grantor hereby assigns, pledges and grants to the Administrative Agent, on behalf of and for the ratable benefit of the Secured Parties, a security interest in all of its right, title and interest in, to and under all present and after-acquired personal property of such Grantor, including, without limitation, the following personal property and other assets, whether now owned by or owing to, or hereafter acquired by or arising in favour of such Grantor (including under any trade name or derivations thereof), and whether owned or consigned by or to, or leased from or to, such Grantor, and regardless of where located (all of which will be collectively referred to as the “Collateral”):

(i) all Accounts and Credit Card Receivables;

(ii) all Inventory;

(iii) (x) all cash and cash equivalents, (y) all Deposit Accounts (including all Collateral Accounts) and all cash, cheques, other negotiable instruments, funds and other evidences of payments held therein or credited thereto and (z) all Securities Accounts (including all Collateral Accounts) and all cash, cash equivalents, financial assets and securities held therein or credited thereto and securities entitlements related thereto;

- (iv) all Chattel Paper (including Chattel Paper and Electronic Chattel Paper), Documents of Title, Intangibles, Goods, Instruments, Investment Property, cash or cash equivalents, letters of credit, Letter-of-Credit Rights and Supporting Obligations;
- (v) all Equipment;
- (vi) all Intellectual Property;
- (vii) all cash, cash equivalents, Money, Securities and other investments therein, and all Security Entitlements in respect thereof;
- (viii) all books, records and information relating to the foregoing (including without limitation all books, records, information, databases and customer lists, credit files, computer files, programs, printouts and other computer materials and records related thereto and any Intangibles at any time evidencing or relating to any of the foregoing, whether tangible or electronic, that contain any information relating to any of the foregoing); and
- (ix) all accessions to, substitutions for, and replacements, Proceeds (including Stock Rights and insurance proceeds), rents, profits, and products of any and all of the foregoing, together with all collateral security, guarantees and rights and remedies with respect to any of the foregoing;

to secure the prompt and complete payment and performance of the Secured Obligations; provided that, notwithstanding any of the other provisions set forth in this Article II, the Security Agreement or in any other Loan Document, the Collateral shall not include, and this Security Agreement shall not constitute a grant of a security interest in, any Excluded Asset; provided however, that "Excluded Asset" shall not include any Proceeds, substitutions or replacements of any Excluded Asset unless such Proceeds, substitutions or replacements would independently constitute an Excluded Asset.

Each Grantor acknowledges that (i) value has been given, (ii) it has rights in the Collateral (other than after-acquired Collateral), (iii) it has not agreed to postpone the time for attachment of the security interest, and (iv) it has received a copy of this Security Agreement.

(2) The Administrative Agent is hereby authorized to file with the United States Patent and Trademark Office, United States Copyright Office or CIPO such documents as may be reasonably necessary for the purpose of perfecting, continuing, enforcing or protecting the Security Interest granted by each Grantor, without the signature of any Grantor, and naming any Grantor or the Grantors as debtors and the Administrative Agent as secured party. Each Grantor shall, on the Closing Date (and such other dates as required pursuant to Section 4.5(i)), execute and deliver to the Administrative Agent the Intellectual Property Security Agreements to further evidence and perfect the foregoing security interest in U.S. and Canadian Intellectual Property Collateral.

(3) Notwithstanding anything to the contrary in this Security Agreement or any other Loan Document (other than as required under the Canadian Collateral Agreements) (but subject to Section 5.14 of the Credit Agreement), no Grantor shall be required to take any action under the laws of any jurisdiction other than Canada (or any province or territory or political subdivision thereof) or the United States (or any political subdivision thereof) and its territories and possessions for the purpose of perfecting the security interest in any Collateral of such Grantor.

(4) Each Grantor agrees to take, at its expense, such reasonable steps as it determines are appropriate in its reasonable business judgment in the United States Patent and Trademark Office, the United States

Copyright Office, the CIPO and any other governmental authority located in the United States or Canada (including any domain name registrar), to (x) maintain the validity and enforceability of any registered Collateral owned by such Grantor in full force and effect, and (y) pursue the maintenance of or prosecution of each material Patent, Trademark, or Copyright registration or application, now or hereafter included in such Collateral of such Grantor including without limitation, the payment of required fees and taxes, the filing of applications for renewal, the filing of affidavits under the U.S. Trademark Act and the payment of maintenance fees.

2.2 Pledge. As security for the payment or performance, as the case may be, in full of its Secured Obligations, each Grantor hereby pledges to the Administrative Agent, its successors and permitted assigns, for the benefit of the Secured Parties, and hereby grants to the Administrative Agent, its successors and permitted assigns, for the benefit of the Secured Parties, a security interest in all of such Grantor's right, title and interest in, to and under

(a) the Equity Interests (a) owned by such Grantor as of the First Amendment Effective Date and (b) obtained by such Grantor after the First Amendment Effective Date and, in each case, the certificates representing all such Equity Interests, in each case, other than any Excluded Assets (the Equity Interests described in the foregoing clauses (a) and (b), collectively, but excluding any Excluded Assets, the "Pledged Stock");

(b) the promissory notes and any instruments evidencing Indebtedness (a) owned by such Grantor as of the First Amendment Effective Date and (b) issued to such Grantor after the First Amendment Effective Date and having an aggregate principal amount in excess of \$2,500,000, in each case, other than any Excluded Assets (the instruments described in the foregoing clauses (a) and (b) collectively, but excluding any Excluded Assets, the "Pledged Debt Securities");

in each case, including all interest, cash, instruments and other property from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all Pledged Debt Securities (except to the extent constituting an Excluded Asset);

(c) subject to Section 2.2 hereof, all payments of principal or interest, dividends, cash, instruments and other property from time to time received, receivable or otherwise distributed in respect of, in exchange for or upon the conversion of, and all other proceeds received in respect of, the securities referred to in the foregoing clauses (a) and (b);

(d) subject to Section 2.2 hereof, all rights and privileges of such Grantor with respect to the securities and other property referred to in the foregoing clauses (a), (b) and (c) above; and

(e) all proceeds of any of the foregoing items referred to in clauses (a) through (d) above, but excluding any Excluded Assets (the items referred to in clauses (a) through (e) of this Section 2.2, collectively, the "Pledged Collateral").

Notwithstanding anything to the contrary in this Security Agreement or any other Loan Document, none of the Pledged Stock, Pledged Debt Securities or Pledged Collateral will include nor will the security interests granted hereunder attach to any Excluded Asset.

2.3 Delivery of the Pledged Collateral.

(a) Each Grantor agrees to promptly (and with respect to Pledged Securities acquired after the First Amendment Effective Date promptly, but within forty-five (45) days of the date acquired) deliver or cause to be delivered to the Administrative Agent, for the benefit of the Secured Parties, any and all Pledged

Securities to the extent such Pledged Securities, in the case of promissory notes or other instruments, are required to be delivered pursuant to clause (b) of this Section 2.3.

(b) Each Grantor will cause any Indebtedness for borrowed money having an aggregate principal amount in excess of \$2,500,000 owed to such Grantor by any Person to be evidenced by a duly executed promissory note that is pledged and delivered to the Administrative Agent, for the benefit of the Secured Parties, pursuant to the terms hereof; provided that, the foregoing requirement will not apply to the extent that a pledge of such promissory note or instrument would violate applicable law. To the extent any such promissory note is a demand note, each Grantor party thereto agrees, if requested by the Administrative Agent, to immediately demand payment thereunder upon an Event of Default unless such demand would not be commercially reasonable or would otherwise expose such Grantor to liability to the maker.

(c) Upon delivery to the Administrative Agent, (i) any Pledged Securities required to be delivered pursuant to the foregoing clauses (a) and (b) of this Section 2.3 will be accompanied by undated stock powers or note powers, as applicable, duly executed in blank or other instruments of transfer reasonably satisfactory to the Administrative Agent and by such other instruments and documents as the Administrative Agent may reasonably request and (ii) all other property composing part of the Pledged Collateral delivered pursuant to the terms of this Security Agreement shall be accompanied by proper instruments of assignment duly executed by the applicable Grantor and such other instruments or documents as the Administrative Agent may reasonably request. Each delivery of Pledged Securities shall be accompanied by a schedule describing the securities, which schedule shall be attached hereto as Exhibit H (or a supplement to Exhibit H, as applicable) and made a part hereof; provided that, failure to attach any such schedule hereto shall not affect the validity of such pledge of such Pledged Securities. Each schedule so delivered shall supplement any prior schedules so delivered.

(d) Notwithstanding anything to the contrary in this Security Agreement or any other Loan Document (other than as required under the Canadian Collateral Agreements) (but subject to Section 5.14 of the Credit Agreement), no Grantor will be required to take any action under the laws of any jurisdiction other than the United States (or any political subdivision thereof) and its territories and possessions or Canada (or any political subdivision thereof) and its territories and possession for the purpose of perfecting the Security Interest in any Pledged Collateral of such Grantor.

2.4 Registration in Nominee Name; Denominations. The Administrative Agent (or a designated bailee, in accordance with the Agreement Among Lenders), on behalf of the Secured Parties, has the right (in its sole and absolute discretion) to hold the Pledged Securities in the name of the applicable Grantor, endorsed or assigned in blank or in favor of the Administrative Agent (or a designated bailee, in accordance with the Agreement Among Lenders) or, if an Event of Default shall have occurred and be continuing, in its own name as pledgee or the name of its nominee (as pledgee or as sub-agent). Each Grantor will promptly give to the Administrative Agent copies of any notices or other communications received by it with respect to Pledged Securities registered in the name of such Grantor. If an Event of Default shall have occurred and be continuing, the Administrative Agent (or a designated bailee, in accordance with the Agreement Among Lenders) will have the right to exchange the certificates representing Pledged Securities for certificates of smaller or larger denominations for any purpose consistent with this Security Agreement. Each Grantor will use its commercially reasonable efforts to cause any Loan Party that is not a party to this Security Agreement to comply with a request by the Administrative Agent (or a designated bailee, in accordance with the Agreement Among Lenders), pursuant to this Section 2.4, to exchange certificates representing Pledged Securities of such Loan Party for certificates of smaller or larger denominations.

2.5 Voting Rights; Dividends and Interest, Etc.

(a) (i) Unless and until an Event of Default has occurred and is continuing and the Administrative Agent has given at least one (1) Business Day's prior written notice to the Borrower

Representative of the Administrative Agent's intention to exercise its rights hereunder, each Grantor will be entitled to exercise any and all voting and/or other consensual rights and powers inuring to an owner of Pledged Collateral or any part thereof for any purpose consistent with the terms of this Security Agreement, the Credit Agreement and the other Loan Documents;

(ii) Unless and until an Event of Default has occurred and is continuing and the Administrative Agent has given at least one (1) Business Day's prior written notice to the Borrower Representative of the Administrative Agent's intention to exercise its rights hereunder, the Administrative Agent will promptly execute and deliver to each Grantor, or cause to be executed and delivered to such Grantor, all such proxies, powers of attorney and other instruments as such Grantor may reasonably request in writing for the purpose of enabling such Grantor to exercise the voting and/or consensual rights and powers it is entitled to exercise pursuant to subclause (i) above; and

(iii) Unless and until a Cash Dominion Period has occurred and is continuing, each Grantor will be entitled to receive and retain any and all dividends, interest, principal and other distributions paid on or distributed in respect of the Pledged Collateral to the extent and only to the extent that such dividends, interest, principal and other distributions are permitted by, and otherwise paid or distributed in accordance with, the terms and conditions of the Credit Agreement, the other Loan Documents and applicable laws; provided that, (A) any noncash dividends, interest, principal or other distributions, payments or other consideration in respect thereof, including any rights to receive the same to the extent not so distributed or paid, that would constitute Pledged Securities, whether resulting from a subdivision, combination or reclassification of the outstanding Equity Interests of the issuer of any Pledged Securities, received in exchange for Pledged Securities or any part thereof, or in redemption thereof, as a result of any merger, consolidation, acquisition or other exchange of assets to which such issuer may be a party or otherwise and (B) any non-cash dividends and other distributions paid or payable in respect of any Pledged Securities that would constitute Pledged Securities in connection with a partial or total liquidation or dissolution or in connection with a reduction of capital, capital surplus or paid in surplus, will be and become part of the Pledged Collateral, and, if received by any Grantor, will not be commingled by such Grantor with any of its other funds or property, but will be held separate and apart therefrom, will be held in trust for the benefit of the Administrative Agent, for the benefit of the Secured Parties, and will be forthwith delivered to the Administrative Agent, for the benefit of the Secured Parties, in the same form as so received (endorsed in a manner reasonably satisfactory to the Administrative Agent).

(b) Upon the occurrence and during the continuance of a Cash Dominion Period, all rights of any Grantor to dividends, interest, principal or other distributions that such Grantor is authorized to receive pursuant to clause (a)(iii) of this Section 2.5 will cease, and all such rights will thereupon become vested, for the benefit of the Secured Parties, in the Administrative Agent (or a designated bailee, in accordance with the Agreement Among Lenders), which will have the sole and exclusive right and authority to receive and retain such dividends, interest, principal or other distributions.

(c) All dividends, interest, principal or other distributions received by any Grantor contrary to the provisions of this Section 2.5 will not be commingled by such Grantor with any of its other funds or property, but will be held separate and apart therefrom, will be held in trust for the benefit of the Administrative Agent, for the benefit of the Secured Parties, and will be forthwith delivered to the Administrative Agent (or a designated bailee, in accordance with the Agreement Among Lenders), for the benefit of the Secured Parties, in the same form as so received (endorsed in a manner reasonably satisfactory to the Administrative Agent). Any and all money and other property paid over to or received by the Administrative Agent (or a designated bailee, in accordance with the Agreement Among Lenders) pursuant to the provisions of this clause (c) subject to the Agreement Among Lenders will be retained by the

Administrative Agent (or a designated bailee, in accordance with the Agreement Among Lenders) in an account to be established by the Administrative Agent (or a designated bailee, in accordance with the Agreement Among Lenders) upon receipt of such money or other property and will be applied in accordance with the provisions of Section 7.3 hereof. After all such Events of Default have been cured or waived, and no Cash Dominion Period is continuing and the Borrower Representative has delivered to the Administrative Agent a certificate to that effect, the Administrative Agent will promptly repay to each Grantor (without interest) all dividends, interest, principal or other distributions that such Grantor would otherwise be permitted to retain pursuant to the terms of clause (a)(iii) of this Section 2.5 and that remain in such account.

(d) Upon the occurrence and during the continuance of an Event of Default and after the Administrative Agent shall have given at least one (1) Business Day's prior written notice to the Borrower Representative of the Administrative Agent's intention to exercise its rights hereunder, all rights of any Grantor to exercise the voting and/or consensual rights and powers it is entitled to exercise pursuant to clause (a)(i) of this Section 2.5, and the obligations of the Administrative Agent under clause (a)(ii) of this Section 2.5, will cease, and all such rights will thereupon become vested in the Administrative Agent, for the benefit of the Secured Parties, which will have the sole and exclusive right and authority to exercise such voting and consensual rights and powers; provided that, subject to the Agreement Among Lenders, unless otherwise directed by the Required Lenders, the Administrative Agent will have the right from time to time following and during the continuance of an Event of Default and at least one (1) Business Day's prior written notice to permit the Grantors to exercise such rights. After all such Events of Default have been cured or waived, and no Cash Dominion Period is continuing and the Borrower Representative has delivered to the Administrative Agent a certificate to that effect, each Grantor will have the right to exercise the voting and/or consensual rights and powers that such Grantor would otherwise be entitled to exercise pursuant to the terms of clause (a)(i) above.

(e) Any notice given by the Administrative Agent to the Grantors suspending the rights of the Grantors under this Section 2.5 may be given with respect to one or more of the Grantors at the same or different times and (ii) may suspend the rights of the Grantors under this Section 2.5 in part without suspending all such rights (as specified by the Administrative Agent in its sole and absolute discretion) and without waiving or otherwise affecting the Administrative Agent's rights to give additional notices from time to time suspending other rights so long as an Event of Default has occurred and is continuing.

(f) No Grantor will permit any issuer of Pledged Securities, which Pledged Securities are uncertificated, to modify its Organizational Documents or otherwise elect to treat such Pledged Securities as certificated stock without delivering all certificates evidencing such Pledged Securities to the Administrative Agent in accordance with the terms of and the applicable time period set forth in Section 2.02.

(g) Such Grantor will permit the Administrative Agent from time to time to cause the appropriate issuers (and, if held with a securities intermediary, such securities intermediary) of uncertificated securities or other types of Pledged Collateral owned by it not represented by certificates to mark their books and records with the numbers and face amounts of all such uncertificated securities or other types of Pledged Collateral not represented by certificates and all rollovers and replacements therefor to reflect the Lien of the Administrative Agent granted pursuant to this Security Agreement. With respect to any Pledged Collateral owned by it, such Grantor will take any actions necessary to cause (a) the issuers of uncertificated securities which are Pledged Collateral and (b) any securities intermediary which is the holder of any such Pledged Collateral, to cause the Administrative Agent to have and retain Control over such Pledged Collateral. Without limiting the foregoing, such Grantor will, with respect to any such Pledged Collateral held with a securities intermediary, cause such securities intermediary to enter into a control

agreement with the Administrative Agent, in form and substance satisfactory to the Administrative Agent, giving the Administrative Agent Control.

ARTICLE III REPRESENTATIONS AND WARRANTIES

Each Grantor represents and warrants, and each Additional Grantor represents and warrants (after giving effect to supplements, if any, to each of the Exhibits hereto with respect to such Additional Grantor as attached to a Canadian Security Agreement Supplement executed and delivered by such Additional Grantor), to the Administrative Agent and the Secured Parties that:

3.1 Title, Authorization, Validity, Enforceability, Perfection and Priority. Such Grantor has valid rights in or the power to transfer the Collateral and title to the Collateral with respect to which it has purported to grant a security interest hereunder, free and clear of all Liens except for Liens permitted under Section 6.02 of the Credit Agreement, and has full power and authority to grant to the Administrative Agent the security interest in the Collateral pursuant hereto. When (a) financing statements have been filed in the appropriate offices against such Grantor in the locations listed on Exhibit E, and (b) Intellectual Property Security Agreements have been filed in the CIPO, the United States Patent and Trademark Office, the United States Copyright Office, as applicable, against such Grantor substantially in the forms attached hereto as Annexes II through IV, the Administrative Agent will have a fully perfected first priority security interest in that Collateral of such Grantor in which a security interest may be perfected by filing, subject only to Liens permitted under Section 6.02 of the Credit Agreement. Such Grantor hereby further authorizes the Administrative Agent to file the Intellectual Property Security Agreements with the CIPO, (or any successor office or similar office or agency of Canada), the United States Patent and Trademark Office and the United States Copyright Office, as applicable (or any successor office or any similar office or agency of the United States). This Security Agreement has been duly executed and delivered by each Grantor that is a party hereto. This Security Agreement constitutes a legal, valid and binding obligation of such Grantor, enforceable against each Grantor that is a party hereto in accordance with its terms, except as such enforceability may be limited by Debtor Relief Laws and by general principles of equity.

3.2 Type and Jurisdiction of Organization, Organizational and Identification Numbers. The type of entity of such Grantor, its jurisdiction of incorporation or organization, the organization identification number, if any, issued to it by its jurisdiction of incorporation or organization and its federal employer identification number are, as of the Determination Date, set forth on Exhibit A.

3.3 Principal Location. Such Grantor's mailing address and the location of its place of business (if it has only one) or its chief executive office (if it has more than one place of business) as of the Determination Date, are disclosed in Exhibit A.

3.4 Collateral Locations. As of the Determination Date, Exhibit A lists such Grantor's locations where any Collateral with a book value in excess of \$1,000,000 is located. All of said locations are owned by such Grantor except for locations (a) that are leased by such Grantor or its affiliate as lessee and designated in Part IV(b) of Exhibit A and (b) at which Inventory is held in a public warehouse or is otherwise held by a bailee or on consignment as designated in Part IV(c) of Exhibit A.

3.5 Collateral Accounts; Credit Card Agreements.

(a) As of the Determination Date, all of such Grantor's (i) Collateral Accounts (and any associated Lock Boxes) are listed on Exhibit B-1 and (ii) Excluded Accounts are listed on Exhibit B-2.

(b) As of the Determination Date, all of such Grantor's Credit Card Agreements are listed on Exhibit B-3. A true and complete copy of each Credit Card Agreement listed on Exhibit B-3 has been delivered to the Administrative Agent, together with all material amendments, waivers and other

modifications thereto. All such Credit Card Agreements are in full force and effect, currently binding upon each Grantor that is a party thereto and, to the knowledge of the Grantors, binding upon other parties thereto in accordance with their terms. The Grantors are in compliance in all material respects with each such Credit Card Agreement.

3.6 Exact Names. Such Grantor's name in which it has executed this Security Agreement is the exact name as it appears in such Grantor's organizational documents, as amended, as filed with such Grantor's jurisdiction of incorporation or organization. Such Grantor has not, during the past five years, been known by or used any other corporate or fictitious name, or been a party to any merger, amalgamation or consolidation, or been a party to any acquisition, except as described on Exhibit A.

3.7 Letter-of-Credit Rights and Chattel Paper. As of the Determination Date, Exhibit C lists all Letter-of-Credit Rights and Chattel Paper of such Grantor that constitute Collateral. As of the Determination Date and subject to Section 4.9, all action by such Grantor necessary or desirable to protect and perfect the Administrative Agent's Lien on each item listed on Exhibit C (including the delivery of all originals and the placement of a legend on all Chattel Paper as required hereunder) has been duly taken. As of the Determination Date and subject to Section 4.9, the Administrative Agent will have a fully perfected first priority security interest in the Collateral listed on Exhibit C, subject only to Liens permitted under Section 6.02 of the Credit Agreement.

3.8 Receivables.

(a) The names of the obligors, amounts owing, due dates and other information with respect to the Receivables owned by such Grantor are and will be correctly stated in all material respects in all records of such Grantor relating thereto and in all invoices and, in the case of Credit Card Receivables, Collateral Reports with respect thereto furnished to the Administrative Agent by such Grantor from time to time. As of the time when each Credit Card Receivable arises, such Grantor shall be deemed to have represented and warranted that such Credit Card Receivable and all records relating thereto, are genuine and in all material respects what they purport to be.

(b) With respect to its Credit Card Receivables included in the Revolving Borrowing Base or the FILO Borrowing Base, except as specifically disclosed on the most recent Collateral Report, to such Grantor's knowledge (i) there are no facts, events or occurrences that in any way impair the validity or enforceability thereof or could reasonably be expected to reduce the amount payable thereunder as shown on such Grantor's books and records and any invoices, statements and Collateral Reports with respect thereto and (ii) such Grantor has not received any written notice of proceedings or actions that are threatened or pending against any Account Debtor (other than retail customers) or any credit card processor or credit card issuer (it being understood that such term, for purposes of this Security Agreement, includes debit cards and private label credit cards or co-branded credit or debit cards) that might result in any material adverse change in such Account Debtor's or credit card processor's or credit card issuer's financial condition.

(c) In addition, with respect to all of its Credit Card Receivables included in the Revolving Borrowing Base or the FILO Borrowing Base, except as specifically disclosed on the most recent Collateral Report, (i) the amounts shown on all invoices, statements and Collateral Reports with respect thereto are owing to such Grantor as indicated thereon and are not contingent and (ii) no payments have been or shall be made thereon except payments promptly delivered to a Lock Box or a Collateral Account to the extent required pursuant to Section 7.1.

3.9 Inventory. With respect to any of its Inventory included in the Revolving Borrowing Base or the FILO Borrowing Base, except as specifically disclosed on the most recent Collateral Report, (a) such Inventory is located at one of such Grantor's locations set forth on Exhibit A, other than (i) Inventory in transit, (ii) any third party warehouse locations where any Inventory is held pending delivery to a Store upon the initial opening or re-

opening thereof (including the initial opening or re-opening after the renovation or remodeling of a Store), (iii) any location if the book value of the Inventory maintained at such location does not exceed \$1,000,000 individually or (iv) any other location in the continental United States or Canada (other than in the province of Quebec) of which such Grantor shall have notified the Administrative Agent in writing, (b) no Inventory is now, or shall at any time or times hereafter be stored at any other location except as permitted by this Security Agreement (including as described in clause (a) above), (c) such Grantor has good and merchantable title to such Inventory and such Inventory is not subject to any Lien or security interest or document whatsoever except for Liens permitted under Section 6.02 of the Credit Agreement, (d) except as specifically disclosed in the most recent Collateral Report, such Inventory is Eligible Inventory, (e) such Inventory is not subject to any licensing, patent, royalty, trademark, trade name or copyright agreements with any third parties that would require any consent of any third party that has not already been obtained upon sale or disposition of that Inventory or the payment of any monies to any third party upon such sale or other disposition, (f) to such Grantor's knowledge, such Inventory has been produced in all material respects in accordance with all applicable laws and all rules, regulations and orders thereunder and (g) the sale or other disposition of such Inventory by the Administrative Agent following an Event of Default shall not require the consent of any Person that has not already been obtained and shall not constitute a breach or default under any contract or agreement to which such Grantor is a party or to which such property is subject.

3.10 Instruments. Exhibit D sets forth a complete and accurate list of all Instruments (other than checks received and processed in the ordinary course of business) constituting Collateral evidencing an amount in excess of \$2,500,000 and owned by such Grantor as of the Determination Date. Such Grantor further represents and warrants that to such Grantor's knowledge and except as otherwise disclosed in writing to the Administrative Agent, all such Collateral that represents Indebtedness owed to such Grantor has been duly authorized, authenticated or issued and delivered by the issuer of such Indebtedness, is the legal, valid and binding obligation of such issuer and such issuer is not in default thereunder.

3.11 No Financing Statements, Security Agreements. No financing statement or security agreement describing all or any portion of the Collateral that has not lapsed or been terminated (by a filing authorized by the secured party in respect thereof) naming such Grantor as debtor has been filed or is of record in any jurisdiction except for financing statements or security agreements (a) naming the Administrative Agent on behalf of the Secured Parties as the secured party or (b) in respect of Liens permitted under Section 6.02 of the Credit Agreement.

3.12 Pledged Equity and Pledged Debt.

(a) Each Grantor represents and warrants and covenants to and with the Administrative Agent, for the benefit of the Secured Parties that:

(i) Exhibit H correctly sets forth, as of the First Amendment Effective Date, (a) the percentage of the issued and outstanding shares of each class of the Equity Interests of the issuer thereof represented by such Pledged Stock and (b) all debt securities and promissory notes or instruments evidencing Indebtedness required to be pledged pursuant to the terms of the Credit Agreement on the First Amendment Effective Date;

(ii) the Pledged Stock and Pledged Debt Securities (solely with respect to Pledged Debt Securities issued by a Person that is not a Subsidiary of any Borrower or an Affiliate of such Subsidiary, to the best of each Grantor's knowledge) have been duly and validly authorized and issued by the issuers thereof and (a) in the case of Pledged Stock, are fully paid and non-assessable (to the extent such concepts are applicable to such Pledged Stock) and (b) in the case of Pledged Debt Securities (solely with respect to Pledged Debt Securities issued by a Person that is not a Subsidiary of any Borrower or an Affiliate of such Subsidiary, to the best of each Grantor's knowledge) are legal, valid and binding obligations of the issuers thereof, subject to the effects of bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and other similar laws

relating to or affecting creditors' rights generally, general equitable principles (whether considered in a proceeding at law or in equity) and an implied covenant of good faith and fair dealing;

- (iii) except for the security interests granted hereunder, each Grantor:
 - (A) is and, subject to any transfers made in compliance with the Credit Agreement, will continue to be the direct owner, beneficially and of record, of the Pledged Securities indicated on Exhibit H as owned by such Grantor;
 - (B) holds the same free and clear of all Liens, other than permitted under 6.02 of the Credit Agreement;
 - (C) will make no assignment, pledge, hypothecation or transfer of, or create or permit to exist any security interest in or other Lien on, the Pledged Collateral, other than pursuant to a transaction permitted by the Credit Agreement (including any Liens permitted under Section 6.02 of the Credit Agreement); and
 - (D) subject to the rights of such Grantor under the Loan Documents to dispose of Pledged Collateral, will use commercially reasonable efforts to defend its title or interest hereto or therein against any and all Liens (other than Liens permitted under 6.02 of the Credit Agreement), however arising, of all persons;
- (iv) other than as set forth in the Credit Agreement or the schedules thereto, and except for restrictions and limitations imposed by the Loan Documents or securities laws generally or otherwise permitted to exist pursuant to the terms of the Credit Agreement, the Pledged Stock (other than Pledged Stock that is partnership interests) is and will continue to be freely transferable and assignable, and, except for limitations existing on the First Amendment Effective Date in the articles or certificate of incorporation, bylaws or other organizational documents of any Subsidiary that is not a wholly owned Subsidiary, none of the Pledged Stock is or will be subject to any option, right of first refusal, shareholders agreement, charter or by-law provisions or contractual restriction of any nature that would prohibit, impair, delay or otherwise affect the pledge of such Pledged Stock hereunder, the sale or disposition thereof pursuant hereto or the exercise by the Administrative Agent of rights and remedies hereunder;
- (v) each Grantor has the power and authority to pledge the Pledged Collateral pledged by it hereunder in the manner hereby done or contemplated;
- (vi) other than as set forth in the Credit Agreement or the schedules thereto, no consent or approval of any Governmental Authority, any securities exchange or any other Person was or is necessary to the validity of the pledge effected hereby (other than such as have been obtained and are in full force and effect);
- (vii) as of the First Amendment Effective Date, this Security Agreement is effective to create in favor of the Administrative Agent (for the benefit of the Secured Parties) a legal, valid and enforceable security interest in the Collateral described herein and proceeds thereof;
- (viii) as of the First Amendment Effective Date, none of the Equity Interests in limited liability companies or partnerships that are pledged by the Grantors hereunder constitute a security under the PPSA or the corresponding code or statute of any other applicable jurisdiction;
- (ix) by virtue of the execution and delivery by the Grantors of this Security Agreement, when any Pledged Securities are delivered to the Administrative Agent in the Province of Ontario in accordance with this Security Agreement and assuming continued possession of such Pledged

Securities by the Administrative Agent in the Province of Ontario, the Administrative Agent will obtain a legal, valid and perfected first priority lien upon and security interest in such Pledged Securities as security for the payment and performance of the Obligations, subject to Liens permitted under Section 6.02 of the Credit Agreement; and

(x) the pledge effected hereby is effective to vest in the Administrative Agent, for the benefit of the Secured Parties, the rights of the Administrative Agent in the Pledged Collateral as set forth herein.

(b) The Administrative Agent, on behalf of the Secured Parties, shall have the right (in its sole and absolute discretion) to hold the Pledged Securities in its own name as pledgee, the name of its nominee (as pledgee or as sub-agent) or the name of the applicable Grantor, endorsed or assigned in blank or in favor of the Administrative Agent, if an Event of Default shall occur and be continuing and the Administrative Agent shall give the Borrower Representative one (1) Business Day's prior notice of its intent to exercise such rights, and each Grantor will promptly give to the Administrative Agent copies of any notices or other communications received by it with respect to Pledged Securities registered in the name of such Grantor.

(c) If an Event of Default shall occur and be continuing and the Administrative Agent shall give the Borrower Representative one (1) Business Day's notice of its intent to exercise such rights, the Administrative Agent shall have the right to exchange the certificates representing Pledged Securities for certificates of smaller or larger denominations for any purpose consistent with this Security Agreement and the other Loan Documents.

(d) Nothing contained in this Security Agreement shall be construed to make the Administrative Agent or any other Secured Party liable as a member of any limited liability company or as a partner of any partnership and neither the Administrative Agent nor any other Secured Party by virtue of this Security Agreement or otherwise (except as referred to in the following sentence) shall have any of the duties, obligations or liabilities of a member of any limited liability company or as a partner in any partnership. The parties hereto expressly agree that, unless the Administrative Agent shall become the absolute owner of Pledged Equity consisting of a limited liability company interest or a partnership interest pursuant hereto, this Security Agreement shall not be construed as creating a partnership or joint venture among the Administrative Agent, any other Secured Party, any Grantor and/or any other Person.

3.13 Intellectual Property.

(a) As to each Grantor and its Intellectual Property Collateral, as of the First Amendment Effective Date:

(i) The Intellectual Property Collateral set forth on Exhibit G includes (A) all of the Patents, Trademarks and Copyrights owned by such Grantor as of the date hereof that are issued, granted, registered or pending for issue, grant or registration with the United States Patent and Trademark Office, United States Copyright Office or CIPO.

(ii) The material Intellectual Property Collateral owned by such Grantors has not been adjudged invalid or unenforceable in whole or part (except for office actions issued in the ordinary course by the United States Patent and Trademark Office, CIPO or any similar office in any foreign jurisdiction), and is valid, subsisting and enforceable. Such Grantor is not aware of any uses of any item of any material Intellectual Property Collateral that would be expected to lead to such item becoming invalid or unenforceable.

(iii) Such Grantor has made or performed all acts, including, without limitation, filings, recordings and payment of all required fees and taxes, required to maintain and protect its interest

in each and every item of material Intellectual Property Collateral owned by such Grantor in full force and effect in the United States and Canada, and such Grantor has used proper statutory notice in connection with its use of each material Patent, Trademark and Copyright owned by such Grantor in the Intellectual Property Collateral.

(iv) Except as would not reasonably be expected to have a material adverse effect on such Grantor, with respect to each IP Agreement: (A) such Grantor has not received any notice of termination or cancellation under such IP Agreement; (B) such Grantor has not received any notice of a breach or default under such IP Agreement, which breach or default has not been cured or waived with no lasting adverse effect to such Grantor; and (C) neither such Grantor nor any other party to such IP Agreement is in breach or default thereof, and no event has occurred that, with notice or lapse of time or both, would constitute such a breach or default or permit termination, modification or acceleration under such IP Agreement.

(v) All material IP Agreements have been delivered to the Administrative Agent and the FILO Agent.

(vi) No Grantor or material Intellectual Property Collateral owned by such Grantor is subject to any outstanding consent, settlement, decree, order, injunction, judgment or ruling restricting the use of any material Intellectual Property Collateral or that would impair the ownership, validity, enforceability or such Grantor's use of such Intellectual Property Collateral.

(vii) No action or proceeding is pending against any Grantor, or threatened in writing against such Grantor, challenging the validity of any Intellectual Property Collateral, or such Grantor's ownership interest or rights therein, which, if adversely determined, would reasonably be expected to have a material adverse effect on such Grantor.

ARTICLE IV COVENANTS

From the date of this Security Agreement and thereafter until this Security Agreement is terminated pursuant to the terms hereof, each Grantor party hereto as of the date hereof agrees, and from and after the effective date of any Canadian Security Agreement Supplement applicable to any Additional Grantor (and after giving effect to supplements, if any, to each of the Exhibits hereto with respect to such Additional Grantor as attached to such Canadian Security Agreement Supplement) and thereafter until this Security Agreement is terminated pursuant to the terms hereof, each such Additional Grantor agrees that:

4.1 General.

(a) Collateral Records. Such Grantor will maintain in all material respects complete and accurate books and records with respect to the Collateral owned by it, and furnish to the Administrative Agent, with sufficient copies for each of the Lenders, such reports relating to such Collateral in accordance with the terms of the Credit Agreement.

(b) Authorization to File Financing Statements; Ratification. Such Grantor hereby authorizes the Administrative Agent to file, and if requested will deliver to the Administrative Agent, all financing statements and other documents and take such other actions as may from time to time be reasonably requested by the Administrative Agent in order to maintain a first priority perfected security interest in and, if applicable, Control of, the Collateral owned by such Grantor. Any financing statement filed by the Administrative Agent may be filed in any filing office in any PPSA or Uniform Commercial Code ("UCC") jurisdiction and may (i) indicate such Grantor's Collateral by any description that reasonably approximates the description of Collateral contained in this Security Agreement, and (ii) contain any other information

required by the PPSA or UCC for the sufficiency or filing office acceptance of any financing statement or amendment, including whether such Grantor is an organization, the type of organization and any organization identification number issued to such Grantor. Such Grantor also agrees to furnish any such information described in the foregoing sentence to the Administrative Agent promptly upon request. Such Grantor also ratifies its authorization for the Administrative Agent to have filed in any PPSA or UCC jurisdiction any initial financing statements or amendments thereto if filed prior to the date hereof.

(c) Further Assurances. Such Grantor will, if so requested by the Administrative Agent, furnish to the Administrative Agent, as often as the Administrative Agent reasonably requests, statements and schedules further identifying and describing the Collateral owned by it and such other reports and information in connection with its Collateral as the Administrative Agent may reasonably request, all in such detail as the Administrative Agent may reasonably specify. Such Grantor also agrees to take any and all commercially reasonable actions necessary to (i) allow the Administrative Agent to obtain a valid and perfected security interest in the Collateral (subject to Section 2.1(3)), (ii) defend title to the Collateral against all persons, and/or (iii) defend the security interest of the Administrative Agent in its Collateral and the priority thereof against any Lien not expressly permitted hereunder.

(d) Disposition of Collateral. Such Grantor will not sell, lease or otherwise Dispose of the Collateral owned by it except for Dispositions specifically permitted pursuant to Section 6.05 of the Credit Agreement.

(e) Liens. Such Grantor will not create, incur, or suffer to exist any Lien on the Collateral owned by it other than Liens permitted under Section 6.02 of the Credit Agreement.

(f) Other Financing Statements. Such Grantor will not authorize the filing of any financing statement naming it as debtor covering all or any portion of the Collateral owned by it, except for financing statements (i) naming the Administrative Agent on behalf of the Secured Parties as the secured party, and (ii) in respect of Liens permitted under Section 6.02 of the Credit Agreement. Such Grantor acknowledges that it is not authorized to file any financing statement, financing change statement or amendment or termination statement with respect to any financing statement filed in favour of the Administrative Agent without the prior written consent of the Administrative Agent, subject to such Grantor's rights under the PPSA.

(g) Compliance with Terms. Such Grantor will perform and comply in all material respects with all obligations in respect of the Collateral owned by it and all agreements to which it is a party or by which it is bound relating to such Collateral.

4.2 Receivables.

(a) Certain Agreements on Receivables. Such Grantor will not make or agree to make any discount, credit, rebate or other reduction in the original amount owing on a Credit Card Receivable or accept in satisfaction of a Credit Card Receivable less than the original amount thereof, except that, prior to the occurrence of an Event of Default, such Grantor may reduce the amount of Accounts arising from the sale of Inventory in accordance with its present policies and in the ordinary course of business.

(b) Collection of Receivables. Except as otherwise provided in this Security Agreement, such Grantor will use commercially reasonable efforts to collect and enforce, at such Grantor's sole expense, all amounts due or hereafter due to such Grantor under the Receivables owned by it.

(c) Delivery of Invoices. Such Grantor will deliver to the Administrative Agent promptly upon its request after the occurrence and during the continuation of an Event of Default duplicate invoices, to the

extent an invoice exists, with respect to each Account owned by it bearing such language of assignment as the Administrative Agent shall specify.

(d) Disclosure of Counterclaims on Receivables. Other than with respect to a Grantor's retail customers, if (i) any discount, credit or agreement to make a rebate or to otherwise reduce the amount owing on any Credit Card Receivable owned by such Grantor exists or (ii) if, to the knowledge of such Grantor, any dispute, setoff, claim, counterclaim or defense exists or has been asserted or threatened in writing with respect to any such Credit Card Receivable, such Grantor will promptly disclose such fact to the Administrative Agent in writing. Such Grantor shall send the Administrative Agent a copy of each credit memorandum in excess of \$2,500,000 as soon as issued, and such Grantor shall promptly report each credit memorandum and each of the facts required to be disclosed to the Administrative Agent in accordance with this Section 4.2(d) on the Borrowing Base Certificates submitted by it.

(e) Electronic Chattel Paper. Such Grantor shall take all steps necessary to grant the Administrative Agent Control of all electronic chattel paper that constitutes Collateral having an aggregate value of \$2,500,000 or more in accordance with the PPSA.

4.3 Inventory.

(a) Maintenance of Goods. Each Grantor will do all things necessary to maintain, preserve, protect and keep its Inventory in good repair and working and saleable condition, except for damaged or defective goods arising in the ordinary course of such Grantor's business.

(b) Returned Inventory. With respect to any of its Inventory included in the Revolving Borrowing Base or the FILO Borrowing Base, except as specifically disclosed on the most recent Collateral Report, each Grantor shall promptly report to the Administrative Agent any return of Inventory involving an amount in excess of \$2,500,000 unless in such instance, payment has not been made with respect to such returned Inventory. Each such report shall indicate the reasons for the returns and the locations and condition of the returned Inventory. In the event any Account Debtor (other than a retail customer) returns Inventory to such Grantor when an Event of Default exists, such Grantor, upon the request of the Administrative Agent, shall: (i) hold the returned Inventory in trust for the Administrative Agent; (ii) segregate all returned Inventory from all of its other property; (iii) dispose of the returned Inventory solely according to the Administrative Agent's written instructions; and (iv) not issue any credits or allowances with respect thereto without the Administrative Agent's prior written consent. All returned Inventory shall be subject to the Administrative Agent's Liens thereon.

(c) Inventory Count; Perpetual Inventory System. After an Event of Default has occurred and is continuing, such Grantor (i) will conduct a physical count of its Inventory at least once per fiscal year and at such other times as the Administrative Agent requests, (ii) at its own expense, shall deliver to the Administrative Agent the results of each physical verification that such Grantor has made, or has caused any other Person to make on its behalf, of all or any portion of its Inventory and (iii) will maintain a perpetual inventory reporting system at all times.

4.4 Delivery of Instruments, Securities, Chattel Paper and Documents. Such Grantor will (a) deliver to the Administrative Agent promptly upon execution of this Security Agreement the originals of all Chattel Paper, Securities and Instruments constituting Collateral owned by it (if any then exist) in excess of \$2,500,000, to the extent not already in the physical possession or control of the Administrative Agent, (b) hold in trust for the Administrative Agent upon receipt and promptly thereafter deliver to the Administrative Agent any such Chattel Paper, Securities and Instruments constituting Collateral, and (c) upon the Administrative Agent's request, deliver to the Administrative Agent (and thereafter hold in trust for the Administrative Agent upon receipt and promptly deliver to the Administrative Agent) any Document evidencing or constituting Collateral. Such Grantor hereby

authorizes the Administrative Agent to attach each Amendment to this Security Agreement and agrees that all additional Collateral owned by it set forth in such Amendments shall be considered to be part of the Collateral.

4.5 Covenants Regarding Intellectual Property Collateral. Except as explicitly permitted by the Credit Agreement:

(a) Each Grantor agrees that it will not do any act or omit to do any act (and will exercise commercially reasonable efforts to contractually prohibit its licensees from doing any act or omitting to do any act) whereby any Patent owned by such Grantor may become prematurely invalidated, abandoned, lapsed or dedicated to the public, and agrees that it will take commercially reasonable steps with respect to any products covered by any such Patent as necessary to establish and preserve its rights under applicable patent laws, except to the extent any such action or omission to act could not be reasonably expected to result in a material adverse effect on such Grantor.

(b) Each Grantor will, and will use its commercially reasonable efforts to contractually require its licensees and its sublicensees to, for each Trademark owned by such Grantor:

- (i) maintain such Trademark in full force free from any adjudication of abandonment or invalidity;
- (ii) maintain the quality of products and services offered under such Trademark;
- (iii) display such Trademark with notice of federal or foreign registration or claim of trademark or service mark as required under applicable law; and
- (iv) not use or permit the use of such Trademark in violation of any third-party rights;

in each case of (i)-(iv), except to the extent where any such failure to continue to use, maintain such quality, use such notices and legends, or take any such action or omission to act could not be reasonably expected to result in a material adverse effect on such Grantor.

(c) Each Grantor will, and will use its commercially reasonable efforts to cause its licensees and its sublicensees to, for each work covered by a Copyright owned by such Grantor and that it publishes, displays or distributes, use a copyright notice as necessary and sufficient to establish and preserve its rights under applicable copyright laws, except to the extent where any such action or omission to act could not be reasonably expected to result in a material adverse effect on such Grantor.

(d) Each Grantor shall notify the Administrative Agent and the FILO Agent promptly if it knows that any commercially material Industrial Design, Patent, Trademark or Copyright owned by such Grantor and necessary to the normal conduct of such Grantor's business may imminently become abandoned, lapsed or dedicated to the public, or of any materially adverse determination or development, regarding such Grantor's ownership of any such commercially material Industrial Design, Patent, Trademark or Copyright or its right to register or to maintain the same.

(e) Concurrently with the delivery of the Compliance Certificate pursuant to Section 5.01(d) of the Credit Agreement covering the period during which any material IP Agreement was executed, amended or otherwise modified by any Grantor, each Grantor shall deliver such material IP Agreements and amendments and other modifications thereto to the Administrative Agent and the FILO Agent.

(f) Each Grantor will maintain and pursue each application owned by such Grantor relating to any commercially material Industrial Design, Patent, Trademark and/or Copyright (and obtaining the relevant grant or registration) necessary to the normal conduct of such Grantor's business and to maintain (i) each such Patent and (ii) the registrations of each such Trademark and each such Copyright, including,

without limitation, (as applicable), in each case of the foregoing clauses (i) and (ii), timely filings of applications for renewal, affidavits of use, affidavits of incontestability, responses to office actions and payment of application, maintenance and other fees, and, if any Grantor believes necessary in its reasonable business judgment, to initiate opposition, interference and cancellation proceedings against third parties.

(g) In the event that any Grantor knows or has reason to know that any Collateral consisting of a commercially material Industrial Design, Patent, Trademark or Copyright necessary to the normal conduct of its business has been materially infringed, misappropriated or diluted by a third party, or of any circumstances reasonably likely to result in any such Patent, Trademark or Copyright becoming invalid or unenforceable, Grantor will promptly notify the Administrative Agent and the FILO Agent and will, if such Grantor deems it necessary in its reasonable business judgment, take actions as are reasonably appropriate under the circumstances.

(h) Each Grantor agrees that, should it obtain ownership of or any other rights under any Collateral consisting of Intellectual Property after the First Amendment Effective Date (including by (i) making new applications therefor, or (ii) entering into an IP Agreement) (“After-Acquired Intellectual Property”) (x) the provisions of this Security Agreement shall automatically apply thereto and (y) any such After-Acquired Intellectual Property shall automatically become part of the Collateral subject to the terms and conditions of this Security Agreement with respect thereto.

(i) Concurrently with the delivery of the Compliance Certificate pursuant to Section 5.01(d) of the Credit Agreement covering the period during which any After-Acquired Intellectual Property was acquired by any Grantor or to which such Grantor otherwise gained rights, to the extent such After-Acquired Intellectual Property constitutes Collateral that is an issued or granted Patent (or a published application therefor), registered Trademark (or application therefor) or a registered Copyright which is issued or granted by or registered or pending with, as applicable, the United States Patent and Trademark Office, the United States Copyright Office or the Canadian Intellectual Property Office, or an Exclusive Copyright License, and is not covered by any short form agreement in the form of the Intellectual Property Security Agreements previously signed and delivered to the Administrative Agent and the FILO Agent and recorded with the applicable office, the Borrower Representative shall deliver to the Administrative Agent appropriate supplements to this Security Agreement substantially in the form of the Intellectual Property Security Agreements and the applicable Grantor will otherwise promptly cooperate as reasonably requested by, and necessary to enable, the Administrative Agent to make any necessary or reasonably desirable recordings with, as applicable, the United States Patent and Trademark Office, the United States Copyright Office or the Canadian Intellectual Property Office, as appropriate, including, upon the request of the Administrative Agent or the FILO Agent, by promptly filing and recording appropriate instruments or documents with the United States Patent and Trademark Office, the United States Copyright Office or the Canadian Intellectual Property Office for such recordation, as appropriate.

(j) With respect to each IP Agreement, except as would not reasonably be expected to have a material adverse effect on the applicable Grantor, each Grantor that is a party to or beneficiary of such IP Agreement shall not: (i) cancel or terminate, or (to the extent in its control) allow the cancellation or termination of, such IP Agreement, and (ii) perform any act or omission that constitutes or results in a breach or default under such IP Agreement or, with notice or lapse of time or both, would constitute such a breach or default or permit termination, modification or acceleration under such IP Agreement.

4.6 [Reserved]

4.7 Credit Card Agreements. Each Grantor will (a) comply in all material respects with all its obligations under each Credit Card Agreement to which it is party and (b) maintain credit card arrangements solely with the credit card issuers and credit card processors identified in Exhibit B-3; provided, however, that the

Company may amend Exhibit B-3 to remove any credit card issuer or credit card processor identified in such Exhibit or to add additional credit card issuers and credit card processors that are satisfactory to the Administrative Agent in its reasonable discretion, and concurrently with the making of any such amendment such Grantor shall provide to the Administrative Agent evidence that a Credit Card Notification shall have been delivered to any credit card issuer or credit card processor added to such Exhibit.

4.8 [Reserved].

4.9 Letter-of-Credit Rights. If such Grantor is or becomes the beneficiary of a letter of credit constituting Collateral with a face amount in excess of \$2,500,000, it shall, concurrently with the delivery of updated versions of the Exhibits to this Security Agreement pursuant to Section 4.17 hereof, notify the Administrative Agent thereof and use commercially reasonable efforts to cause the issuer and/or confirmation bank to (i) consent to the assignment of any Letter-of-Credit Rights to the Administrative Agent and (ii) agree to direct all payments thereunder to a Deposit Account at the Administrative Agent or subject to a Deposit Account Control Agreement for application to the Secured Obligations, in accordance with Section 2.18 of the Credit Agreement, all in form and substance reasonably satisfactory to the Administrative Agent. Notwithstanding the foregoing, the Existing Letter of Credit shall not be subject to this Section 4.9.

4.10 [Reserved].

4.11 No Interference. Such Grantor agrees that it will not knowingly interfere with any right, power and remedy of the Administrative Agent provided for in this Security Agreement or now or hereafter existing at law or in equity or by statute or otherwise, or the exercise or beginning of the exercise by the Administrative Agent of any one or more of such rights, powers or remedies.

4.12 Insurance.

(a) [Reserved].

(b) All insurance policies required hereunder and under Section 5.09 of the Credit Agreement shall name the Administrative Agent (for the benefit of the Administrative Agent and the Lenders) as an additional insured or as lender loss payee, as applicable, and shall contain lender loss payable clauses or mortgagee clauses, through endorsements in form and substance reasonably satisfactory to the Administrative Agent, which provide that: (i) proceeds thereunder with respect to any Collateral shall be payable to the Administrative Agent as its interests may appear; (ii) no such insurance shall be affected by any act or neglect of the insured or owner of the property described in such policy; and (iii) such policy and lender loss payable or mortgagee clauses may be canceled, amended, or terminated only upon at least thirty (30) days prior written notice (or ten (10) days in the case of cancellation for nonpayment of premiums) given to the Administrative Agent.

(c) Promptly following request therefor, such Grantor shall deliver copies of the policies to the Administrative Agent. If such Grantor fails to obtain or maintain any insurance as required by this Section, the Administrative Agent may obtain such insurance at such Grantor's or the Borrowers' expense. By purchasing such insurance, the Administrative Agent shall not be deemed to have waived any Default or Event of Default arising from such Grantor's failure to maintain such insurance or pay any premiums therefor.

4.13 Collateral Access Agreements. Upon written request from the Administrative Agent, such Grantor shall use commercially reasonable efforts to obtain a Collateral Access Agreement, from the lessor of each leased property, mortgagee of owned property or bailee or consignee with respect to any warehouse, processor or converter facility or other location where Collateral with an aggregate book value in excess of \$2,500,000 is stored or located, which agreement or letter shall provide access rights, contain a waiver or subordination of all Liens or claims that

the landlord, mortgagee, bailee or consignee may assert against the Collateral at that location, and shall otherwise be reasonably satisfactory in form and substance to the Administrative Agent.

4.14 Control Agreements.

(a) Each Grantor will provide to the Administrative Agent a Deposit Account Control Agreement (or an amendment or amendment and restatement to any existing Deposit Account Control Agreement at the reasonable discretion of the Administrative Agent) duly executed on behalf of each financial institution holding a Deposit Account of such Grantor (other than an Excluded Account); provided that, (i) with respect to Deposit Accounts listed on Schedule 5.15 to the Credit Agreement (“Specified Deposit Accounts”), Grantors will provide to the Administrative Agent a Deposit Account Control Agreement (or an amendment or amendment and restatement to any existing Deposit Account Control Agreement at the reasonable discretion of the Administrative Agent) duly executed on behalf of each financial institution holding a Deposit Account of such Grantor (other than an Excluded Account) within thirty (30) days following the First Amendment Effective Date (or such later date as may be agreed to by the Administrative Agent and the FILO Agent in their sole discretion) and (ii) with respect to any Additional Grantor, such Grantor will provide to the Administrative Agent a Deposit Account Control Agreement (or an amendment or amendment and restatement to any existing Deposit Account Control Agreement at the reasonable discretion of the Administrative Agent) duly executed on behalf of each financial institution holding a Deposit Account of such Grantor (other than an Excluded Account) within thirty (30) days following the date on which it becomes an Additional Grantor (or such later date as may be agreed to by the Administrative Agent and the FILO Agent in their sole discretion). Prior to or concurrently with the opening or replacing of any Deposit Account other than an Excluded Account (or such later date as may be agreed to by the Administrative Agent in its sole discretion), each Grantor shall cause each bank or financial institution in which it opened such Deposit Account, to enter into a Deposit Account Control Agreement with the Administrative Agent in order to give the Administrative Agent Control of such Deposit Account.

(b) Each Grantor will provide to the Administrative Agent a Securities Account Control Agreement (or an amendment or amendment and restatement to any existing Securities Account Control Agreement at the reasonable discretion of the Administrative Agent) duly executed on behalf of each financial institution holding a Securities Account of such Grantor (other than an Excluded Account); provided, that (i) with respect to Securities Accounts listed on Schedule 5.15 to the Credit Agreement (“Specified Securities Accounts”), Grantors will provide to the Administrative Agent a Securities Account Control Agreement (or an amendment or amendment and restatement to any existing Securities Account Control Agreement at the reasonable discretion of the Administrative Agent) duly executed on behalf of each financial institution holding a Securities Account of such Grantor (other than an Excluded Account) within thirty (30) days following the First Amendment Effective Date) (or such later date as may be agreed to by the Administrative Agent and the FILO Agent in their sole discretion) and (ii) with respect to any Additional Grantor, such Grantor will provide to the Administrative Agent a Securities Account Control Agreement (or an amendment or amendment and restatement to any existing Securities Account Control Agreement at the reasonable discretion of the Administrative Agent) duly executed on behalf of each financial institution holding a Securities Account of such Grantor (other than an Excluded Account) within thirty (30) days following the date on which it becomes an Additional Grantor (or such later date as may be agreed to by the Administrative Agent and the FILO Agent in their sole discretion). Prior to or concurrently with the opening or replacing of any Securities Account other than an Excluded Account (or such later date as may be agreed to by the Administrative Agent and the FILO Agent in their sole discretion), each Grantor shall cause each bank or financial institution in which it opened such Securities Account, to enter into a Securities Account Control Agreement with the Administrative Agent in order to give the Administrative Agent Control of such Securities Account.

(c) The requirements set forth in the preceding clauses (a) and (b) shall not apply to any Store Account; provided, however, that after the occurrence and during the continuance of an Event of Default, the Administrative Agent may request delivery of Deposit Accounts Control Agreements or Securities Account Control Agreements, as appropriate, for Store Accounts within thirty (30) days following request therefor (or such later date as may be agreed to by the Administrative Agent in its sole discretion).

4.15 Securities Transfer Act.

The Grantors shall not amend, or permit to be amended, the limited liability company agreement (or operating agreement or similar agreement) or partnership agreement of any subsidiary of any Loan Party whose Equity Interests are, or are required to be, Collateral in a manner to cause such Equity Interests to constitute a security under the STA or the corresponding code or statute of any other applicable jurisdiction unless such Loan Party shall have first delivered reasonable prior written notice to the Administrative Agent and shall have taken all actions contemplated hereby and as otherwise reasonably required by the Administrative Agent to maintain the security interest of the Administrative Agent therein as a valid, perfected, first priority security interest, subject to the relative priorities set forth in the Agreement Among Lenders.

4.16 Change of Name or Location. Such Grantor shall not (a) change its name as it appears in official filings in the jurisdiction of its incorporation or organization, (b) change its chief executive office, principal place of business, mailing address or corporate offices, (c) change the type of entity that it is, (d) change its organization identification number, if any, issued by its jurisdiction of incorporation or organization, or (e) change its jurisdiction of incorporation or organization, in each case, unless (x) in the case of clauses (a), (c), (d) and (e) above, the Administrative Agent shall have received at least ten (10) days prior written notice of such change (or such lesser period of prior notice as may be agreed to by the Administrative Agent in its sole discretion), or (y) in the case of clause (b) above, the Administrative Agent shall have received written notice of such change from such Grantor within thirty (30) days following such change, provided that, any new location shall be in the U.S. or Canada. The Grantors shall take any reasonable action requested by the Administrative Agent in connection therewith (including any action to continue the perfection of any Liens in favour of the Administrative Agent, on behalf of the Secured Parties, in any Collateral).

4.17 Updating of Exhibits to Security Agreement. The Company will provide to the Administrative Agent, concurrently with the delivery of the certificate of a Financial Officer of the Company as required by Section 5.01(d) of the Credit Agreement (or more frequently, in the discretion of the Company), updated versions of the Exhibits to this Security Agreement (provided that if there have been no changes to any such Exhibits since the previous updating thereof required hereby, the Company shall indicate that there has been “no change” to the applicable Exhibit(s)). Nothing in this Section 4.17 shall limit the obligation of any Grantor to provide earlier notice of the information set forth in such Exhibit to the extent required by the terms of this Security Agreement (including, without limitation, pursuant to Section 4.16). The updated Exhibits provided to the Administrative Agent pursuant to this Section shall be deemed to revise the representations and warranties set forth in Article III from and after the date of delivery; provided that any information contained on any such updated Exhibits shall not be understood to permit any Grantor to take any action prohibited to be taken by any Grantor hereunder or constitute a waiver of any provision contained herein binding on any Grantor.

ARTICLE V REMEDIES

5.1 [Reserved].

5.2 Remedies.

(a) Upon the occurrence and during the continuance of an Event of Default, the Administrative Agent may, and with the concurrence or at the direction of the Required Lenders shall, exercise any or all of the following rights and remedies:

(i) those rights and remedies provided in this Security Agreement, the Guarantee, the Credit Agreement, or any other Loan Document; provided that, this Section 5.2(a) shall not be understood to limit any rights or remedies available to the Administrative Agent and the other Secured Parties prior to an Event of Default;

(ii) those rights and remedies available to a secured party under the PPSA (whether or not the PPSA applies to the affected Collateral), the *Bankruptcy and Insolvency Act* (Canada), the *Companies' Creditors Arrangement Act* (Canada), the *Winding-Up and Restructuring Act* (Canada) or under any other applicable law (including, without limitation, any law governing the exercise of a bank's right of setoff or bankers' lien) when a debtor is in default under a security agreement;

(iii) give notice of sole control (if sole control has not already been established) or any other instruction under any Deposit Account Control Agreement or a Securities Account Control Agreement and take any action therein with respect to such Collateral;

(iv) without notice (except as specifically provided in Section 8.1 or elsewhere herein), demand or advertisement of any kind to any Grantor or any other Person, enter the premises of any Grantor where any Collateral is located (through self-help and without judicial process) to collect, receive, assemble, process, appropriate, sell, lease, assign, grant an option or options to purchase or otherwise dispose of, deliver, or realize upon, the Collateral or any part thereof in one or more parcels at public or private sale or sales (which sales may be adjourned or continued from time to time with or without notice and may take place at any Grantor's premises or elsewhere), for cash, on credit or for future delivery without assumption of any credit risk, and upon such other terms as the Administrative Agent may deem commercially reasonable;

(v) with respect to any Collateral consisting of Intellectual Property, on demand, cause the Security Interest to become an assignment, transfer and conveyance of any of or all such Collateral by the applicable Grantors to the Administrative Agent, the Administrative Agent being free to sell, transfer, offer for sale, otherwise dispose of such Collateral, or license or sublicense, whether general, special or otherwise, and whether on an exclusive or nonexclusive basis, any such Collateral throughout the world on such terms and conditions and in such manner as the Administrative Agent shall determine (other than in violation of any then-existing licensing arrangements to the extent that waivers cannot be obtained), provided, however, that such terms shall include all terms and restrictions customarily and reasonably required to ensure the continuing validity and effectiveness of the Collateral at issue, such as, without limitation, notice, quality control and inurement provisions with regard to Trademarks, patent designation provisions with regard to Patents, Copyright notices and restrictions on decompilation and reverse engineering of copyrighted software, and confidentiality protections for trade secrets (in each case as reasonably necessary to ensure the continuing validity and effectiveness of the Collateral at issue under applicable law); and

(vi) Upon one (1) Business Day's prior notice to the applicable Grantor, transfer and register in its name or in the name of its nominee the whole or any part of the Pledged Collateral, exchange certificates or instruments representing or evidencing Pledged Collateral for certificates or instruments of smaller or larger denominations, exercise the voting and all other rights as a holder with respect thereto, to collect and receive all cash dividends, interest, principal and other

distributions made thereon and to otherwise act with respect to the Pledged Collateral as though the Administrative Agent was the outright owner thereof

(b) Upon the occurrence and during the continuance of an Event of Default, the Administrative Agent, on behalf of the Secured Parties, may comply with any applicable state, provincial, territorial, municipal or federal law requirements in connection with a disposition of the Collateral and compliance will not be considered to adversely affect the commercial reasonableness of any sale of the Collateral.

(c) Upon the occurrence and during the continuance of an Event of Default, the Administrative Agent shall have the right upon any such public sale or sales and, to the extent permitted by law, upon any such private sale or sales, to purchase for the benefit of the Administrative Agent and the other Secured Parties, the whole or any part of the Collateral so sold, free of any right of equity redemption, which equity redemption each Grantor hereby expressly releases to the maximum extent permitted by applicable law. The Administrative Agent and any agent or contractor, in conjunction with any such sale, may augment the Inventory with other goods (all of which other goods shall remain the sole property of the Administrative Agent or such agent or contractor). Any amounts realized from the sale of such goods which constitute augmentations to the Inventory (net of an allocable share of the costs and expenses incurred in their disposition) shall be the sole property of the Administrative Agent or such agent or contractor and neither any Grantor nor any Person claiming under or in right of any Grantor shall have any interest therein.

(d) Upon the occurrence and during the continuance of an Event of Default, until the Administrative Agent is able to effect a sale, lease, or other disposition of Collateral, the Administrative Agent shall have the right to hold or use Collateral, or any part thereof, to the extent that it deems appropriate for the purpose of preserving Collateral or its value or for any other purpose deemed appropriate by the Administrative Agent. Upon the occurrence and during the continuance of an Event of Default, the Administrative Agent may, if it so elects, seek the appointment of a receiver or keeper to take possession of Collateral and to enforce any of the Administrative Agent's remedies (for the benefit of the Administrative Agent and the other Secured Parties), with respect to such appointment without prior notice or hearing as to such appointment.

(e) Upon the occurrence and during the continuance of an Event of Default, the Administrative Agent shall have the right but shall in no way be obligated to file applications for protection of the Intellectual Property Collateral and/or bring suit in the name of any Grantor, the Administrative Agent or the other Secured Parties to enforce the Intellectual Property Collateral and any license thereunder. In the event of such suit, each Grantor shall, at the reasonable request of the Administrative Agent, do any lawful acts and execute any and all documents requested by the Administrative Agent in aid of such enforcement.

(f) Notwithstanding the foregoing, neither the Administrative Agent nor any other Secured Party shall be required to (i) make any demand upon, or pursue or exhaust any of its rights or remedies against, any Grantor, any other obligor, guarantor, pledgor or any other Person with respect to the payment of the Secured Obligations or to pursue or exhaust any of its rights or remedies with respect to any Collateral therefor or any direct or indirect guarantee thereof, (ii) marshal the Collateral or any guarantee of the Secured Obligations or to resort to the Collateral or any such guarantee in any particular order, or (iii) effect a public sale of any Collateral.

(g) Each Grantor recognizes that the Administrative Agent may be unable to effect a public sale of any or all the Pledged Collateral and may be compelled to resort to one or more private sales thereof in accordance with clause (a) above. Each Grantor also acknowledges that any private sale may result in prices and other terms less favorable to the seller than if such sale were a public sale and, notwithstanding such circumstances, agrees that any such private sale shall not be deemed to have been made in a commercially unreasonable manner solely by virtue of such sale being private. The Administrative Agent

shall be under no obligation to delay a sale of any of the Pledged Collateral for the period of time necessary to permit any Grantor or the issuer of the Pledged Collateral to register such securities for public sale under applicable state or provincial securities laws, even if the applicable Grantor and the issuer would agree to do so.

(h) Each Grantor hereby acknowledges that the Secured Obligations arise out of a commercial transaction, and agrees that if an Event of Default shall occur and be continuing the Administrative Agent, if it so elects, shall have the right to, seek the appointment of a receiver, interim receiver, receiver-manager, or a receiver and manager or keeper (each a “Receiver”) to take possession of Collateral and to enforce any of the Administrative Agent’s remedies, or may institute proceedings in any court of competent jurisdiction for the appointment of such Receiver and each Grantor hereby consents to such rights and such appointment and hereby waives any objection such Grantor may have thereto or the right to have a bond or other security posted by the Administrative Agent. Any such Receiver given and shall have the same powers and rights and exclusions and limitations of liability as the Administrative Agent has under this Security Agreement, at law or in equity. To the extent permitted by applicable law, any Receiver appointed by the Administrative Agent shall (for purposes relating to responsibility for the Receiver’s acts or omissions) be considered to be the agent of any such Grantor and not of the Administrative Agent. The Administrative Agent may from time to time fix the Receiver’s remuneration and the Grantors shall pay the amount of such remuneration to the Administrative Agent. The Administrative Agent may appoint one or more Receivers hereunder and may remove any such Receiver or Receivers and appoint another or others in his or their stead from time to time. Any Receiver so appointed may be an officer or employee of the Administrative Agent. A court need not appoint, ratify the appointment by the Administrative Agent, or otherwise supervise in any manner the actions, of any Receiver. Upon a Grantor receiving notice from the Administrative Agent of the taking of possession of the Collateral or the appointment of a Receiver, all powers, functions, rights and privileges of each of the directors and officers of the Grantors with respect to the Collateral shall cease, unless specifically continued by the written consent of the Administrative Agent.

5.3 Grantor’s Obligations Upon Event of Default. Upon the request of the Administrative Agent after the occurrence and during the continuance of an Event of Default, each Grantor will:

(a) assemble and make available to the Administrative Agent the Collateral and all books and records relating thereto at any place or places specified by the Administrative Agent, whether at such Grantor’s premises or elsewhere;

(b) permit the Administrative Agent, by the Administrative Agent’s representatives and agents, to enter, occupy and use any premises where all or any part of the Collateral, or the books and records relating thereto, or both, are located, to take possession of all or any part of the Collateral or the books and records relating thereto, or both, to remove all or any part of the Collateral or the books and records relating thereto, or both, and to conduct sales of the Collateral, without any obligation to pay such Grantor for such use and occupancy;

(c) prepare and file, or cause an issuer of Pledged Collateral to prepare and file, with the Securities and Exchange Commission or any other applicable government agency, registration statements, a prospectus and such other documentation in connection with the Pledged Collateral as the Administrative Agent may request, all in form and substance satisfactory to the Administrative Agent, and furnish to the Administrative Agent, or cause an issuer of Pledged Collateral to furnish to the Administrative Agent, any information regarding the Pledged Collateral in such detail as the Administrative Agent may specify; and

(d) take, or cause an issuer of Pledged Collateral to take, any and all actions necessary to register or qualify the Pledged Collateral to enable the Administrative Agent to consummate a public sale or other disposition of the Pledged Collateral.

5.4 Grant of Intellectual Property License. For the sole purpose of enabling the Administrative Agent to exercise the rights and remedies under this Article V at such time as the Administrative Agent shall be lawfully entitled to exercise such rights and remedies with respect to the Collateral following the occurrence of an Event of Default (including without limitation, in completing production of advertising for sale and selling any Collateral), (i) each Grantor hereby grants to the Administrative Agent, for the benefit of the Administrative Agent and the other Secured Parties, an irrevocable, non-exclusive, worldwide license (exercisable without payment of royalty or other compensation to any Grantor) under all Intellectual Property Collateral now or hereafter owned by such Grantor or to which such Grantor now or in the future has or will have rights, wherever the same may be located, including in such license (1) the right to use, license, sublicense or practice any of the foregoing and (2) access to all media in which any of the licensed items may be recorded or stored and to all computer programs used for the compilation or printout thereof, and (ii) such Grantor's rights under all licenses and all franchise agreements shall inure to the Administrative Agent's benefit; provided that, any license granted by the Administrative Agent to a third party under the foregoing license shall include reasonable and customary terms necessary to preserve the existence, validity, and value of the affected Intellectual Property Collateral, including (as applicable) provisions requiring (1) that reasonable steps are taken to ensure continuing confidential handling of trade secrets, (2) the use of appropriate Industrial Design, Patent, Trademark, Copyright, and proprietary notices and prohibiting the use of false notices, in each case as reasonably necessary to maintain the foregoing under applicable law, (3) that all goodwill arising from any licensed or sublicensed use of any Trademark owned by such Grantor shall inure to the benefit of such Grantor; and (3) the protection and maintenance of the quality standards of such Trademarks sufficient to preserve the validity of such Trademarks under applicable law; provided, further, that, in the case of Intellectual Property Collateral that is licensed to any such Grantor by a third party, nothing in the foregoing license grant shall be construed as granting the Administrative Agent rights in and to such Intellectual Property Collateral above and beyond the extent to which such Grantor has the right to grant a sublicense to such Intellectual Property Collateral. Notwithstanding anything contained herein, nothing in this Section 5.4 shall require any Grantor to grant any license if it does not have the right to do so or that is prohibited by any rule of law, statute or regulation or is prohibited by, or that would constitute a breach or default under or result in the termination of or gives rise to any right of acceleration, modification or cancellation or otherwise result in any loss of rights under any contract, license, agreement, instrument or other document. The license granted pursuant to this Section 5.4 shall terminate upon the termination of this Security Agreement; provided, that any license granted by the Administrative Agent to a third party under the foregoing license shall survive notwithstanding (x) the applicable Event of Default ceasing to continue and (y) the termination of this Security Agreement. In addition, each Grantor hereby irrevocably agrees that the Administrative Agent may, following the occurrence and during the continuance of an Event of Default, sell any of such Grantor's Inventory directly to any Person, including without limitation Persons who have previously purchased such Grantor's Inventory from such Grantor and in connection with any such sale or other enforcement of the Administrative Agent's rights under this Security Agreement, may sell Inventory which bears any Trademark owned by or licensed to such Grantor and any Inventory that is covered by any Copyright owned by or licensed to such Grantor and the Administrative Agent may (but shall have no obligation to) finish any work in progress and affix any Trademark owned by or licensed to such Grantor and sell such Inventory as provided herein.

ARTICLE VI ACCOUNT VERIFICATION; ATTORNEY IN FACT, PROXY

6.1 Account Verification. The Administrative Agent may at any time after the occurrence and during the continuance of an Event of Default, in the Administrative Agent's own name, in the name of a nominee of the Administrative Agent, or in the name of any Grantor communicate (by mail, telephone, facsimile or otherwise) with the Account Debtors of any such Grantor, parties to contracts with any such Grantor and obligors in respect of Instruments of any such Grantor to verify with such Persons, to the Administrative Agent's reasonable satisfaction, the existence, amount, terms of, and any other matter relating to, Accounts, Instruments, Chattel Paper, payment intangibles and/or other Receivables that constitute Collateral.

6.2 Authorization for Administrative Agent to Take Certain Action.

(a) Each Grantor irrevocably authorizes the Administrative Agent at any time and from time to time in the Permitted Discretion of the Administrative Agent and appoints the Administrative Agent as its attorney in fact (i) to execute on behalf of such Grantor as debtor and to file financing statements and/or financing change statements necessary or desirable in the Administrative Agent's sole discretion to perfect and to maintain the perfection and priority of the Administrative Agent's security interest in the Collateral, (ii) after the occurrence and during the continuance of an Event of Default, to endorse and collect any cash proceeds of the Collateral, (iii) to file a carbon, photographic or other reproduction of this Security Agreement or any financing statement with respect to the Collateral as a financing statement and to file any other financing statement or amendment of a financing statement (which does not add new collateral or add a debtor) in such offices as the Administrative Agent in its sole discretion deems necessary or desirable to perfect and to maintain the perfection and priority of the Administrative Agent's security interest in the Collateral, (iv) to apply the proceeds of any Collateral received by the Administrative Agent to the Secured Obligations as provided in Section 7.3, (v) to discharge past due taxes, assessments, charges, fees or Liens on the Collateral (except for such Liens that are permitted to be incurred pursuant to Section 6.02 of the Credit Agreement), (vi) to contact Account Debtors in accordance with Section 6.1 and, after the occurrence and during the continuance of an Event of Default, for any other reason, (vii) after the occurrence and during the continuance of an Event of Default, to demand payment or enforce payment of the Receivables in the name of the Administrative Agent or such Grantor and to endorse any and all cheques, drafts, and other instruments for the payment of money relating to the Receivables, (viii) after the occurrence and during the continuance of an Event of Default, to sign such Grantor's name on any invoice or bill of lading relating to the Receivables, drafts against any Account Debtor of the Grantor, assignments and verifications of Receivables, (ix) to exercise all of such Grantor's rights and remedies with respect to the collection of the Receivables and any other Collateral, (x) after the occurrence and during the continuance of an Event of Default, to settle, adjust, compromise, extend or renew the Receivables, (xi) after the occurrence and during the continuance of an Event of Default, to settle, adjust or compromise any legal proceedings brought to collect Receivables, (xii) after the occurrence and during the continuance of an Event of Default, to prepare, file and sign such Grantor's name on a proof of claim in bankruptcy or similar document against any Account Debtor in respect of Collateral of such Grantor, (xiii) after the occurrence and during the continuance of an Event of Default, to prepare, file and sign such Grantor's name on any notice of Lien, assignment or satisfaction of Lien or similar document in connection with the Receivables, (xiv) after the occurrence and during the continuance of an Event of Default, to change the address for delivery of mail addressed to such Grantor to such address as the Administrative Agent may designate and to receive, open and dispose of all mail addressed to such Grantor (xv) in the case of any Intellectual Property owned by or licensed to such Grantor, execute, deliver and have recorded any document that the Administrative Agent may request to evidence, effect, publicize or record the Administrative Agent's security interest in such Intellectual Property and the goodwill and Intangibles of such Grantor relating thereto or represented thereby, (xvi) to contact and enter into one or more agreements with the issuers of uncertificated securities which are Pledged Collateral or with securities intermediaries holding Pledged Collateral as may be necessary or advisable to give the Administrative Agent Control over such Pledged Collateral and (xvii) to do all other acts and things necessary to carry out this Security Agreement to the extent such authority is expressly provided herein or otherwise during the continuance of an Event of Default; and, subject to Section 9.03 of the Credit Agreement, such Grantor agrees to reimburse the Administrative Agent on demand for any payment made or any reasonable and documented out-of-pocket expense incurred by the Administrative Agent in connection with any of the foregoing; provided that, the authorization under this Section 6.2(a) shall not relieve such Grantor of any of its obligations under this Security Agreement or under the Credit Agreement.

(b) All lawful acts of said attorney or designee are hereby ratified and approved. The powers conferred on the Administrative Agent, for the benefit of the Administrative Agent and the other Secured Parties, under this Section 6.2 are solely to protect the Administrative Agent's interests in the Collateral and shall not impose any duty upon the Administrative Agent or any other Secured Party to exercise any such powers.

6.3 Proxy. EACH GRANTOR HEREBY IRREVOCABLY CONSTITUTES AND APPOINTS THE ADMINISTRATIVE AGENT AS ITS PROXY AND ATTORNEY-IN-FACT (AS SET FORTH IN SECTION 6.2 ABOVE) WITH RESPECT TO ITS PLEDGED COLLATERAL, INCLUDING THE RIGHT TO VOTE ANY OF THE PLEDGED COLLATERAL, WITH FULL POWER OF SUBSTITUTION TO DO SO. IN ADDITION TO THE RIGHT TO VOTE ANY OF THE PLEDGED COLLATERAL, THE APPOINTMENT OF THE ADMINISTRATIVE AGENT AS PROXY AND ATTORNEY-IN-FACT SHALL INCLUDE THE RIGHT TO EXERCISE ALL OTHER RIGHTS, POWERS, PRIVILEGES AND REMEDIES TO WHICH A HOLDER OF ANY OF THE PLEDGED COLLATERAL WOULD BE ENTITLED (INCLUDING GIVING OR WITHHOLDING WRITTEN CONSENTS OF SHAREHOLDERS, CALLING SPECIAL MEETINGS OF SHAREHOLDERS AND VOTING AT SUCH MEETINGS). SUCH PROXY SHALL BE EFFECTIVE, AUTOMATICALLY AND WITHOUT THE NECESSITY OF ANY ACTION (INCLUDING ANY TRANSFER OF ANY OF THE PLEDGED COLLATERAL ON THE RECORD BOOKS OF THE ISSUER THEREOF) BY ANY PERSON (INCLUDING THE ISSUER OF THE PLEDGED COLLATERAL OR ANY OFFICER OR AGENT THEREOF), UPON THE OCCURRENCE AND CONTINUATION OF AN EVENT OF DEFAULT.

6.4 Nature of Appointment; Limitation of Duty. THE APPOINTMENT OF THE ADMINISTRATIVE AGENT AS PROXY AND ATTORNEY-IN-FACT IN THIS ARTICLE VI IS COUPLED WITH AN INTEREST AND SHALL BE IRREVOCABLE UNTIL THE DATE ON WHICH THIS SECURITY AGREEMENT IS TERMINATED IN ACCORDANCE WITH SECTION 8.14. NOTWITHSTANDING ANYTHING CONTAINED HEREIN, NONE OF THE ADMINISTRATIVE AGENT, ANY LENDER, ANY OTHER SECURED PARTY, ANY OF THEIR AFFILIATES, OR ANY OF THEIR OR THEIR AFFILIATES' RESPECTIVE OFFICERS, DIRECTORS, EMPLOYEES, ADVISORS, AGENTS OR REPRESENTATIVES SHALL HAVE ANY DUTY TO EXERCISE ANY RIGHT OR POWER GRANTED HEREUNDER OR OTHERWISE OR TO PRESERVE THE SAME AND SHALL NOT BE LIABLE FOR ANY FAILURE TO DO SO OR FOR ANY DELAY IN DOING SO, EXCEPT IN RESPECT OF DAMAGES FOUND BY A FINAL, NON-APPEALABLE JUDGMENT OF A COURT OF COMPETENT JURISDICTION TO HAVE PRIMARILY RESULTED FROM SUCH PARTY'S OWN GROSS NEGLIGENCE OR WILLFUL MISCONDUCT IN PERFORMING ITS ACTIVITIES OR FURNISHING ITS SERVICES UNDER THIS SECURITY AGREEMENT; PROVIDED THAT, IN NO EVENT SHALL THEY BE LIABLE FOR ANY PUNITIVE, EXEMPLARY, INDIRECT OR CONSEQUENTIAL DAMAGES.

ARTICLE VII

COLLECTION AND APPLICATION OF COLLATERAL PROCEEDS; DEPOSIT ACCOUNTS AND SECURITIES ACCOUNTS

7.1 Collection of Receivables and other Collateral.

(a) Each Grantor shall, to the extent required by and in accordance with Section 4.15, Section 7.2 and Section 5.15 of the Credit Agreement, execute and deliver to the Administrative Agent Deposit Account Control Agreements or Securities Account Control Agreements for each Collateral Account of such Grantor, and (b) prior to the First Amendment Effective Date or such later date on which it becomes an Additional Grantor hereunder (in each case, or such later date as may be agreed to by the Administrative Agent and the FILO Agent in their sole discretion), to the extent that such Grantor has established a lock box service (the "Lock Boxes"), which Lock Boxes are associated with a Collateral Account, such Grantor shall subject such Lock Boxes to irrevocable lockbox agreements in the form provided by or otherwise

acceptable to the Administrative Agent and shall be accompanied by an acknowledgment by the bank where the Lock Box is located of the Lien of the Administrative Agent granted hereunder and of irrevocable instructions to wire all amounts collected therein to the Concentration Account (each, a “Lock Box Agreement”). In the case of Deposit Accounts, Securities Accounts or Lock Boxes maintained with Lenders, such Deposit Accounts, Securities Accounts and Lock Boxes shall be subject to the provisions of the Credit Agreement regarding setoffs.

(b) At all times, each Grantor shall cause all available cash receipts from the sale of Inventory to be deposited into a Store Account (or, at such Grantor’s election, another Collateral Account that is subject to a Deposit Account Control Agreement or a Securities Account Control Agreement) other than cash receipts retained by each Store in the ordinary course of business and consistent with past practice; provided that such retained cash receipts shall not at any time exceed \$50,000 for any one Store individually or \$1,000,000 in the aggregate for all Stores for a period of not longer than (i) five (5) consecutive Business Days if a Cash Dominion Period is not in effect and (ii) one (1) Business Day if a Cash Dominion Period is in effect.

(c) Each Grantor shall at all times cause the then contents of each Store Account (net of any minimum balance, not to exceed \$5,000 and such other amounts in process of being received into such Store Account and not yet available to be swept, as may be required to be kept in the subject Store Account by the depository institution at which such Store Account is maintained) to be swept by ACH or wire transfer (and whether or not there are then any outstanding Secured Obligations) to a Collateral Account that is subject to a Deposit Account Control Agreement or a Securities Account Control Agreement, as applicable, at the end of each Business Day.

(d) Each Grantor shall also cause (i) all payments due from credit card processors and credit card issuers to be made directly into a Collateral Account that is subject to a Deposit Account Control Agreement or a Securities Account Control Agreement in accordance with the instructions set forth in the applicable Credit Card Notification and (ii) all other cash Collateral or cash Proceeds of Collateral not described in clause (b) or (c) above, in all such cases, to be made directly into a Collateral Account that is subject to a Deposit Account Control Agreement or a Securities Account Control Agreement.

(e) In the case of Accounts other than Credit Card Receivables, each applicable Grantor shall direct Account Debtors to forward payments on such Accounts directly to a Collateral Account that is subject to a Deposit Account Control Agreement or a Securities Account Control Agreement, or to Lock Boxes subject to Lock Box Agreements. During a Cash Dominion Period, the Administrative Agent shall have sole access to the Lock Boxes at all times and each Grantor shall take all actions necessary to grant the Administrative Agent such sole access. Upon the establishment of the Lock Boxes pursuant to Section 7.1(a), if any Grantor should refuse or neglect to notify any applicable Account Debtor to forward payments on Accounts directly to a Lock Box subject to a Lock Box Agreement after notice from the Administrative Agent, the Administrative Agent shall be entitled to make such notification directly to Account Debtor. If, notwithstanding the foregoing instructions, any Grantor receives any proceeds of any Accounts, such Grantor shall receive such payments as the Administrative Agent’s trustee, and shall immediately deposit all cash, cheques or other similar payments related to or constituting payments made in respect of such Accounts received by it to a Collateral Account that is subject to a Deposit Account Control Agreement or a Securities Account Control Agreement.

(f) At no time during any Cash Dominion Period shall any Grantor remove any item or amount from a Deposit Account or a Securities Account constituting Collateral without the Administrative Agent’s prior written consent. If, notwithstanding the foregoing instructions, any Grantor receives any such items or amounts, such Grantor shall receive such payments as the Administrative Agent’s trustee, and shall promptly deposit all cash, cash equivalents, cheques or other similar payments related to or constituting

Collateral received by it to a Collateral Account that is subject to a Deposit Account Control Agreement or a Securities Account Control Agreement, as applicable. During a Cash Dominion Period, all funds deposited into any Lock Box or a Collateral Account shall be swept on a daily basis into a master Concentration Account maintained by the Company with the Administrative Agent which is under the sole dominion and control of the Administrative Agent (the “Concentration Account”). The Administrative Agent shall hold and apply funds received into the Concentration Account as provided by the terms of Section 7.3.

7.2 Covenant Regarding New or Replacement Collateral Accounts and Lock Boxes. Before opening a new Collateral Account or Lock Box, or replacing any existing Collateral Account or Lock Box, each Grantor shall (a) obtain the Administrative Agent’s consent in writing to such opening or replacement (which consent shall not be unreasonably withheld or delayed), (b) in the case of a Collateral Account (other than a Store Account), cause each bank or financial institution in which it seeks to open a new or replacement Collateral Account to enter into a Deposit Account Control Agreement or Securities Account Control Agreement, as applicable, with the Administrative Agent in order to give the Administrative Agent Control of such Collateral Account and (c) in the case of a new or replacement Lock Box, to enter into a Lock Box Agreement with the Administrative Agent in order to give the Administrative Agent Control of the Lock Box and, in each case described in this Section 7.2, provide for a daily sweep into the Concentration Account during a Cash Dominion Period.

7.3 Application of Proceeds; Deficiency. During a Cash Dominion Period, all amounts deposited in the Concentration Account shall be deemed received by the Administrative Agent in accordance with Section 2.18 of the Credit Agreement and shall, after having been credited to Concentration Account, be applied (and allocated) by Administrative Agent in accordance with Section 2.10(b) of the Credit Agreement. During a Cash Dominion Period, the Administrative Agent shall require all other cash proceeds of the Collateral (if any), which are not required to be applied to the Obligations pursuant to Section 2.11 of the Credit Agreement, to be deposited in a special non interest bearing cash collateral account with the Administrative Agent and held there as security for the Secured Obligations. No Grantor shall have any control whatsoever over said cash collateral account. Any such proceeds of the Collateral shall be applied in the order set forth in Section 2.18 of the Credit Agreement unless a court of competent jurisdiction shall otherwise direct. The balance, if any, after all of the Secured Obligations have been satisfied, shall be deposited by the Administrative Agent into the Company’s general operating account with the Administrative Agent. The Grantors shall remain liable, jointly and severally, for any deficiency if the proceeds of any sale or disposition of the Collateral are insufficient to pay all Secured Obligations, including any legal fees and other reasonable and documented out-of-pocket expenses incurred by the Administrative Agent or any other Secured Party to collect such deficiency.

7.4 Bank Statements. Upon the reasonable request of the Administrative Agent, the Grantors shall cause bank statements and/or other reports to be delivered to the Administrative Agent not less often than monthly, accurately setting forth all amounts deposited in each Collateral Account to ensure the proper transfer of funds as set forth above.

ARTICLE VIII GENERAL PROVISIONS

8.1 Waivers. Each Grantor hereby waives to the maximum extent permitted by applicable law notice of the time and place of any public sale or the time after which any private sale or other disposition of all or any part of the Collateral may be made upon the occurrence and during the continuance of any Event of Default. To the extent such notice may not be waived under applicable law, any notice made shall be deemed reasonable if sent to the Grantors, addressed as set forth in Article IX, at least ten days prior to (a) the date of any such public sale or (b) the time after which any such private sale or other disposition may be made. To the maximum extent permitted by applicable law, each Grantor waives all claims, damages, and demands against the Administrative Agent or any other Secured Party arising out of the repossession, retention or sale of the Collateral, except such as arise out of

the bad faith, gross negligence or willful misconduct of the Administrative Agent or such other Secured Party as finally determined by a court of competent jurisdiction. To the extent it may lawfully do so, each Grantor absolutely and irrevocably waives and relinquishes the benefit and advantage of, and covenants not to assert against the Administrative Agent or any other Secured Party, any valuation, stay, appraisal, extension, moratorium, redemption or similar laws and any and all rights or defenses it may have as a surety now or hereafter existing that, but for this provision, might be applicable to the sale of any Collateral made under the judgment, order or decree of any court, or privately under the power of sale conferred by this Security Agreement, or otherwise. Except as otherwise specifically provided herein, each Grantor hereby waives presentment, demand, protest or any notice (to the maximum extent permitted by applicable law) of any kind in connection with this Security Agreement or any Collateral.

8.2 Limitation on Administrative Agent's and Other Secured Parties' Duty with Respect to the Collateral. The Administrative Agent shall have no obligation to clean-up or otherwise prepare the Collateral for sale. The Administrative Agent and each other Secured Party shall use reasonable care with respect to the Collateral in its possession or under its control. Neither the Administrative Agent nor any other Secured Party shall have any other duty as to any Collateral in its possession or control or in the possession or control of any agent or nominee of the Administrative Agent or such other Secured Party, or any income thereon or as to the preservation of rights against prior parties or any other rights pertaining thereto. To the extent that applicable law imposes duties on the Administrative Agent to exercise remedies in a commercially reasonable manner, each Grantor acknowledges and agrees that it is commercially reasonable for the Administrative Agent to (a) fail to incur expenses deemed significant by the Administrative Agent to prepare Collateral for disposition or otherwise to transform raw material or work in process into finished goods or other finished products for disposition, (b) fail to obtain third party consents for access to Collateral to be disposed of, or to obtain or, if not required by other law, to fail to obtain governmental or third party consents for the collection or disposition of Collateral to be collected or disposed of, (c) fail to exercise collection remedies against Account Debtors or other Persons obligated on Collateral or to remove Liens on or any adverse claims against Collateral, (d) exercise collection remedies against Account Debtors and other Persons obligated on Collateral directly or through the use of collection agencies and other collection specialists, (e) advertise dispositions of Collateral through publications or media of general circulation, whether or not the Collateral is of a specialized nature, (f) contact other Persons, whether or not in the same business as such Grantor, for expressions of interest in acquiring all or any portion of the Collateral, (g) hire one or more professional auctioneers to assist in the disposition of Collateral, whether or not the Collateral is of a specialized nature, (h) dispose of Collateral by utilizing internet sites that provide for the auction of assets of the types included in the Collateral or that have the reasonable capacity of doing so, or that match buyers and sellers of assets, (i) dispose of assets in wholesale rather than retail markets, (j) disclaim disposition warranties, such as title, possession or quiet enjoyment, (k) purchase insurance or credit enhancements to insure the Administrative Agent against risks of loss, collection or disposition of Collateral or to provide to the Administrative Agent a guaranteed return from the collection or disposition of Collateral, or (l) to the extent deemed appropriate by the Administrative Agent, to obtain the services of other brokers, investment bankers, consultants and other professionals to assist the Administrative Agent in the collection or disposition of any of the Collateral. Each Grantor acknowledges that the purpose of this Section 8.2 is to provide non-exhaustive indications of what actions or omissions by the Administrative Agent would be commercially reasonable in the Administrative Agent's exercise of remedies against the Collateral and that other actions or omissions by the Administrative Agent shall not be deemed commercially unreasonable solely on account of not being indicated in this Section 8.2. Without limitation upon the foregoing, nothing contained in this Section 8.2 shall be construed to grant any rights to any Grantor or to impose any duties on the Administrative Agent that would not have been granted or imposed by this Security Agreement or by applicable law in the absence of this Section 8.2.

8.3 Compromises and Collection of Collateral. The Grantors and the Administrative Agent recognize that setoffs, counterclaims, defenses and other claims may be asserted by obligors with respect to certain of the Receivables, that certain of the Receivables may be or become uncollectible in whole or in part and that the expense

and probability of success in litigating a disputed Receivable may exceed the amount that reasonably may be expected to be recovered with respect to a Receivable. In view of the foregoing, each Grantor agrees that the Administrative Agent may at any time and from time to time, if an Event of Default has occurred and is continuing, compromise with the obligor on any Receivable, accept in full payment of any Receivable such amount as the Administrative Agent in its sole discretion shall determine or abandon any Receivable, and any such action by the Administrative Agent shall be commercially reasonable so long as the Administrative Agent acts in good faith based on information known to it at the time it takes any such action.

8.4 Secured Party Performance of Debtor Obligations. Without having any obligation to do so, after the occurrence and during the continuance of an Event of Default, the Administrative Agent may perform or pay any obligation that any Grantor has agreed to perform or pay in this Security Agreement and the Grantors shall reimburse the Administrative Agent for any amounts paid by the Administrative Agent pursuant to this Section 8.4. The Grantors' obligation to reimburse the Administrative Agent pursuant to the preceding sentence shall be a Secured Obligation payable promptly following written demand therefor.

8.5 Specific Performance of Certain Covenants. Each Grantor acknowledges and agrees that a breach of any of the covenants contained in Sections 4.13, 4.14, 4.14, 4.16, 5.3, or 8.7 or in Article VII will cause irreparable injury to the Administrative Agent and the other Secured Parties, that the Administrative Agent and the other Secured Parties have no adequate remedy at law in respect of such breaches and therefore agrees, without limiting the right of the Administrative Agent or the other Secured Parties to seek and obtain specific performance of other obligations of the Grantors contained in this Security Agreement, that the covenants of the Grantors contained in the Sections referred to in this Section 8.5 shall be specifically enforceable against the Grantors.

8.6 [Reserved].

8.7 No Waiver; Amendments; Cumulative Remedies. No failure or delay by the Administrative Agent or any other Secured Party in exercising any right or power under this Security Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such a right or power, preclude any other or further exercise thereof or the exercise of any other right or power. The rights and remedies of the Administrative Agent and the other Secured Parties hereunder are cumulative and are not exclusive of any rights or remedies that they would otherwise have. Except as provided in Section 7.2 hereof, no waiver of any provision of this Security Agreement or consent to any departure by the Grantors therefrom shall in any event be effective unless in writing signed by the Administrative Agent with the concurrence or at the direction of the Lenders, if any, required under Section 9.02 of the Credit Agreement and then only to the extent in such writing specifically set forth; provided that the addition of any Subsidiary as an Additional Grantor hereunder by execution of a Canadian Security Agreement Supplement shall not require receipt of any consent from or execution of any documentation by any other Grantor party hereto.

8.8 Limitation by Law; Severability of Provisions. All rights, remedies and powers provided in this Security Agreement may be exercised only to the extent that the exercise thereof does not violate any applicable provision of law, and all the provisions of this Security Agreement are intended to be subject to all applicable mandatory provisions of law that may be controlling and to be limited to the extent necessary so that they shall not render this Security Agreement invalid, unenforceable or not entitled to be recorded or registered, in whole or in part. Any provision in this Security Agreement held to be invalid, illegal or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability without affecting the validity, legality and enforceability of the remaining provisions thereof; and the invalidity of a particular provision in a particular jurisdiction shall not invalidate such provision in any other jurisdiction, and to this end the provisions of this Security Agreement are declared to be severable.

8.9 Reinstatement. This Security Agreement shall remain in full force and effect and continue to be effective should any petition be filed by or against any Grantor for liquidation or reorganization, should any Grantor

become insolvent or make an assignment for the benefit of any creditor or creditors or should a receiver or trustee be appointed for all or any significant part of any Grantor's assets, and shall continue to be effective or be reinstated, as the case may be, if at any time payment and performance of the Secured Obligations, or any part thereof (including a payment effected through exercise of a right of setoff), is, pursuant to applicable law, rescinded or reduced in amount, or must otherwise be restored or returned by any obligee of the Secured Obligations, whether as a "voidable preference," "fraudulent conveyance," "transfer at undervalue" or otherwise (including pursuant to any settlement entered into by a Secured Party in its discretion), all as though such payment or performance had not been made. In the event that any payment, or any part thereof (including a payment effected through exercise of a right of setoff), is rescinded, reduced, restored or returned, the Secured Obligations shall be reinstated and deemed reduced only by such amount paid and not so rescinded, reduced, restored or returned.

8.10 Benefit of Agreement. The terms and provisions of this Security Agreement shall be binding upon and inure to the benefit of the Grantors, the Administrative Agent and the other Secured Parties and their respective successors and assigns (including all persons who become bound as a debtor to this Security Agreement), except that no Grantor shall have the right to assign its rights or delegate its obligations under this Security Agreement or any interest herein, without the prior written consent of the Administrative Agent. No sales of participations, assignments, transfers, or other dispositions of any agreement governing the Secured Obligations or any portion thereof or interest therein shall in any manner impair the Lien granted to the Administrative Agent, for the benefit of the Administrative Agent and the other Secured Parties, hereunder.

8.11 Survival of Representations. All representations and warranties of the Grantors contained in this Security Agreement shall survive the execution and delivery of this Security Agreement.

8.12 Expenses. Subject to the limitations set forth in Section 9.03(a) of the Credit Agreement, the Grantors shall reimburse the Administrative Agent for any and all reasonable and documented out of pocket expenses paid or incurred by the Administrative Agent in connection with the preparation, execution, delivery, administration, collection and enforcement of this Security Agreement and in the audit, analysis, administration, collection, preservation or sale of the Collateral (including the expenses and charges associated with any periodic or special audit of the Collateral). Any and all costs and expenses incurred by the Grantors in the performance of actions required pursuant to the terms hereof shall be borne solely by the Grantors.

8.13 Headings. The title of and section headings in this Security Agreement are for convenience of reference only, and shall not govern the interpretation of any of the terms and provisions of this Security Agreement.

8.14 Termination; Release.

(a) This Security Agreement shall continue in effect (notwithstanding the fact that from time to time there may be no Secured Obligations outstanding) until (i) the Credit Agreement has terminated pursuant to its express terms and (ii) all of the Secured Obligations have been Paid in Full.

(b) If (a) any of the Collateral shall be sold, transferred or otherwise disposed of by any Grantor in a transaction permitted by the Credit Agreement (except to another Grantor), then the security interest of the Administrative Agent in such Collateral (but not on any proceeds thereof) shall be automatically released upon the consummation of such sale, transfer or other disposition or (b) all of the Equity Interests of any Grantor shall be sold, transferred or otherwise disposed of by any Grantor in a transaction permitted by the Credit Agreement (except to another Grantor) or (c) if such Grantor otherwise ceases to be a Loan Party in accordance with the terms of the Credit Agreement, then the security interest of the Administrative Agent in the Collateral of such Grantor (but not on any proceeds thereof) shall be automatically released upon the consummation of such sale, transfer or other disposition (subject to compliance with Section 5.01(f) and 2.11 the Credit Agreement in connection with any such Disposition or cessation as a Loan Party). The Administrative Agent, at the request and sole expense of such Grantor, shall execute and deliver to such Grantor all releases or other documents reasonably necessary to evidence the release of such security

interest in such Collateral if the Company certifies to the Administrative Agent that such sale, transfer or disposition or cessation as Loan Party is made in compliance with the terms of the Credit Agreement (and the Administrative Agent may rely conclusively on any such certificate, without further inquiry). Any such release shall not in any manner discharge, affect, or impair the Secured Obligations or any Liens (other than those expressly being released) upon (or obligations of the Grantors in respect of) all interests retained by the Grantors, including (without limitation) the proceeds of any sale, all of which shall continue to constitute part of the Collateral.

8.15 Entire Agreement. This Security Agreement and the other Loan Documents embody the entire agreement and understanding between the Grantors and the Administrative Agent relating to the Collateral and supersedes all prior agreements and understandings between the Grantors and the Administrative Agent relating to the Collateral.

8.16 **CHOICE OF LAW**. THIS SECURITY AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE INTERNAL LAWS OF THE PROVINCE OF ONTARIO AND THE FEDERAL LAWS OF CANADA APPLICABLE THEREIN.

8.17 **CONSENT TO JURISDICTION**. EACH GRANTOR HEREBY IRREVOCABLY AND UNCONDITIONALLY SUBMITS, FOR ITSELF AND ITS PROPERTY, TO THE NON-EXCLUSIVE JURISDICTION OF ANY ONTARIO OR FEDERAL CANADIAN COURT SITTING IN TORONTO IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS SECURITY AGREEMENT OR FOR RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT AND EACH GRANTOR HEREBY IRREVOCABLY AND UNCONDITIONALLY AGREES THAT ALL CLAIMS IN RESPECT OF SUCH ACTION OR PROCEEDING MAY BE HEARD AND DETERMINED IN ANY SUCH COURT AND IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT IT MAY LEGALLY AND EFFECTIVELY DO SO, ANY OBJECTION IT MAY NOW OR HEREAFTER HAVE AS TO THE VENUE OF ANY SUCH SUIT, ACTION OR PROCEEDING BROUGHT IN SUCH A COURT OR THAT SUCH COURT IS AN INCONVENIENT FORUM. EACH OF THE PARTIES HERETO AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW. NOTHING HEREIN SHALL AFFECT THE RIGHT OF THE ADMINISTRATIVE AGENT OR ANY LENDER TO BRING PROCEEDINGS AGAINST ANY GRANTOR IN THE COURTS OF ANY OTHER JURISDICTION. ANY JUDICIAL PROCEEDING BY ANY GRANTOR AGAINST THE ADMINISTRATIVE AGENT OR ANY LENDER OR ANY AFFILIATE OF THE ADMINISTRATIVE AGENT OR ANY LENDER INVOLVING, DIRECTLY OR INDIRECTLY, ANY MATTER IN ANY WAY ARISING OUT OF, RELATED TO OR CONNECTED WITH THIS SECURITY AGREEMENT SHALL BE BROUGHT ONLY IN A COURT IN TORONTO, ONTARIO.

8.18 **WAIVER OF JURY TRIAL**. The provisions of Section 9.10 (*Waiver of Jury Trial*) of the Credit Agreement are incorporated herein by reference, *mutatis mutandis*, and the parties hereto agree to such terms.

8.19 Indemnity. Subject to the limitations set forth in Section 9.03(b) of the Credit Agreement, each Grantor hereby agrees to indemnify the Administrative Agent and the other Secured Parties, and their respective successors, assigns, agents and employees, from and against any and all liabilities, damages, penalties, suits, fees, costs, and expenses of any kind and nature (including, without limitation, all reasonable and documented expenses of litigation or preparation therefor whether or not the Administrative Agent or any other Secured Party is a party thereto) imposed on, incurred by or asserted against the Administrative Agent or the other Secured Parties, or their respective successors, assigns, agents and employees, in any way relating to or arising out of this Security Agreement, or the manufacture, purchase, acceptance, rejection, ownership, delivery, lease, possession, use, operation, condition, sale, return or other disposition of any Collateral (including, without limitation, latent and

other defects, whether or not discoverable by the Administrative Agent or the other Secured Parties or any Grantor, and any claim for infringement, misappropriation or other violation of Intellectual Property); provided that such indemnity shall not be available to the extent that such liabilities, damages, penalties, suits, costs, and related expenses result from the bad faith, gross negligence or willful misconduct of the Administrative Agent, the other Lender Parties or any of their respective successors, permitted assigned, agents or employees, as determined by a court of competent jurisdiction in a final and nonappealable judgment.

8.20 Counterparts. This Security Agreement may be executed in any number of counterparts, all of which taken together shall constitute one agreement, and any of the parties hereto may execute this Security Agreement by signing any such counterpart. Delivery of an executed counterpart of a signature page of this Security Agreement by facsimile or other electronic transmission shall be effective as delivery of a manually executed counterpart of this Security Agreement.

8.21 Additional Grantors. Each Grantor acknowledges that, pursuant to Section 2.25 and 5.14 of the Credit Agreement, certain Subsidiaries of the Company are required to become a party hereto as an additional Grantor (each such Person, an “Additional Grantor”) by executing and delivering a Joinder Agreement along with any supplements to the Exhibits to this Security Agreement necessary to reflect additional Collateral provided by the Additional Grantor. Upon delivery of any such Joinder Agreement to the Administrative Agent, each such Additional Grantor shall be deemed a Grantor hereunder and shall be as fully a party hereto as if such Additional Grantor were an original signatory hereto. The addition of an Additional Grantor shall not require notice to or consent of any other Grantor hereunder. Each Grantor expressly agrees that its obligations arising hereunder shall not be discharged, diminished or otherwise affected by the addition or release of any other Grantor hereunder.

8.22 Effect of Amendment and Restatement. This Security Agreement is intended to and does completely amend and restate, without novation, that certain Security Agreement, dated June 19, 2020, by the Grantors party thereto in favor of the Administrative Agent (as amended or supplemented prior to the date hereof (including without limitation, as amended by the Amendment to Security Agreement and Reaffirmation (Canadian Security Agreement) dated August 9, 2021), the “Original Security Agreement”). Notwithstanding the modifications effected by this Security Agreement of the representations, warranties and covenants of the Grantors contained in the Original Security Agreement, the Grantors acknowledge and agree that any causes of action or other rights created in favor of the Administrative Agent and its successors arising out of the representations, warranties and covenants of the Grantors party thereto contained in or delivered in connection with the Original Security Agreement shall survive the execution and delivery of this Security Agreement.. All indemnification obligations of the Grantors pursuant to the Original Security Agreement (including any arising from a breach of the representations thereunder) shall survive the amendment and restatement of the Original Security Agreement pursuant to this Security Agreement.

Notwithstanding anything herein or in any other Loan Document to the contrary, the parties hereto expressly acknowledge that it is not their intention that the Credit Agreement, this Security Agreement or any of the other Loan Documents executed or delivered pursuant to the Credit Agreement constitute a novation of any of the obligations, covenants or agreements contained in the Original Security Agreement or any other Loan Document, but rather constitute a modification thereof or supplement thereto pursuant to the terms contained therein and herein. The Original Security Agreement and the other Loan Documents, in each case as amended, modified or supplemented hereby and by the Credit Agreement, shall be deemed to be continuing agreements among the parties thereto, and all documents, instruments, and agreements delivered, as well as all Liens created, pursuant to or in connection with the Original Security Agreement and the other Loan Documents shall remain in full force and effect, each in accordance with its terms (as amended, modified or supplemented by the Credit Agreement and this Security Agreement).

Furthermore, to the extent a Grantor guaranteed, was jointly or severally liable for, or provided other accommodations with respect to, the Secured Obligations or any portion thereof pursuant to any of the Existing

Loan Documents (including, without limitation, Article X of the Existing Credit Agreement and the Canadian Guarantee dated June 19, 2020 made by the Grantors in favour of the Administrative Agent), such Grantor hereby ratifies, reaffirms and confirms such guaranties, liabilities and other accommodations, in each case subject to the limitations set forth in such Existing Loan Documents and/or the First Restated Credit Agreement, as applicable.

8.23 Judgment Currency. If, for the purposes of enforcing judgment in any court or for any other purpose hereunder or in connection herewith, it is necessary to convert a sum due hereunder in any currency into another currency, such conversion should be carried out to the extent and in the manner provided in the Credit Agreement.

8.24 Amalgamations. If a Grantor amalgamates with any other corporation or corporations, it is the intention of the parties that the security interest granted hereunder will (a) extend to the property, assets and interests that (i) any of the amalgamating corporations own, or (ii) the amalgamated corporation thereafter acquires, and (b) secure the payment and performance of all debts, liabilities and obligations of any of the amalgamating corporations and the amalgamated corporation to the Administrative Agent or any Secured Party, however or wherever incurred and whether as principal, guarantor or surety and whether incurred prior to, at the time of, or subsequent to, the amalgamation. The security interest granted hereunder will attach to the property, assets and interests of the amalgamating corporations not previously subject to this Agreement at the time of amalgamation and to any property, assets or interests thereafter owned or acquired by the amalgamated corporation when such property, assets and interests become owned or are acquired. Upon any such amalgamation, the defined term “Grantor” shall include each of the amalgamating corporations and the amalgamated corporation, the defined term “Collateral” shall include all of the property, assets and interests described in (a) above, and the defined term “Secured Obligations” shall include the obligations described in (b) above

ARTICLE IX NOTICES

9.1 Sending Notices. Any notice required or permitted to be given under this Security Agreement shall be sent in accordance with Section 9.01 of the Credit Agreement.

9.2 Change in Address for Notices. Each of the Grantors, the Administrative Agent and the Lenders may change the address for service of notice upon it by a notice in writing to the other parties.

ARTICLE X THE ADMINISTRATIVE AGENT

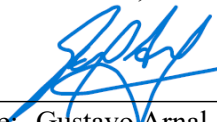
JPMorgan Chase Bank, N.A. has been appointed Administrative Agent for the other Secured Parties hereunder pursuant to Article VIII of the Credit Agreement. It is expressly understood and agreed by the parties to this Security Agreement that any authority conferred upon the Administrative Agent hereunder is subject to the terms of the delegation of authority made by the Secured Parties to the Administrative Agent pursuant to Article VIII of the Credit Agreement, and that the Administrative Agent has agreed to act (and any successor Administrative Agent shall act) as such hereunder only on the express conditions contained in such Article VIII. Any successor Administrative Agent appointed pursuant to Article VIII of the Credit Agreement shall be entitled to all the rights, interests and benefits of the Administrative Agent hereunder.

[Signature Pages Follow]


IN WITNESS WHEREOF, the Grantors and the Administrative Agent have executed this Security Agreement as of the date first above written.

GRANTORS:

BED BATH & BEYOND CANADA L.P., an Ontario limited partnership, by its general partner, **BBB CANADA LTD.**, a Canadian corporation

By: 
Name: Gustavo Arnal
Title: Chief Financial Officer

BBB CANADA LTD., a Canadian corporation

By: 
Name: Gustavo Arnal
Title: Chief Financial Officer

JPMORGAN CHASE BANK, N.A., as Administrative
Agent

By: _____
Name: Devin Roccisano
Title: Executive Director

EXHIBITS TO CANADIAN SECURITY AGREEMENT

See attached.

EXHIBIT A
(See Sections 3.2, 3.3, 3.4, 3.9 and 9.1 of Security Agreement)

I. NOTICE ADDRESS FOR ALL GRANTORS

Bed Bath & Beyond Inc.
650 Liberty Avenue
Union, New Jersey 07083
Attention: Chief Financial Officer
Email: gustavo.arnal@bedbath.com

with a copy to:
Bed Bath & Beyond Inc.
650 Liberty Avenue
Union, New Jersey 07083
Attention: General Counsel
Email: arlene.hong@bedbath.com

and (which shall not constitute notice):

c/o Kirkland & Ellis LLP
Attn: Nisha Kanchanapoomi
2049 Century Park East, Suite 3700
Email: nisha.kanchanapoomi@kirkland.com

and:

c/o Kirkland & Ellis LLP
Attn: David M. Nemecek
2049 Century Park East, Suite 3700
Email: david.nemecek@kirkland.com

INFORMATION AND COLLATERAL LOCATIONS OF BED BATH & BEYOND CANADA L.P.

- I. **Name of Grantor:** BED BATH & BEYOND CANADA L.P.
- II. **Jurisdiction of Incorporation or Organization:** Ontario
- III. **Type of Entity:** Limited Partnership
- IV. **Organizational Number assigned by Jurisdiction of Incorporation or Organization:**
171212913

V. **Federal Identification Number:** 98-0564485

VI. **Place of Business** (if it has only one) **or Chief Executive Office** (if more than one place of business) **and Mailing Address:**

225 High Tech Road
Richmond Hill, Ontario
L4B 0A6
Canada

VII. **Locations of Collateral:**

(a) Properties Owned by the Grantor:

None.

(b) Properties Leased by the Grantor:

Company	Location Name	Address	City	Province	Country	Postal Code
Bed Bath & Beyond Canada LP	Richmond Hill	225 High Tech Road Unit #1	Richmond Hill	ON	Canada	L4B 0A6
Bed Bath & Beyond Canada LP	Oakville	200 North Service Road West	Oakville	ON	Canada	M5J 2H7
Bed Bath & Beyond Canada LP	Ottawa Trainyards	500 Terminal Avenue Unit #818	Ottawa	ON	Canada	K1G 0Z3
Bed Bath & Beyond Canada LP	Whitby	1751 Victoria Street	Whitby	ON	Canada	L1N 9W4
Bed Bath & Beyond Canada LP	Mississauga	2975 Argentia Road	Mississauga	ON	Canada	L5N 0A2
Bed Bath & Beyond Canada LP	West Edmonton Mall	8882 170 Street Suite 2554	Edmonton	AB	Canada	T5T 4M2
Bed Bath & Beyond Canada LP	Northtown Mall	Unit 194 9450 - 137 Avenue NW	Edmonton	AB	Canada	T5T 4M2
Bed Bath & Beyond Canada LP	Barrie	80 Concert Way, Unit 1	Barrie	ON	Canada	L4N 6N5

Company	Location Name	Address	City	Province	Country	Postal Code
Bed Bath & Beyond Canada LP	Brampton	9125 Airport Road	Brampton	ON	Canada	L6S 0B8
Bed Bath & Beyond Canada LP	NEPEAN	3777 Strandherd Drive	Barrhaven	ON	Canada	K2J 4B1
Bed Bath & Beyond Canada LP	Cross Iron Mills	261055 CrossIron Blvd.	Rocky View	AB	Canada	T4A 0G3
Bed Bath & Beyond Canada LP	Brentwood Village	3630 Brentwood Road NW Suite 600	Calgary	AB	Canada	T4A 0G3
Bed Bath & Beyond Canada LP	Newmarket	18126 Yonge Street	Newmarket	ON	Canada	L3Y 4V8
Bed Bath & Beyond Canada LP	Dartmouth	45 Leclair Row	Dartmouth	NS	Canada	B3B 0C6
Bed Bath & Beyond Canada LP	South Edmonton	2021-98 Street NW	Edmonton	AB	Canada	T5T 4M2
Bed Bath & Beyond Canada LP	Charlottetown	193 Malpeque Road	Charlottetown	PEI	Canada	C1E 0C4
Bed Bath & Beyond Canada LP	COQUITLAM	1175 Woolridge Street	Coquitlam	BC	Canada	V3K 6Y5
Bed Bath & Beyond Canada LP	North Vancouver	845 Marine Drive Unit 200	North Vancouver	BC	Canada	V7P 1R7
Bed Bath & Beyond Canada LP	Red Deer	5001 19th Street Unit 850	Red Deer	AB	Canada	T4R 3R1
Bed Bath & Beyond Canada LP	CHINOOK	306 Glenmore Trail SW	Calgary	AB	Canada	T4A 0G3
Bed Bath & Beyond Canada LP	Abbotsford	32700 South Fraser Way Unit 65	Abbotsford	BC	Canada	V2T 4M5
Bed Bath & Beyond Canada LP	Kitchener	225 The Boardwalk Unit #2	Kitchener	ON	Canada	N2N 0B1

Company	Location Name	Address	City	Province	Country	Postal Code
Bed Bath & Beyond Canada LP	Kanata	5487 Hazeldean Road Unit 2	Stittsville	ON	Canada	K2S 0P5
Bed Bath & Beyond Canada LP	Kamloops	300-500 Notre Dame Dr	Kamloops	BC	Canada	V2C 6T6
Bed Bath & Beyond Canada LP	Sherwood Park	5000 Emerald Drive Unit 305	Sherwood Park	AB	Canada	T8H 0P5
Bed Bath & Beyond Canada LP	St Johns	430 Topsail Road	St John's	NL	Canada	A1E 4N1
Bed Bath & Beyond Canada LP	VICTORIA	775 Finlayson Street	Victoria	BC	Canada	V8T 4W4
Bed Bath & Beyond Canada LP	London	3165 Wonderland Road South Unit #1	London	ON	Canada	N6L 1R4
Bed Bath & Beyond Canada LP	Grand Prairie	101-11517 Westgate Drive	Grande Prairie	AB	Canada	T8V 3B1
Bed Bath & Beyond Canada LP	Queensway	1602 The Queensway	Toronto	ON	Canada	M8Z 1V1
Bed Bath & Beyond Canada LP	Winnipeg	140 - 600 Empress Street	Winnipeg	MB	Canada	R3G 0R5
Bed Bath & Beyond Canada LP	Richmond	#2220-4751 McClelland Road	Richmond	BC	Canada	V6X 0M5
Bed Bath & Beyond Canada LP	Regina	4855 Gordon Road	Regina	SK	Canada	S4W 0B7
Bed Bath & Beyond Canada LP	Burnaby	6200 McKay Avenue, Unit 240	Burnaby	BC	Canada	V5H 4L7
Bed Bath & Beyond Canada LP	Lethbridge	#10-3829 Mayor Magrath Drive South	Lethbridge	AB	Canada	T1K 8E2
Bed Bath & Beyond Canada LP	East Hills	#40, 145 East Hills Blvd., SE	Calgary	AB	Canada	T4A 0G3

Company	Location Name	Address	City	Province	Country	Postal Code
Bed Bath & Beyond Canada LP	Kingston	616 Gardiners Road, Suite 1	Kingston	ON	Canada	K7M 9B8
Bed Bath & Beyond Canada LP	Vaughan	67 Colossus Drive, Unit D10	Woodbridge	ON	Canada	L4L 918
Bed Bath & Beyond Canada LP	Langley	Unit 100 - 19860 Langley Bypass	Langley	BC	Canada	V3A 4Y1
Bed Bath & Beyond Canada LP	West Broadway	1740 West Broadway	Vancouver	BC	Canada	V6J 1Y2
Bed Bath & Beyond Canada LP	Halifax	208 Chain Lake Drive	Halifax	NS	Canada	B3S 1C5
Bed Bath & Beyond Canada LP	Saskatoon	110, 1709 Preston Avenue North	Saskatoon	SK	Canada	S7N 4V2
Bed Bath & Beyond Canada LP	Sudbury	1499 Marcus Dr Unit B2,	Sudbury	ON	Canada	P3B 4K6
Bed Bath & Beyond Canada LP	Calgary (South)	720 – 80 LONGVIEW COMMON SE	Calgary	AB	Canada	T4A 0G3
Bed Bath & Beyond Canada LP	Canada WH Surrey	C/O PrtLogistics 3711 142 AveE	Sumner	BC	Canada	V4N 4C4
Bed Bath & Beyond Canada LP	Canada WH Toronto	7825 Winston Churchill Blvd	Brampton	ON	Canada	L6S 0B8
Bed Bath & Beyond Canada (Baby)	South Edmonton	2017 98th Street NW	South Edmonton	AB	Canada	T6N 1J5
Bed Bath & Beyond Canada (Baby)	Whitby	1650 Victoria Street East, Unit #1	Whitby	ON	Canada	L1N 9W4
Bed Bath & Beyond Canada (Baby)	Vaughan	67 Colossus Drive, Unit D20	Woodbridge	ON	Canada	L4L 918
Bed Bath & Beyond Canada (Baby)	Langley	Unit 110 - 19860 Langley Bypass	Langley	BC	Canada	V3A 4Y1

Company	Location Name	Address	City	Province	Country	Postal Code
Bed Bath & Beyond Canada (Baby)	Ottawa	595 Industrial Avenue, Unit 2	Ottawa	ON	Canada	K1G 0Z3
Bed Bath & Beyond Canada (Baby)	West Edmonton	2049, 8882 170 Street	West Edmonton	AB	Canada	T5T 3J7
Bed Bath & Beyond Canada (Baby)	Winnipeg	870 St. James St.	Winnipeg	MB	Canada	R3G 0R5
Bed Bath & Beyond Canada (Baby)	London	3325 Wonderland Rd, Unit 2	London	ON	Canada	N6L 1R4
Bed Bath & Beyond Canada (Baby)	Calgary	Brentwood Village 3630 Brentwood Rd, Suite 520	Calgary (NW)	AB	Canada	T2L 1K8
Bed Bath & Beyond Canada (Baby)	Oakville	240 Leighland Avenue Unit M6A,	Oakville	ON	Canada	M5J 2H7

(c) Public Warehouses or other Locations pursuant to Bailment or Consignment Arrangements:

Company	Location Name	Address	City	Province	Country	Postal Code
Bed Bath & Beyond Canada LP	Canada WH Surrey	C/O PrtLogistics 3711 142 Ave	Sumner	BC	Canada	V4N 4C4

INFORMATION AND COLLATERAL LOCATIONS OF BBB CANADA LTD.

- I. **Name of Grantor:** BBB CANADA LTD.
- II. **Jurisdiction of Incorporation or Organization:** Canada
- III. **Type of Entity:** Corporation
- IV. **Organizational Number assigned by Jurisdiction of Incorporation or Organization:**
676071-6
- V. **Federal Identification Number:** 48-0564461
- VI. **Place of Business** (if it has only one) **or Chief Executive Office** (if more than one place of business) **and Mailing Address:**
- 225 High Tech Road
Richmond Hill, Ontario
L4B 0A6
Canada
- VII. **Locations of Collateral:**
- (a) Properties Owned by the Grantor:
- None.
- (b) Properties Leased by the Grantor:
- None.
- (c) Public Warehouses or other Locations pursuant to Bailment or Consignment Arrangements:
- None.

EXHIBIT B-1
(See Sections 3.5 and 7.1 of Security Agreement)

COLLATERAL ACCOUNTS

DEPOSIT ACCOUNTS

Name of Grantor	Name of Institution	Account Number	Type	New/Closed
Bed Bath & Beyond Canada L.P.	JP Morgan	4011742272	Collection	
Bed Bath & Beyond Canada L.P.	JP Morgan	4011742270	Collection	
BBB Canada Ltd.	JP Morgan	4676138210	Concentration	
BBB Canada Ltd.	JP Morgan	4676138101	Concentration	
Bed Bath & Beyond Canada L.P.	JP Morgan	4000014034	Concentration	
Bed Bath & Beyond Canada L.P.	JP Morgan	486351955	Concentration	
Bed Bath & Beyond Canada L.P.	JP Morgan	4000014038	Concentration	
Bed Bath & Beyond Canada L.P.	JP Morgan	4670425103	Concentration	
Bed Bath & Beyond Canada L.P.	JP Morgan	771070794	Concentration	
BBB Canada LP Inc.	JP Morgan	4679738101	Concentration (Tax)	
BBB Canada LP Inc.	JP Morgan	769026055	Concentration (USD)	
Bed Bath & Beyond Canada L.P.	Scotia Bank	476960430412	Depository	Store Accounts
Bed Bath & Beyond Canada L.P.	Scotia Bank	476960555118	Depository	Store Accounts
Bed Bath & Beyond Canada L.P.	Scotia Bank	476961765612	Depository	Store Accounts
Bed Bath & Beyond Canada L.P.	Scotia Bank	476962071118	Depository	Store Accounts

SECURITIES ACCOUNTS

None.

EXHIBIT B-2

(See Definition of Excluded Account, clause (a) and 7.2 of Security Agreement)

EXCLUDED ACCOUNTS

DEPOSIT ACCOUNTS

Name of Grantor	Name of Institution	Account Number	Type
Bed Bath & Beyond Canada L.P.	JP Morgan	4000014035	Disbursement
Bed Bath & Beyond Canada L.P.	JP Morgan	486351971	Disbursement
Bed Bath & Beyond Canada L.P.	JP Morgan	769026329	Disbursement
Bed Bath & Beyond Canada L.P.	JP Morgan	4670425101	Disbursement
Bed Bath & Beyond Canada L.P.	JP Morgan	769026337	Disbursement
Bed Bath & Beyond Canada L.P.	JP Morgan	4670425104	Disbursement
Bed Bath & Beyond Canada L.P.	JP Morgan	4670425105	Disbursement
Bed Bath & Beyond Canada L.P.	JP Morgan	4011742306	Excluded
Bed Bath & Beyond Canada L.P.	JP Morgan	4011742005	Excluded

SECURITIES ACCOUNTS

None.

EXHIBIT B-3
(See Section 3.5 of Security Agreement)

CREDIT CARD AGREEMENTS

Name of Grantor	Name of Institution
Bed Bath & Beyond Canada L.P.	Amex Bank of Canada
Bed Bath & Beyond Canada L.P.	First Data Canada

EXHIBIT C

(See Section 3.7 of Security Agreement)

LETTER OF CREDIT RIGHTS

None.

CHATTEL PAPER

None.

EXHIBIT D
INSTRUMENTS

None.

EXHIBIT E
(See Section 3.1 of Security Agreement)

OFFICES IN WHICH FINANCING STATEMENTS HAVE BEEN FILED

- Ontario;
- British Columbia;
- Alberta;
- Saskatchewan;
- Manitoba;
- New Brunswick;
- Nova Scotia;
- Prince Edward Island; and
- Newfoundland and Labrador.

EXHIBIT F
(See Section 4.8 of Security Agreement)

AMENDMENT

This Amendment, dated _____, _____ is delivered pursuant to Section 4.8 of the Security Agreement referred to below. All defined terms herein shall have the meanings ascribed thereto or incorporated by reference in the Security Agreement. The undersigned hereby certifies that the representations and warranties in Article III of the Security Agreement are and continue to be true and correct. The undersigned further agrees that this Amendment may be attached to that certain Amended and Restated Canadian Security Agreement, dated August 31, 2022, between the undersigned, as the Grantors, and JPMorgan Chase Bank, N.A., as the Administrative Agent (as amended, restated, supplemented or otherwise modified from time to time prior to the date hereof, the “Security Agreement”) and that the Collateral listed on Schedule I to this Amendment shall be and become a part of the Collateral referred to in said Security Agreement and shall secure all Secured Obligations referred to in the Security Agreement.

By:
Name: _____
Title: _____

EXHIBIT G
(See Section 3.13 of Security Agreement)

INTELLECTUAL PROPERTY

Canadian Trademark Application / Registrations:

None.

Canadian Patents and Patent Applications:

None.

Canadian Copyrights:

None.

EXHIBIT H
(See Section 3.12)

PLEDGED EQUITY AND DEBT

Pledged Equity

Grantor	Issuer	Class of Equity Interest	Certificate No.	Number of Equity Interests Issued & Outstanding	Number of Equity Interests Authorized	% of Equity Interests Owned	% of Equity Interests Pledged
BBB Canada Ltd.	Bed Bath & Beyond Canada L.P.	Common shares	N/A	N/A	N/A	99	99%

Pledged Debt

None.

ANNEX I TO AMENDED AND RESTATED CANADIAN SECURITY AGREEMENT

Reference is hereby made to the Amended and Restated Canadian Security Agreement (as amended, restated, supplemented or otherwise modified from time to time, the “Security Agreement”), dated as of August 31, 2022 by and among Bed Bath & Beyond Canada L.P., an Ontario Limited Partnership (the “Partnership”), BBB Canada Ltd., a Canadian corporation (the “General Partner”), and certain other entities which become parties to the Security Agreement from time to time, including, without limitation, those that become party thereto by executing a Canadian Security Agreement Supplement in substantially the form hereof (such parties, including the undersigned, together with the Partnership and the General Partner, the “Grantors”), in favour of JPMorgan Chase Bank, N.A., as Administrative Agent (the “Administrative Agent”), for the benefit of the Secured Parties under the Credit Agreement. Each capitalized terms used herein and not defined herein shall have the meanings given to it in the Security Agreement.

By its execution below, the undersigned, [NAME OF NEW GRANTOR], a [_____] [corporation] [partnership] [limited liability company] (the “New Grantor”) agrees to become, and does hereby become, a Grantor under the Security Agreement and agrees to be bound by such Security Agreement as if originally a party thereto. The New Grantor hereby pledges, assigns and grants to the Administrative Agent, on behalf of and for the ratable benefit of the Secured Parties, a security interest in all of the New Grantor’s right, title and interest in and to the Collateral, whether now owned or hereafter acquired, to secure the prompt and complete payment and performance of the Secured Obligations.

By its execution below, the New Grantor represents and warrants as to itself that all of the representations and warranties contained in the Security Agreement are true and correct in all respects as of the date hereof. The New Grantor represents and warrants that the supplements to the Exhibits to the Security Agreement attached hereto are true and correct in all respects and such supplements set forth all information required to be scheduled under the Security Agreement. The New Grantor shall take all steps necessary to perfect, in favour of the Administrative Agent, a first-priority security interest in and lien against the New Grantor’s Collateral.

IN WITNESS WHEREOF, [NAME OF NEW GRANTOR], a [_____] [corporation] [partnership] [limited liability company] has executed and delivered this Annex I counterpart to the Security Agreement as of this _____ day of _____, ____.

[NAME OF NEW GRANTOR]

By: _____

Name: _____

Title: _____

ANNEX II TO AMENDED AND RESTATED CANADIAN SECURITY AGREEMENT

FORM OF CANADIAN TRADEMARK SECURITY AGREEMENT

This CANADIAN TRADEMARK SECURITY AGREEMENT (“Trademark Security Agreement”) is dated as of [], by [●] (each, individually, a “**Grantor**” and, collectively, the “**Grantors**”), in favor of JPMorgan Chase Bank, N.A., in its capacity as Administrative Agent (in such capacity, the “Administrative Agent”).

WITNESSETH:

WHEREAS, the Grantors are party to that certain Amended and Restated Canadian Security Agreement, dated as of August 31, 2022 (as amended, amended and restated, supplemented or otherwise modified from time to time, the “Security Agreement”) in favor of the Administrative Agent, pursuant to which the Grantors are required to execute and deliver this Trademark Security Agreement.

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Grantors hereby agree with the Administrative Agent as follows:

SECTION 1. Defined Terms. Unless otherwise defined herein, terms defined in the Security Agreement and used herein have the meanings given to them in the Security Agreement.

SECTION 2. Grant of Security Interest in Trademark Collateral. As security for the prompt payment and performance when due (whether at stated maturity, by acceleration or otherwise), as the case may be, in full of the Secured Obligations, each Grantor hereby grants to the Administrative Agent, its successors and permitted assigns, on behalf of and for the ratable benefit of the Secured Parties, a security interest in all of such Grantor’s right, title, and interest in, to and under any and all of the following Intellectual Property now owned or at any time hereafter acquired by such Grantor or in which such Grantor now has or at any time in the future may acquire any right, title or interest (collectively, the “Trademark Collateral”):

- (a) all trademark registrations and applications in the United States Patent and Trademark Office and CIPO (except for “intent-to-use” applications for trademark or service mark registrations filed pursuant to Section 1(b) of the Lanham Act, 15 U.S.C. § 1051, unless and until an Amendment to Allege Use or a Statement of Use under Sections 1(c) and 1(d) of the Lanham Act has been filed, to the extent that, and solely during the period for which, any assignment of an “intent-to-use” application prior to such filing would violate the Lanham Act), and all renewals thereof, including those listed on Schedule I;
- (b) all goodwill associated therewith or symbolized thereby;
- (c) all claims for, and rights to sue for, past, current or future infringements or dilutions of any of the foregoing; and
- (d) all income, royalties, damages and payments now or hereafter due and payable with respect to any of the foregoing, including without limitation, damages and payments for past, current or future infringements or dilutions thereof.

SECTION 3. Security Agreement. The security interest granted pursuant to this Trademark Security Agreement is granted in conjunction with the security interest granted to the Administrative Agent pursuant to the Security Agreement and the Grantors hereby acknowledge and affirm that the rights and remedies of the Administrative Agent with respect to the security interest in the Trademark Collateral made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference

herein as if fully set forth herein. In the event that any provision of this Trademark Security Agreement is deemed to conflict with the Security Agreement, the provisions of the Security Agreement shall control.

SECTION 4. Recordation. This Trademark Security Agreement has been executed and delivered by the Grantors for the purpose of recording the grant of security interest herein with the United States Patent and Trademark Office and CIPO. Each Grantor authorizes and requests that the Commissioner for Trademarks and CIPO record this Trademark Security Agreement.

SECTION 5. Counterparts. This Trademark Security Agreement may be executed in any number of counterparts, all of which shall constitute one and the same instrument, and any party hereto may execute this Trademark Security Agreement by signing and delivering one or more counterparts.

SECTION 6. Governing Law. THIS TRADEMARK SECURITY AGREEMENT AND ANY CLAIM, CONTROVERSY, DISPUTE OR CAUSE OF ACTION (WHETHER IN CONTRACT OR TORT OR OTHERWISE) BASED UPON, ARISING OUT OF OR RELATING TO THIS CANADIAN TRADEMARK SECURITY AGREEMENT, THE OTHER LOAN DOCUMENTS AND THE TRANSACTIONS CONTEMPLATED HEREBY AND THEREBY SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE PROVINCE OF ONTARIO AND THE LAWS OF CANADA APPLICABLE THEREIN (EXCEPT FOR CONFLICTS OF LAW PRINCIPLES THAT WOULD RESULT IN THE APPLICATION OF THE LAWS OF ANOTHER JURISDICTION).

[Signature page follows]

IN WITNESS WHEREOF, each Grantor has caused this Trademark Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

[]
as Grantor

By: _____
Name: _____
Title: _____

Accepted and Agreed:

JPMORGAN CHASE BANK, N.A.
as Administrative Agent

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

SCHEDULE I

to

CANADIAN TRADEMARK SECURITY AGREEMENT

CANADIAN TRADEMARK REGISTRATIONS AND CANADIAN TRADEMARK APPLICATIONS

ANNEX III TO AMENDED AND RESTATED CANADIAN SECURITY AGREEMENT
FORM OF CANADIAN INDUSTRIAL DESIGN AND PATENT SECURITY AGREEMENT

This CANADIAN INDUSTRIAL DESIGN AND PATENT SECURITY AGREEMENT (“Patent Security Agreement”) is dated as of [], by [●] (each, individually, a “Grantor” and, collectively, the “Grantors”), in favor of JPMorgan Chase Bank, N.A., in its capacity as Administrative Agent (in such capacity, the “Administrative Agent”).

W I T N E S S E T H:

WHEREAS, the Grantors are party to that certain Amended and Restated Security Agreement, dated as of August 31, 2022 (as amended, amended and restated, supplemented or otherwise modified from time to time, the “Security Agreement”) in favor of the Administrative Agent, pursuant to which the Grantors are required to execute and deliver this Patent Security Agreement.

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Grantors hereby agree with the Administrative Agent as follows:

SECTION 1. Defined Terms. Unless otherwise defined herein, terms defined in the Security Agreement and used herein have the meanings given to them in the Security Agreement.

SECTION 2. Grant of Security Interest in Patent Collateral. As security for the prompt payment and performance when due (whether at stated maturity, by acceleration or otherwise), as the case may be, in full of the Secured Obligations, each Grantor hereby grants to the Administrative Agent, its successors and permitted assigns, on behalf of and for the ratable benefit of the Secured Parties, a security interest in all of such Grantor’s right, title, and interest in, to and under any and all of the following Intellectual Property now owned or at any time hereafter acquired by such Grantor or in which such Grantor now has or at any time in the future may acquire any right, title or interest (collectively, the “Industrial Design and Patent Collateral”):

- (a) all issued or granted patents, patent applications, industrial designs and industrial design applications in Canada, including those listed on Schedule I;
- (b) all provisionals, reissues, extensions, continuations, divisionals, continuations-in- part, reexaminations or revisions thereof, and the inventions disclosed or claimed therein, including, without limitation, the right to make, use, import and/or sell the inventions disclosed or claimed therein;
- (c) all claims for, and rights to sue for, past, current or future infringements of any of the foregoing; and
- (d) all income, royalties, damages and payments now or hereafter due and payable with respect to any of the foregoing, including without limitation, damages and payments for past, current or future infringement thereof.

SECTION 3. Security Agreement. The security interest granted pursuant to this Patent Security Agreement is granted in conjunction with the security interest granted to the Administrative Agent pursuant to the Security Agreement and the Grantors hereby acknowledge and affirm that the rights and remedies of the Administrative Agent with respect to the security interest in the Industrial Design and Patent Collateral made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference

herein as if fully set forth herein. In the event that any provision of this Patent Security Agreement is deemed to conflict with the Security Agreement, the provisions of the Security Agreement shall control.

SECTION 4. Recordation. This Patent Security Agreement has been executed and delivered by the Grantors for the purpose of recording the grant of security interest herein with the United States Patent and Trademark Office and CIPO. The Grantor authorizes and requests that the Commissioner for Patents and CIPO record this Patent Security Agreement.

SECTION 5. Counterparts. This Patent Security Agreement may be executed in any number of counterparts, all of which shall constitute one and the same instrument, and any party hereto may execute this Patent Security Agreement by signing and delivering one or more counterparts.

SECTION 6. Governing Law. THIS PATENT SECURITY AGREEMENT AND ANY CLAIM, CONTROVERSY, DISPUTE OR CAUSE OF ACTION (WHETHER IN CONTRACT OR TORT OR OTHERWISE) BASED UPON, ARISING OUT OF OR RELATING TO THIS CANADIAN INDUSTRIAL DESIGN AND PATENT SECURITY AGREEMENT, THE OTHER LOAN DOCUMENTS AND THE TRANSACTIONS CONTEMPLATED HEREBY AND THEREBY SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE PROVINCE OF ONTARIO AND THE LAWS OF CANADA APPLICABLE THEREIN (EXCEPT FOR CONFLICTS OF LAW PRINCIPLES THAT WOULD RESULT IN THE APPLICATION OF THE LAWS OF ANOTHER JURISDICTION).

[Signature page follows]

IN WITNESS WHEREOF, each Grantor has caused this Patent Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

[]
as Grantor

By: _____
Name: _____
Title: _____

Accepted and Agreed:

JPMORGAN CHASE BANK, N.A.,
as Administrative Agent

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

SCHEDULE I
to
CANADIAN INDUSTRIAL DESIGN AND PATENT SECURITY AGREEMENT

CANADIAN PATENT REGISTRATIONS

CANADIAN PATENT APPLICATIONS

CANADIAN INDUSTRIAL DESIGNS

CANADIAN INDUSTRIAL DESIGN APPLICATIONS

ANNEX IV TO AMENDED AND RESTATED CANADIAN SECURITY AGREEMENT

FORM OF CANADIAN COPYRIGHT SECURITY AGREEMENT

This CANADIAN COPYRIGHT SECURITY AGREEMENT (“Copyright Security Agreement”) is dated as of [], by [●] (each, individually, a “Grantor” and, collectively, the “Grantors”), in favor of JPMorgan Chase Bank, N.A., in its capacity as Administrative Agent (in such capacity, the “Administrative Agent”).

WITNESSETH:

WHEREAS, the Grantors are party to that certain Amended and Restated Security Agreement, dated as of August 31, 2022 (as amended, amended and restated, supplemented or otherwise modified from time to time, the “Security Agreement”) in favor of the Administrative Agent, pursuant to which the Grantors are required to execute and deliver this Copyright Security Agreement.

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Grantors hereby agree with the Administrative Agent as follows:

SECTION 1. Defined Terms. Unless otherwise defined herein, terms defined in the Security Agreement and used herein have the meanings given to them in the Security Agreement.

SECTION 2. Grant of Security Interest in Copyright Collateral. As security for the prompt payment and performance when due (whether at stated maturity, by acceleration or otherwise), as the case may be, in full of the Secured Obligations, each Grantor hereby grants to the Administrative Agent, its successors and permitted assigns, on behalf of and for the ratable benefit of the Secured Parties, a security interest in all of such Grantor’s right, title, and interest in, to and under any and all of the following Intellectual Property now owned or at any time hereafter acquired by such Grantor or in which such Grantor now has or at any time in the future may acquire any right, title or interest (collectively, the “Copyright Collateral”):

- (a) all registrations and applications for registration of any copyrights in the United States and Canada, including, without limitation, registrations, supplemental registrations and pending applications for registrations in the United States Copyright Office and CIPO, and the right to obtain all renewals thereof, including those listed on Schedule I;
- (b) all agreements granting an exclusive right to such Grantor under any registered United States copyright owned by another party, including, without limitation, the grant of rights to manufacture, distribute, exploit and sell materials derived from any such registered United States copyright, including without limitation, those listed on Schedule I;
- (c) all claims for, and rights to sue for, past, current or future infringements or other violations of any of the foregoing; and
- (d) all income, royalties, damages and payments now or hereafter due and payable with respect to any of the foregoing, including without limitation, damages and payments for past, current or future infringements or other violations thereof.

SECTION 3. Security Agreement. The security interest granted pursuant to this Copyright Security Agreement is granted in conjunction with the security interest granted to the Administrative Agent pursuant to the Security Agreement and the Grantors hereby acknowledge and affirm that the rights and remedies of the Administrative Agent with respect to the security interest in the Copyright Collateral made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference

herein as if fully set forth herein. In the event that any provision of this Copyright Security Agreement is deemed to conflict with the Security Agreement, the provisions of the Security Agreement shall control.

SECTION 4. Recordation. This Copyright Security Agreement has been executed and delivered by the Grantors for the purpose of recording the grant of security interest herein with the United States Copyright Office and CIPO. Each Grantor authorizes and requests that the Register of Copyrights and CIPO record this Copyright Security Agreement.

SECTION 5. Counterparts. This Copyright Security Agreement may be executed in any number of counterparts, all of which shall constitute one and the same instrument, and any party hereto may execute this Copyright Security Agreement by signing and delivering one or more counterparts.

SECTION 6. Governing Law. THIS COPYRIGHT SECURITY AGREEMENT AND ANY CLAIM, CONTROVERSY, DISPUTE OR CAUSE OF ACTION (WHETHER IN CONTRACT OR TORT OR OTHERWISE) BASED UPON, ARISING OUT OF OR RELATING TO THIS CANADIAN COPYRIGHT AGREEMENT, THE OTHER LOAN DOCUMENTS AND THE TRANSACTIONS CONTEMPLATED HEREBY AND THEREBY SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE PROVINCE OF ONTARIO AND THE LAWS OF CANADA APPLICABLE THEREIN (EXCEPT FOR CONFLICTS OF LAW PRINCIPLES THAT WOULD RESULT IN THE APPLICATION OF THE LAWS OF ANOTHER JURISDICTION).

[Signature page follows]

IN WITNESS WHEREOF, each Grantor has caused this Copyright Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

[]
as Grantor

By: _____
Name: _____
Title: _____

Accepted and Agreed:

JPMORGAN CHASE BANK, N.A.,
as Agent

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

SCHEDULE I
to
CANADIAN COPYRIGHT SECURITY AGREEMENT

CANADIAN COPYRIGHT REGISTRATIONS AND APPLICATIONS

EXCLUSIVE COPYRIGHT LICENSES

THIS IS **EXHIBIT “I”** REFERRED TO IN THE AFFIDAVIT OF HOLLY ETLIN SWORN BEFORE ME over video teleconference this 9th day of February, 2023 pursuant to O. Reg 431/20, Administering Oath or Declaration Remotely. The affiant was located in the City of New York, in the State of New York while the Commissioner was located in the City of Toronto, in the Province of Ontario.



Commissioner for Taking Affidavits

Emilie Dillon (LSO No. 85199L)

CANADIAN GUARANTEE

TO: JPMORGAN CHASE BANK, N.A., AS ADMINISTRATIVE AGENT for itself and as administrative agent for the other Secured Parties (as such term is defined in the Credit Agreement, hereinafter defined).

DATE: June 19, 2020

Reference is made to that certain Credit Agreement dated as of the date hereof by and among, amongst others, BED BATH AND BEYOND INC., as Company, BED BATH & BEYOND CANADA L.P., as Canadian Borrower, the other Loan Parties party thereto, JPMORGAN CHASE BANK, N.A., in its capacity as administrative agent (the “Administrative Agent”) and the Lenders party thereto from time to time (as it may be amended, restated, supplemented or otherwise modified from time to time, the “Credit Agreement”). Capitalized terms used herein but not defined shall have the meaning ascribed to them in the Credit Agreement.

1 Guarantee

For valuable consideration, each signatory hereto (each, a “Loan Guarantor”) hereby agrees that it is jointly and severally liable for, and, as a primary obligor and not merely as surety, absolutely, unconditionally and irrevocably guarantees to the Secured Parties, the prompt payment when due, whether at stated maturity, upon acceleration or otherwise, and at all times thereafter, of the Secured Obligations and all reasonable and documented costs and expenses, including, without limitation, the reasonable fees, charges and disbursements of one primary counsel to the Administrative Agent, plus, if reasonably necessary, one specialist counsel and one local counsel in each applicable jurisdiction (in each case taken as a whole and excluding allocated costs of in-house counsel and paralegals) and reasonable expenses paid or incurred by the Administrative Agent, the Issuing Bank and the Lenders in endeavoring to collect all or any part of the Secured Obligations from, or in prosecuting any action against, any Borrower, any Loan Guarantor or any other guarantor of all or any part of the Secured Obligations (such costs and expenses, together with the Secured Obligations, collectively the “Guaranteed Obligations”; provided, however, that the definition of “Guaranteed Obligations” shall not create any guarantee by any Loan Guarantor of (or grant of security interest by any Loan Guarantor to support, as applicable) any Excluded Swap Obligations of such Loan Guarantor for purposes of determining any obligations of any Loan Guarantor). Each Loan Guarantor further agrees that the Guaranteed Obligations may be extended or renewed in whole or in part without notice to or further assent from it, and that it remains bound upon its guarantee notwithstanding any such extension or renewal. All terms of this Canadian Guarantee apply to and may be enforced by or on behalf of any domestic or foreign branch or Affiliate of any Lender that extended any portion of the Guaranteed Obligations.

2 Guarantee of Payment

This Canadian Guarantee is a guarantee of payment and not of collection. Each Loan Guarantor waives any right to require the Administrative Agent, the Issuing Bank or any Lender to sue any Borrower, any Loan Guarantor, any other guarantor of, or any other Person obligated for, all or any part of the Guaranteed Obligations (each, an “Obligated Party”), or otherwise to enforce its payment against any collateral securing all or any part of the Guaranteed Obligations.

3 No Discharge or Diminishment of Loan Guarantee

- (a) Except as otherwise provided for herein, the obligations of each Loan Guarantor hereunder are unconditional and absolute and not subject to any reduction, limitation, impairment or

termination for any reason (other than Payment in Full of the Guaranteed Obligations), including: (i) any claim of waiver, release, extension, renewal, settlement, surrender, alteration or compromise of any of the Guaranteed Obligations, by operation of law or otherwise; (ii) any change in the corporate existence, structure or ownership of any Borrower or any other Obligated Party liable for any of the Guaranteed Obligations; (iii) any insolvency, bankruptcy, reorganization or other similar proceeding affecting any Obligated Party or their assets or any resulting release or discharge of any obligation of any Obligated Party; or (iv) the existence of any claim, setoff or other rights which any Loan Guarantor may have at any time against any Obligated Party, the Administrative Agent, the Issuing Bank, any Lender or any other Person, whether in connection herewith or in any unrelated transactions.

- (b) The obligations of each Loan Guarantor hereunder are not subject to any defense or setoff, counterclaim, recoupment or termination whatsoever by reason of the invalidity, illegality or unenforceability of any of the Guaranteed Obligations or otherwise, or any provision of applicable law or regulation purporting to prohibit payment by any Obligated Party, of the Guaranteed Obligations or any part thereof.
- (c) Further, the obligations of any Loan Guarantor hereunder are not discharged or impaired or otherwise affected by: (i) the failure of the Administrative Agent, the Issuing Bank or any Lender to assert any claim or demand or to enforce any remedy with respect to all or any part of the Guaranteed Obligations; (ii) any waiver or modification of or supplement to any provision of any agreement relating to the Guaranteed Obligations; (iii) any release, non-perfection or invalidity of any indirect or direct security for the obligations of any Borrower for all or any part of the Guaranteed Obligations or any obligations of any other Obligated Party liable for any of the Guaranteed Obligations; (iv) any action or failure to act by the Administrative Agent, the Issuing Bank or any Lender with respect to any collateral securing any part of the Guaranteed Obligations; or (v) any default, failure or delay, willful or otherwise, in the payment or performance of any of the Guaranteed Obligations, or any other circumstance, act, omission or delay that might in any manner or to any extent vary the risk of such Loan Guarantor or that would otherwise operate as a discharge of any Loan Guarantor as a matter of law or equity (other than Payment in Full of the Guaranteed Obligations).

4 Defenses Waived

To the fullest extent permitted by applicable law, each Loan Guarantor hereby waives any defense based on or arising out of any defense of any Borrower or any Loan Guarantor or the unenforceability of all or any part of the Guaranteed Obligations from any cause, or the cessation from any cause of the liability of any Borrower, any Loan Guarantor or any other Obligated Party, other than Payment in Full of the Guaranteed Obligations. Without limiting the generality of the foregoing, each Loan Guarantor irrevocably waives acceptance hereof, presentment, demand, protest and, to the fullest extent permitted by law, any notice not provided for herein, as well as any requirement that at any time any action be taken by any Person against any Obligated Party or any other Person. Each Loan Guarantor confirms that it is not a surety under any state law and shall not raise any such law as a defense to its obligations hereunder. The Administrative Agent may, at its election, foreclose on any Collateral held by it by one or more judicial or nonjudicial sales, accept an assignment of any such Collateral in lieu of foreclosure or otherwise act or fail to act with respect to any collateral securing all or a part of the Guaranteed Obligations, compromise or adjust any part of the Guaranteed Obligations, make any other accommodation with any Obligated Party or exercise any other right or remedy available to it against any Obligated Party, without affecting or impairing in any way the liability of such Loan Guarantor under this Canadian Guarantee except to the extent the Guaranteed

Obligations have been Paid in Full. To the fullest extent permitted by applicable law, each Loan Guarantor waives any defense arising out of any such election even though that election may operate, pursuant to applicable law, to impair or extinguish any right of reimbursement or subrogation or other right or remedy of any Loan Guarantor against any Obligated Party or any security.

5 Rights of Subrogation

No Loan Guarantor will assert any right, claim or cause of action, including, without limitation, a claim of subrogation, contribution or indemnification, that it has against any Obligated Party or any collateral, until the Loan Parties and the Loan Guarantors have fully performed all their obligations to the Administrative Agent, the Issuing Bank and the Lenders.

6 Reinstatement; Stay of Acceleration

If at any time any payment of any portion of the Guaranteed Obligations (including a payment effected through exercise of a right of setoff) is rescinded, or must otherwise be restored or returned upon the insolvency, bankruptcy or reorganization of any Borrower or otherwise (including pursuant to any settlement entered into by a Secured Party in its discretion), each Loan Guarantor's obligations under this Canadian Guarantee with respect to that payment shall be reinstated at such time as though the payment had not been made and whether or not the Administrative Agent, the Issuing Bank and the Lenders are in possession of this Canadian Guarantee. If acceleration of the time for payment of any of the Guaranteed Obligations is stayed upon the insolvency, bankruptcy or reorganization of any Borrower, all such amounts otherwise subject to acceleration under the terms of any agreement relating to the Guaranteed Obligations shall nonetheless be payable by the Loan Guarantors forthwith on demand by the Administrative Agent.

7 Information

Each Loan Guarantor assumes all responsibility for being and keeping itself informed of the Borrowers' financial condition and assets, and of all other circumstances bearing upon the risk of nonpayment of the Guaranteed Obligations and the nature, scope and extent of the risks that each Loan Guarantor assumes and incurs under this Canadian Guarantee, and agrees that none of the Administrative Agent, the Issuing Bank or any Lender shall have any duty to advise any Loan Guarantor of information known to it regarding those circumstances or risks.

8 Common Enterprise

The successful operation and condition of each of the Loan Guarantors is dependent on the continued successful performance of the functions of the group of the Loan Guarantors as a whole and the successful operation of each of the Loan Guarantors is dependent on the successful performance and operation of each other Loan Guarantor. Each Loan Guarantor expects to derive benefit (and its board of directors or other governing body has determined that it may reasonably be expected to derive benefit), directly and indirectly, from (a) successful operations of each of the other Loan Guarantors and (b) the credit extended by the Lenders to the Borrowers hereunder, both in their separate capacities and as members of the group of companies. Each Loan Guarantor has determined that execution, delivery, and performance of this Loan Guaranty and any other Loan Documents to be executed by such Loan Guarantor is within its purpose, in furtherance of its direct and/or indirect business interests, will be of direct and/or indirect benefit to such Loan Guarantor, and is in its best interest.

9 Taxes

Each payment of the Guaranteed Obligations will be subject to the provisions of Section 2.17 of the Credit Agreement.

10 Contribution

- (a) To the extent that any Loan Guarantor shall make a payment under this Canadian Guarantee (a "Guarantor Payment") which, taking into account all other Guarantor Payments then previously or concurrently made by any other Loan Guarantor hereunder or under any other Canadian Guarantee, exceeds the amount which otherwise would have been paid by or attributable to such Loan Guarantor if each Loan Guarantor had paid the aggregate Guaranteed Obligations satisfied by such Guarantor Payment in the same proportion as such Loan Guarantor's "Allocable Amount" (as defined below) (as determined immediately prior to such Guarantor Payment) bore to the aggregate Allocable Amounts of each of the Loan Guarantors as determined immediately prior to the making of such Guarantor Payment, then, following indefeasible payment in full in cash of the Guarantor Payment and the Payment in Full of the Guaranteed Obligations and the termination of the Credit Agreement, such Loan Guarantor shall be entitled to receive contribution and indemnification payments from, and be reimbursed by, each other Loan Guarantor for the amount of such excess, pro rata based upon their respective Allocable Amounts in effect immediately prior to such Guarantor Payment.
- (b) As of any date of determination, the "Allocable Amount" of any Loan Guarantor shall be equal to the excess of the fair saleable value of the property of such Loan Guarantor over the total liabilities of such Loan Guarantor (including the maximum amount reasonably expected to become due in respect of contingent liabilities, calculated, without duplication, assuming each other Loan Guarantor that is also liable for such contingent liability pays its ratable share thereof), giving effect to all payments made by other Loan Guarantors as of such date in a manner to maximize the amount of such contributions.
- (c) This Section 10 is intended only to define the relative rights of the Loan Guarantors, and nothing set forth in this Section 10 is intended to or shall impair the obligations of the Loan Guarantors, jointly and severally, to pay any amounts as and when the same shall become due and payable in accordance with the terms of this Canadian Guarantee.
- (d) The parties hereto acknowledge that the rights of contribution and indemnification hereunder shall constitute assets of the Loan Guarantor or Loan Guarantors to which such contribution and indemnification is owing.
- (e) The rights of the indemnifying Loan Guarantors against other Loan Guarantors under this Section 10 shall be exercisable upon the Payment in Full of the Guaranteed Obligations and the termination of the Credit Agreement.

11 Liability Cumulative

The liability of each Loan Party as a Loan Guarantor under this Canadian Guarantee is in addition to and shall be cumulative with all liabilities of each Loan Guarantor to the Administrative Agent, the Issuing Bank and the Lenders under the Credit Agreement and the other Loan Documents to which such Loan Guarantor is a party or in respect of any obligations or liabilities of the other Loan Parties, without any limitation as to amount, unless the instrument or agreement evidencing or creating such other liability specifically provides to the contrary.

12 Keepwell

Each Qualified ECP Guarantor hereby jointly and severally absolutely, unconditionally and irrevocably undertakes to provide such funds or other support as may be needed from time to time by each other Loan Party to honor all of its obligations under this Canadian Guarantee in respect of a Swap Obligation (provided, however, that each Qualified ECP Guarantor shall only be liable under this Section 12 for the maximum amount of such liability that can be hereby incurred without rendering its obligations under this Section 12 or otherwise under this Loan Guaranty voidable under applicable law relating to fraudulent conveyance or fraudulent transfer, and not for any greater amount). Except as otherwise provided herein, the obligations of each Qualified ECP Guarantor under this Section 12 *shall remain in full force and effect* until the termination of all Swap Obligations. Each Qualified ECP Guarantor intends that this Section 12 constitute, and this Section 12 shall be deemed to constitute, a “keepwell, support, or other agreement” for the benefit of each other Loan Party for all purposes of Section 1a(18)(A)(v)(II) of the Commodity Exchange Act.

13 Releases

- (a) A Loan Guarantor (other than the Company) will be automatically and unconditionally released from its obligations under this Loan Guaranty:
 - (i) in connection with any Disposition of (x) Equity Interests of such Loan Guarantor or (y) all or substantially all of the assets of such Loan Guarantor, in each case, if (i) such Disposition is permitted hereunder (or consented to by the Required Lenders) and (ii) such Disposition is not being made for the primary purpose of causing the release of the Loan Guaranty; or
 - (ii) upon Payment in Full.
- (b) Upon any occurrence giving rise to a release of a Loan Guarantor as specified above, the Administrative Agent will, at the direction of and sole cost of the Loan Parties, execute any documents reasonably requested by the Borrower Representative in order to evidence or effect such release, termination and discharge in respect of this Loan Guaranty. Upon any release of a Loan Guarantor from its Guarantee, such Loan Guarantor shall also be released from its obligations under the Collateral Documents subject to the provisions of Section 9.02(c) of the Credit Agreement.
- (c) release of a Loan Guarantor shall require a redetermination of the Borrowing Base pursuant to Section 5.01(e) of the Credit Agreement.

14 General

- (a) Each Loan Guarantor authorizes the Administrative Agent, without notice or demand and without affecting its liability hereunder, from time to time, to release or substitute any guarantors.
- (b) Each Loan Guarantor shall make payment to the Administrative Agent of the amount of its liability to the Administrative Agent in accordance with the provisions of the Credit Agreement. Any notice, consent, waiver or other communication made under this Canadian Guarantee must be in writing and delivered in accordance with the provisions of the Credit Agreement.

- (c) If any provision of this Canadian Guarantee is determined in any proceeding in a court of competent jurisdiction to be void or to be wholly or partly unenforceable, that provision shall for the purposes of such proceeding, be severed from this Canadian Guarantee and shall be treated as not forming a part hereof and all the remaining provisions of this Canadian Guarantee shall remain in full force and be unaffected thereby.
- (d) If for the purposes of obtaining judgment in any court it is necessary to convert a sum due from any Loan Guarantor hereunder in the currency expressed to be payable herein (the “specified currency”) into another currency, the parties hereto agree, to the fullest extent that they may effectively do so, that the rate of exchange used shall be that at which in accordance with normal banking procedures the Administrative Agent could purchase the specified currency with such other currency at the Administrative Agent’s main New York City office on the Business Day preceding that on which final, non-appealable judgment is given. The obligations of a Loan Guarantor in respect of any sum due to any Lender or the Administrative Agent hereunder shall, notwithstanding any judgment in a currency other than the specified currency, be discharged only to the extent that on the Business Day following receipt by such Lender or the Administrative Agent (as the case may be) of any sum adjudged to be so due in such other currency such Lender or the Administrative Agent (as the case may be) may in accordance with normal, reasonable banking procedures purchase the specified currency with such other currency. If the amount of the specified currency so purchased is less than the sum originally due to such Lender or the Administrative Agent, as the case may be, in the specified currency, the Loan Guarantors agree, jointly and severally, to the fullest extent that it may effectively do so, as a separate obligation and notwithstanding any such judgment, to indemnify such Lender or the Administrative Agent, as the case may be, against such loss, and if the amount of the specified currency so purchased exceeds (a) the sum originally due to any Lender or the Administrative Agent, as the case may be, in the specified currency and (b) any amounts shared with other Lenders as a result of allocations of such excess as a disproportionate payment to such Lender under Section 2.18 of the Credit Agreement, such Lender or the Administrative Agent, as the case may be, agrees to remit such excess to the applicable Loan Guarantor.
- (e) All words used herein in the plural shall be deemed to have been used in the singular where the context and construction so require.
- (f) This Canadian Guarantee shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein.
- (g) Each Loan Guarantor acknowledges receipt of an executed copy of this Canadian Guarantee.
- (h) This Canadian Guarantee may be executed in any number of counterparts, all of which taken together shall constitute one agreement, and any of the parties hereto may execute this Canadian Guarantee by signing any such counterpart. Delivery of an executed counterpart of a signature page of this Canadian Guarantee by facsimile, .pdf attached to e-mail, or other electronic transmission shall be effective as delivery of a manually executed counterpart of this Canadian Guarantee.
- (i) In the event that a provision of this Canadian Guarantee is inconsistent with the terms of the Credit Agreement, the provisions of the Credit Agreement shall govern to the extent of such inconsistency.

IN WITNESS WHEREOF, the Loan Guarantors have executed this Canadian Guarantee as of the date first above written.

BED BATH & BEYOND CANADA L.P.,
by its General Partner, **BBB CANADA LTD.**

By: 

Name: Gustavo Arnal

Title: Treasurer

BBB CANADA LTD.

By: 

Name: Gustavo Arnal

Title: Treasurer

THIS IS **EXHIBIT “J”** REFERRED TO IN THE AFFIDAVIT OF HOLLY ETLIN SWORN BEFORE ME over video teleconference this 9th day of February, 2023 pursuant to O. Reg 431/20, Administering Oath or Declaration Remotely. The affiant was located in the City of New York, in the State of New York while the Commissioner was located in the City of Toronto, in the Province of Ontario.



Commissioner for Taking Affidavits

Emilie Dillon (LSO No. 85199L)

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Business Debtor - "BBB Canada Ltd."

Search Date and Time: February 3, 2023 at 10:00:15 am Pacific time
Account Name: Not available.

TABLE OF CONTENTS

5 Matches in 5 Registrations in Report

Exact Matches: 3 (*)

Total Search Report Pages: 39

	Base Registration	Base Registration Date	Debtor Name	Page
1	086242F	July 21, 2009	B.B.Q. CANADA ENTERPRISES LTD.	2
2	652511H	November 8, 2013	* BBB CANADA LTD	6
3	280339M	June 16, 2020	* BBB CANADA LTD.	11
4	280341M	June 16, 2020	* BBB CANADA LTD.	25
5	805019M	March 3, 2021	BBS CANADA LTD	38

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 086242F

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	July 21, 2009 at 11:33:23 am Pacific time
Current Expiry Date and Time:	July 21, 2024 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of February 3, 2023 at 10:00:15 am Pacific time)

Secured Party Information

ROYAL BANK OF CANADA

Address

180 WELLINGTON ST, W. 3RD FLR.
TORONTO ON
M5J 1J1 Canada

Debtor Information

B.B.Q. CANADA ENTERPRISES LTD.

Address

1635 ROBSON ST.
VANCOUVER BC
V6G 1G8 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

GOODS OF THE DEBTOR BEING LEASEHOLD IMPROVEMENTS AND EQUIPMENT USED IN THE OPERATION OF RESTAURANTS, CATERERS & FAST FOOD LOCATED AT - 401 - 2167 BELLEVUE AVE WEST VANCOUVER, BC V7N1C2 ,AND ALL PARTS, COMPONENTS, ATTACHMENTS, ADDITIONS, ALTERATIONS, ACCESSORIES, ACCESSIONS, IMPROVEMENTS AND OTHER PERSONAL PROPERTY PLACED ON, ADDED TO OR APPURTENANT TO THE GOODS (HEREINAFTER COLLECTIVELY REFERRED TO AS THE 'GOODS'). AND ALL DEEDS, DOCUMENTS, WRITINGS, PAPERS AND BOOKS RELATING TO OR BEING RECORDS OF GOODS OR ,THEIR PROCEEDS OR BY WHICH GOODS OR THEIR PROCEEDS ARE OR MAY HEREAFTER BE SECURED, EVIDENCED, ACKNOWLEDGED OR MADE PAYABLE INCLUDING DOCUMENTS OF TITLE, CHATTEL PAPER, SECURITIES AND INSTRUMENTS, AND ALL CONTRACTUAL RIGHTS AND INSURANCE CLAIMS RELATING TO GOODS. PROCEEDS: ALL PROCEEDS INCLUDING, WITHOUT LIMITATION, INVENTORY, INTANGIBLES, MONEY, CHATTEL PAPERS, DOCUMENTS OF TITLE, SECURITIES, LICENCES, CROPS AND INSTRUMENTS.

Original Registering Party

ROYAL BANK OF CANADA

Address

180 WELLINGTON ST, W. 3RD FLR.
TORONTO ON
M5J 1J1 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

HISTORY

(Showing most recent first)

RENEWAL

Registration Date and Time: June 14, 2019 at 8:17:02 am Pacific time
Registration Number: 570630L
Registration Life: 5 Years
New Expiration Date and Time: July 21, 2024 at 11:59:59 pm Pacific time

Registering Party Information

D & H LIMITED PARTNERSHIP

Address

4126 NORLAND AVENUE, SUITE 201
BURNABY BC
V5G 3S8 Canada

RENEWAL

Registration Date and Time: June 24, 2014 at 1:28:07 pm Pacific time
Registration Number: 034129I
Registration Life: 5 Years
New Expiration Date and Time: July 21, 2019 at 11:59:59 pm Pacific time

Registering Party Information

D & H LIMITED PARTNERSHIP

Address

4126 NORLAND AVENUE, SUITE 201
BURNABY BC
V5G 3S8 Canada

AMENDMENT

Registration Date and Time: January 4, 2010 at 1:35:09 pm Pacific time
Registration Number: 346242F
Description: AMEND DEBTOR ADDRESS

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Debtor Information

**B.B.Q. CANADA ENTERPRISES
LTD.**

ADDRESS CHANGED

Address

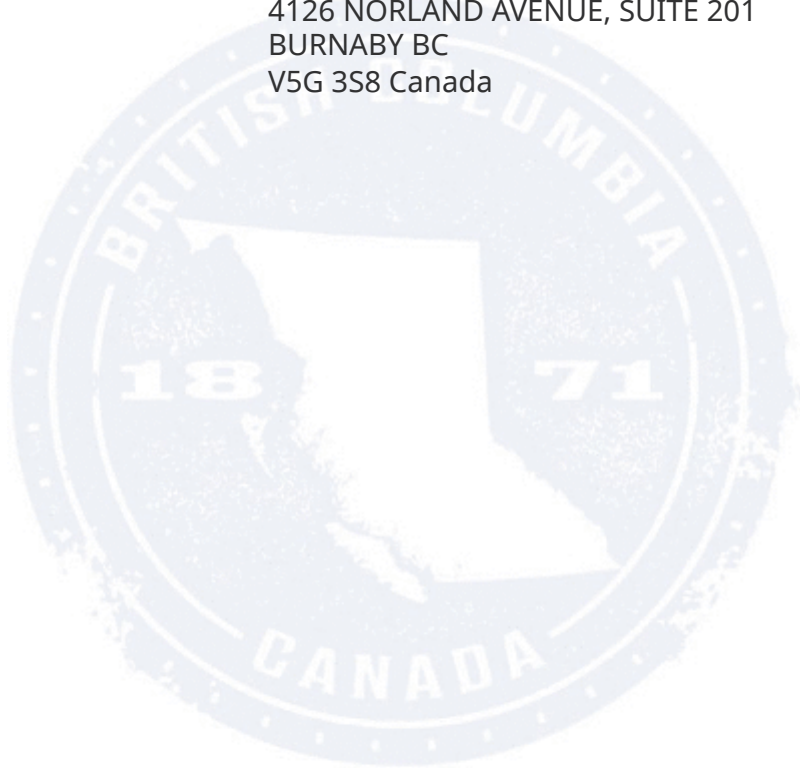
1635 ROBSON ST.
VANCOUVER BC
V6G 1G8 Canada

Registering Party Information

D & H LIMITED PARTNERSHIP

Address

4126 NORLAND AVENUE, SUITE 201
BURNABY BC
V5G 3S8 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 652511H

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	November 8, 2013 at 8:56:16 am Pacific time
Current Expiry Date and Time:	November 8, 2023 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of February 3, 2023 at 10:00:15 am Pacific time)

Secured Party Information**PAPYRUS-RECYCLED GREETINGS
CANADA LTD.****Address**1820 MATHESON BLVD
MISSISSAUGA ON
L4W 0B3 Canada**Debtor Information****BED BATH & BEYOND CANADA LP****Address**650 LIBERTY AVENUE
UNION NJ
07083 United States of America**BBB CANADA LTD****Address**650 LIBERTY AVENUE
UNION NJ
07083 United States of America**Vehicle Collateral**

None

General Collateral

November 6, 2018 at 9:42:56 am Pacific time

DELETED

ALL OF THE PRODUCTS OF THE SECURED PARTY SOLD, SHIPPED OR DELIVERED ON CONSIGNMENT BY THE SECURED PARTY TO DEBTOR ON A DIRECT TO STORE DELIVERY BASIS FROM TIME TO TIME WHEREVER LOCATED (INCLUDING WITHOUT LIMITATION ALL RECYCLED PAPER GREETINGS BRAND EVERYDAY COUNTER CARDS AND SEASONAL COUNTER CARDS, PAPYRUS BRAND EVERYDAY COUNTER CARDS AND SEASONAL COUNTER CARDS, RECYCLED PAPER GREETINGS BRAND EVERYDAY AND SEASONAL NON-CARD RELATED PRODUCTS INCLUDING GIFTS, GIFT BAGS, WRAP, BOWS, RIBBON, TAGS AND TISSUE, STATIONERY (BOXED NOTES), SELF-STICK REMOVABLE NOTES, CANDLES AND STICKERS, PAPYRUS BRAND EVERYDAY AND SEASONAL NON-CARD RELATED PRODUCTS INCLUDING GIFTS, GIFT BAGS, WRAP, BOWS, RIBBON, RELATED PRODUCTS INCLUDING GIFTS, GIFT BAGS, WRAP, BOWS, RIBBON, TAGS AND TISSUE, STATIONERY (BOXED NOTES), SELF-STICK REMOVABLE NOTES, CANDLES AND STICKERS AND PAPYRUS BRAND CHRISTMAS BOXED,CARDS).

ADDED

ALL OF THE PRODUCTS OF THE SECURED PARTY SOLD, SHIPPED OR DELIVERED ON CONSIGNMENT BY THE SECURED PARTY TO THE DEBTOR ON A DIRECT TO STORE DELIVERY BASIS FROM TIME TO TIME WHEREVER LOCATED, INCLUDING (I) ALL RECYCLED PAPER GREETINGS BRAND, PAPYRUS BRAND AND PAPER REBEL BRAND EVERYDAY COUNTER CARDS AND SEASONAL COUNTER CARDS, AND (II) ALL RECYCLED PAPER GREETINGS BRAND AND PAPYRUS BRAND EVERYDAY AND SEASONAL NON-CARD RELATED PRODUCTS INCLUDING GIFT PACKAGING, STATIONERY, BOXED CARDS, STICKERS, DESK ACCESSORIES AND PARTY ACCESSORIES.

Base Registration General Collateral:

ALL OF THE PRODUCTS OF THE SECURED PARTY SOLD, SHIPPED OR DELIVERED ON CONSIGNMENT BY THE SECURED PARTY TO DEBTOR ON A DIRECT TO STORE DELIVERY BASIS FROM TIME TO TIME WHEREVER LOCATED (INCLUDING WITHOUT LIMITATION ALL RECYCLED PAPER GREETINGS BRAND EVERYDAY COUNTER CARDS AND SEASONAL COUNTER CARDS, PAPYRUS BRAND ,EVERYDAY COUNTER CARDS AND SEASONAL COUNTER CARDS, RECYCLED PAPER GREETINGS BRAND EVERYDAY AND SEASONAL NON-CARD RELATED PRODUCTS INCLUDING GIFTS, GIFT BAGS, WRAP, BOWS, RIBBON, TAGS AND TISSUE, STATIONERY (BOXED NOTES), SELF-STICK REMOVABLE NOTES, CANDLES AND STICKERS, PAPYRUS BRAND EVERYDAY AND SEASONAL NON-CARD ,RELATED PRODUCTS INCLUDING GIFTS, GIFT BAGS, WRAP, BOWS, RIBBON, TAGS AND TISSUE, STATIONERY (BOXED NOTES), SELF-STICK REMOVABLE NOTES, CANDLES AND STICKERS AND PAPYRUS BRAND CHRISTMAS BOXED CARDS).

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Original Registering Party

DENTONS CANADA LLP

Address

20TH FLOOR, 250 HOWE STREET
VANCOUVER BC
V6C 3R8 Canada



HISTORY

(Showing most recent first)

AMENDMENT

Registration Date and Time: November 6, 2018 at 9:42:56 am Pacific time
Registration Number: 136534L
Description: ADD ADDITIONAL DEBTOR AMEND GENERAL COLLATERAL DESCRIPTION BY DELETING IT IN ITS ENTIRETY AND REPLACING IT WITH THE FOLLOWING.

General Collateral

November 6, 2018 at 9:42:56 am Pacific time

DELETED

ALL OF THE PRODUCTS OF THE SECURED PARTY SOLD, SHIPPED OR DELIVERED ON CONSIGNMENT BY THE SECURED PARTY TO DEBTOR ON A DIRECT TO STORE DELIVERY BASIS FROM TIME TO TIME WHEREVER LOCATED (INCLUDING WITHOUT LIMITATION ALL RECYCLED PAPER GREETINGS BRAND EVERYDAY COUNTER CARDS AND SEASONAL COUNTER CARDS, PAPYRUS BRAND EVERYDAY COUNTER CARDS AND SEASONAL COUNTER CARDS, RECYCLED PAPER GREETINGS BRAND EVERYDAY AND SEASONAL NON-CARD RELATED PRODUCTS INCLUDING GIFTS, GIFT BAGS, WRAP, BOWS, RIBBON, TAGS AND TISSUE, STATIONERY (BOXED NOTES), SELF-STICK REMOVABLE NOTES, CANDLES AND STICKERS, PAPYRUS BRAND EVERYDAY AND SEASONAL NON-CARD RELATED PRODUCTS INCLUDING GIFTS, GIFT BAGS, WRAP, BOWS, RIBBON, RELATED PRODUCTS INCLUDING GIFTS, GIFT BAGS, WRAP, BOWS, RIBBON, TAGS AND TISSUE, STATIONERY (BOXED NOTES), SELF-STICK REMOVABLE NOTES, CANDLES AND STICKERS AND PAPYRUS BRAND CHRISTMAS BOXED,CARDS).

ADDED

ALL OF THE PRODUCTS OF THE SECURED PARTY SOLD, SHIPPED OR DELIVERED ON CONSIGNMENT BY THE SECURED PARTY TO THE DEBTOR ON A DIRECT TO STORE DELIVERY BASIS FROM TIME TO TIME WHEREVER LOCATED, INCLUDING (I) ALL RECYCLED PAPER GREETINGS BRAND, PAPYRUS BRAND AND PAPER REBEL BRAND EVERYDAY COUNTER CARDS AND SEASONAL COUNTER CARDS, AND (II) ALL RECYCLED PAPER GREETINGS BRAND AND PAPYRUS BRAND EVERYDAY AND SEASONAL NON-CARD RELATED PRODUCTS INCLUDING GIFT PACKAGING, STATIONERY, BOXED CARDS, STICKERS, DESK ACCESSORIES AND PARTY ACCESSORIES.

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Debtor Information

BBB CANADA LTD

ADDED

Address

650 LIBERTY AVENUE
UNION NJ
07083 United States of America

Registering Party Information

DENTONS CANADA LLP

Address

20TH FLOOR, 250 HOWE STREET
VANCOUVER BC
V6C 3R8 Canada

RENEWAL

Registration Date and Time: October 31, 2018 at 12:33:40 pm Pacific time
Registration Number: 124633L
Registration Life: 5 Years
New Expiration Date and Time: November 8, 2023 at 11:59:59 pm Pacific time

Registering Party Information

DENTONS CANADA LLP

Address

20TH FLOOR, 250 HOWE STREET
VANCOUVER BC
V6C 3R8 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 280339M

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	June 16, 2020 at 3:48:08 pm Pacific time
Current Expiry Date and Time:	June 16, 2029 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of February 3, 2023 at 10:00:15 am Pacific time)

Secured Party Information

**JPMORGAN CHASE BANK, N.A., AS
ADMINISTRATIVE AGENT**

Address

10 S. DEARBORN, FLOOR L2
CHICAGO IL
60603 United States of America

Debtor Information

BBB CANADA LTD.

Address

225 HIGH TECH ROAD
RICHMOND HILL ON
L4B 0A6 Canada

Vehicle Collateral

None

General Collateral

August 26, 2022 at 9:23:58 am Pacific time

DELETED

ALL OF THE DEBTOR'S RIGHT, TITLE AND INTEREST IN, TO AND UNDER THE FOLLOWING PERSONAL PROPERTY AND OTHER ASSETS, WHETHER NOW OWNED BY OR OWING TO, OR HEREAFTER ACQUIRED BY OR ARISING IN FAVOUR OF THE DEBTOR (INCLUDING UNDER ANY TRADE NAME OR DERIVATIONS THEREOF), AND WHETHER OWNED OR CONSIGNED BY OR TO, OR LEASED FROM OR TO THE DEBTOR, AND, REGARDLESS OF WHERE LOCATED (ALL OF WHICH WILL BE COLLECTIVELY REFERRED TO AS THE \COLLATERAL\), (I) ALL ACCOUNTS AND CREDIT CARD RECEIVABLES, (II) ALL INVENTORY, (III) (X) ALL DEPOSIT ACCOUNTS AND ALL CASH, CHEQUES, OTHER NEGOTIABLE INSTRUMENTS, FUNDS AND OTHER EVIDENCES OF PAYMENTS HELD THEREIN OR CREDITED THERETO AND (Y) ALL, SECURITIES ACCOUNTS AND ALL CASH, CASH EQUIVALENTS, FINANCIAL ASSETS AND SECURITIES HELD THEREIN OR CREDITED THERETO AND SECURITIES ENTITLEMENTS RELATED THERETO, (IV) TO THE EXTENT EVIDENCING OR GOVERNING ANY OF THE ITEMS REFERRED TO IN THE PRECEDING CLAUSES (I) THROUGH (III), ALL CHATTEL PAPER (INCLUDING CHATTEL PAPER AND, ELECTRONIC CHATTEL PAPER), DOCUMENTS OF TITLE, INTANGIBLES, GOODS, INSTRUMENTS, INVESTMENT PROPERTY, CASH OR CASH EQUIVALENTS, LETTERS OF CREDIT, AND LETTER-OF-CREDIT RIGHTS, (V) TO THE EXTENT EVIDENCING OR GOVERNING ANY OF THE ITEMS REFERRED TO IN THE PRECEDING CLAUSES (I) THROUGH (IV), ALL SUPPORTING OBLIGATIONS, (VI) ALL BOOKS, RECORDS AND, INFORMATION RELATING TO THE FOREGOING (INCLUDING WITHOUT LIMITATION ALL BOOKS, RECORDS, INFORMATION, DATABASES AND CUSTOMER LISTS, WHETHER TANGIBLE OR ELECTRONIC, THAT CONTAIN ANY INFORMATION RELATING TO ANY OF THE FOREGOING), AND (VII) ALL ACCESSIONS TO, SUBSTITUTIONS FOR, AND REPLACEMENTS, PROCEEDS (INCLUDING INSURANCE PROCEEDS) AND PRODUCTS OF, THE FOREGOING, TOGETHER WITH ALL COLLATERAL SECURITY, GUARANTEES AND RIGHTS AND REMEDIES WITH RESPECT TO ANY OF THE FOREGOING COLLATERAL DESCRIBED IN THE PRECEDING CLAUSES (I) THROUGH (VI). TERMS DEFINED IN THE PPSA (AS DEFINED BELOW) THAT ARE NOT OTHERWISE DEFINED IN THIS FINANCING STATEMENT ARE USED HEREIN AS DEFINED IN THE, PPSA. ADDITIONAL TERMS USED IN THIS COLLATERAL DESCRIPTION AND NOT OTHERWISE DEFINED SHALL HAVE THE MEANINGS SET FORTH BELOW. \CREDIT CARD RECEIVABLES\ MEANS ANY ACCOUNT OR PAYMENT INTANGIBLE DUE TO THE DEBTOR FROM A CREDIT CARD ISSUER OR PROCESSOR IN CONNECTION WITH PURCHASES FROM AND OTHER GOODS AND SERVICES PROVIDED BY THE, DEBTOR ON ANY CREDIT CARD OR DEBIT CARD (INCLUDING DEBIT CARDS AND PRIVATE LABEL CREDIT CARDS OR CO-BRANDED CREDIT OR DEBIT CARDS), IN EACH CASE WHICH HAVE BEEN ORIGINATED IN THE ORDINARY COURSE OF BUSINESS BY THE DEBTOR. \DEPOSIT ACCOUNTS\ MEANS ALL DEMAND, TIME, SAVING, CHEQUING OR DEPOSIT, ACCOUNTS, COLLECTION ACCOUNTS, LOCKBOXES OR OTHER ACCOUNTS HAVING A DEPOSITORY FUNCTION MAINTAINED WITH ANY FINANCIAL INSTITUTION. \LETTER-OF-CREDIT RIGHTS\ MEANS ALL RIGHTS TO PAYMENT OR PERFORMANCE UNDER A LETTER OF CREDIT, WHETHER OR NOT THE BENEFICIARY HAS

PERSONAL PROPERTY REGISTRY SEARCH RESULT

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DEMANDED OR IS AT THE RELEVANT TIME ENTITLED TO DEMAND PAYMENT OR PERFORMANCE. ,\PAYMENT INTANGIBLE\ MEANS AN INTANGIBLE UNDER WHICH THE ACCOUNT DEBTOR'S PRINCIPAL OBLIGATION IS A MONETARY OBLIGATION. \PPSA\ MEANS THE PERSONAL PROPERTY SECURITY ACT (ONTARIO). \SUPPORTING OBLIGATIONS\ MEANS ALL LETTER-OF-CREDIT RIGHTS OR SECONDARY OBLIGATION THAT SUPPORT THE PAYMENT OR PERFORMANCE OF AN ,ACCOUNT, CHATTEL PAPER, DOCUMENT OF TITLE, INTANGIBLE, INSTRUMENT, OR INVESTMENT PROPERTY. FULL ADDRESS OF THE SECURED PARTY IS 10 S. DEARBORN, FLOOR L2, IL1-1145, CHICAGO IL, US 60603.

ADDED

ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTOR.

June 19, 2020 at 7:33:27 am Pacific time

DELETED

\SUPPORTING OBLIGATIONS\ MEANS ALL LETTER-OF-CREDIT RIGHTS OR SECONDARY OBLIGATION THAT SUPPORT THE PAYMENT OR PERFORMANCE OF AN ACCOUNT, CHATTEL PAPER, DOCUMENT OF TITLE, INTANGIBLE, INSTRUMENT, OR INVESTMENT PROPERTY. ,ALL OF THE DEBTOR'S RIGHT, TITLE AND INTEREST IN, TO AND UNDER THE FOLLOWING PERSONAL PROPERTY AND OTHER ASSETS, WHETHER NOW OWNED BY OR OWING TO, OR HEREAFTER ACQUIRED BY OR ARISING IN FAVOUR OF THE DEBTOR (INCLUDING UNDER ANY TRADE NAME OR DERIVATIONS THEREOF), AND WHETHER OWNED OR CONSIGNED BY OR TO, OR LEASED FROM OR TO THE DEBTOR, AND REGARDLESS OF WHERE LOCATED (ALL OF WHICH WILL BE COLLECTIVELY REFERRED TO AS THE \COLLATERAL\), (I) ALL ACCOUNTS AND CREDIT CARD RECEIVABLES, (II) ALL INVENTORY, (III) (X) ALL DEPOSIT ACCOUNTS AND ALL CASH, CHEQUES, OTHER NEGOTIABLE INSTRUMENTS, FUNDS AND OTHER EVIDENCES OF PAYMENTS HELD THEREIN OR CREDITED THERETO AND (Y) ALL SECURITIES ACCOUNTS AND ALL CASH, CASH EQUIVALENTS, FINANCIAL ASSETS AND SECURITIES HELD THEREIN OR CREDITED THERETO AND SECURITIES ENTITLEMENTS RELATED THERETO, (IV) TO THE EXTENT EVIDENCING OR GOVERNING ANY OF THE ITEMS REFERRED ,TO IN THE PRECEDING CLAUSES (I) THROUGH (III), ALL CHATTEL PAPER (INCLUDING CHATTEL PAPER AND ELECTRONIC CHATTEL PAPER), DOCUMENTS OF TITLE, INTANGIBLES, GOODS, INSTRUMENTS, INVESTMENT PROPERTY, CASH OR CASH EQUIVALENTS, LETTERS OF CREDIT, AND LETTER-OF-CREDIT RIGHTS, (V) TO THE EXTENT EVIDENCING OR GOVERNING ANY OF THE ITEMS REFERRED TO IN THE PRECEDING CLAUSES (I) THROUGH (IV), ALL SUPPORTING OBLIGATIONS, (VI) ALL BOOKS, RECORDS AND INFORMATION RELATING TO THE FOREGOING ,(INCLUDING WITHOUT LIMITATION ALL BOOKS, RECORDS, INFORMATION, DATABASES AND CUSTOMER LISTS, WHETHER TANGIBLE OR ELECTRONIC, THAT CONTAIN ANY INFORMATION RELATING TO ANY OF THE FOREGOING), AND (VII) ALL ACCESSIONS TO, SUBSTITUTIONS FOR, AND REPLACEMENTS, PROCEEDS (INCLUDING INSURANCE PROCEEDS) AND PRODUCTS OF THE FOREGOING, TOGETHER WITH ALL COLLATERAL SECURITY, GUARANTEES AND RIGHTS AND REMEDIES WITH RESPECT TO ANY OF THE FOREGOING COLLATERAL DESCRIBED IN THE PRECEDING ,CLAUSES (I) THROUGH (VI). TERMS DEFINED IN THE PPSA (AS DEFINED BELOW) THAT ARE NOT OTHERWISE

DEFINED IN THIS FINANCING STATEMENT ARE USED HEREIN AS DEFINED IN THE PPSA. ADDITIONAL TERMS USED IN THIS COLLATERAL DESCRIPTION AND NOT OTHERWISE DEFINED SHALL HAVE THE MEANINGS SET FORTH BELOW. \CREDIT CARD RECEIVABLES\ MEANS ANY ACCOUNT OR PAYMENT INTANGIBLE DUE TO THE DEBTOR FROM A CREDIT CARD ISSUER OR PROCESSER IN CONNECTION ,WITH PURCHASES FROM AND OTHER GOODS AND SERVICES PROVIDED BY THE DEBTOR ON ANY CREDIT CARD OR DEBIT CARD (INCLUDING DEBIT CARDS AND PRIVATE LABEL CREDIT CARDS OR CO-BRANDED CREDIT OR DEBIT CARDS), IN EACH CASE WHICH HAVE BEEN ORIGINATED IN THE ORDINARY COURSE OF BUSINESS BY THE DEBTOR. \DEPOSIT ACCOUNTS\ MEANS ALL DEMAND, TIME, SAVING, CHEQUING OR DEPOSIT ACCOUNTS, COLLECTION ACCOUNTS, LOCKBOXES OR OTHER ACCOUNTS HAVING A ,DEPOSITORY FUNCTION MAINTAINED WITH ANY FINANCIAL INSTITUTION. \LETTER-OF-CREDIT RIGHTS\ MEANS ALL RIGHTS TO PAYMENT OR PERFORMANCE UNDER A LETTER OF CREDIT, WHETHER OR NOT THE BENEFICIARY HAS DEMANDED OR IS AT THE RELEVANT TIME ENTITLED TO DEMAND PAYMENT OR PERFORMANCE. \PAYMENT INTANGIBLE\ MEANS AN INTANGIBLE UNDER WHICH THE ACCOUNT DEBTOR'S PRINCIPAL OBLIGATION IS A MONETARY OBLIGATION. \PPSA\ MEANS THE PERSONAL PROPERTY SECURITY ACT (ONTARIO).

ADDED

\PPSA\ MEANS THE PERSONAL PROPERTY SECURITY ACT (ONTARIO). \SUPPORTING OBLIGATIONS\ MEANS ALL LETTER-OF-CREDIT RIGHTS OR SECONDARY OBLIGATION THAT SUPPORT THE PAYMENT OR PERFORMANCE OF AN ACCOUNT, CHATTEL PAPER, DOCUMENT OF TITLE, INTANGIBLE, INSTRUMENT, OR INVESTMENT PROPERTY. ,ALL OF THE DEBTOR'S RIGHT, TITLE AND INTEREST IN, TO AND UNDER THE FOLLOWING PERSONAL PROPERTY AND OTHER ASSETS, WHETHER NOW OWNED BY OR OWING TO, OR HEREAFTER ACQUIRED BY OR ARISING IN FAVOUR OF THE DEBTOR (INCLUDING UNDER ANY TRADE NAME OR DERIVATIONS THEREOF), AND WHETHER OWNED OR CONSIGNED BY OR TO, OR LEASED FROM OR TO THE DEBTOR, AND REGARDLESS OF WHERE LOCATED (ALL OF WHICH WILL BE COLLECTIVELY REFERRED TO AS THE \COLLATERAL\): ,(I) ALL ACCOUNTS AND CREDIT CARD RECEIVABLES, (II) ALL INVENTORY, (III) (X) ALL CASH AND CASH EQUIVALENTS, (Y) ALL DEPOSIT ACCOUNTS AND ALL CASH, CHEQUES, OTHER NEGOTIABLE INSTRUMENTS, FUNDS AND OTHER EVIDENCES OF PAYMENTS HELD THEREIN OR CREDITED THERETO AND (Z) ALL SECURITIES ACCOUNTS AND ALL CASH, CASH EQUIVALENTS, FINANCIAL ASSETS AND SECURITIES HELD THEREIN OR CREDITED THERETO AND SECURITIES ENTITLEMENTS RELATED THERETO, ACCOUNTS, COLLECTION ACCOUNTS, LOCKBOXES OR OTHER ACCOUNTS HAVING A DEPOSITORY FUNCTION MAINTAINED WITH ANY FINANCIAL INSTITUTION. \LETTER-OF-CREDIT RIGHTS\ MEANS ALL RIGHTS TO PAYMENT OR PERFORMANCE UNDER A LETTER OF CREDIT, WHETHER OR NOT THE BENEFICIARY HAS DEMANDED OR IS AT THE RELEVANT TIME ENTITLED TO DEMAND PAYMENT OR PERFORMANCE. \PAYMENT INTANGIBLE\ MEANS AN INTANGIBLE UNDER WHICH THE ACCOUNT DEBTOR'S PRINCIPAL OBLIGATION IS A MONETARY OBLIGATION. ,TO THE DEBTOR FROM A CREDIT CARD ISSUER OR PROCESSER IN CONNECTION WITH PURCHASES FROM AND OTHER GOODS AND SERVICES PROVIDED BY THE DEBTOR ON ANY CREDIT CARD OR DEBIT CARD (INCLUDING DEBIT CARDS AND PRIVATE LABEL CREDIT CARDS OR CO-BRANDED CREDIT OR DEBIT CARDS), IN EACH CASE WHICH HAVE BEEN ORIGINATED IN THE ORDINARY COURSE OF BUSINESS BY THE DEBTOR. \DEPOSIT ACCOUNTS\ MEANS ALL DEMAND, TIME, SAVING, CHEQUING OR DEPOSIT ,RESPECT TO ANY OF THE FOREGOING COLLATERAL DESCRIBED IN THE PRECEDING CLAUSES (I) THROUGH (VI). DEFINITIONS FOR

COLLATERAL DESCRIPTION TERMS DEFINED IN THE PPSA (AS DEFINED BELOW) THAT ARE NOT OTHERWISE DEFINED IN THIS FINANCING STATEMENT ARE USED HEREIN AS DEFINED IN THE PPSA. ADDITIONAL TERMS USED IN THIS COLLATERAL DESCRIPTION AND NOT OTHERWISE DEFINED SHALL HAVE THE MEANINGS SET FORTH BELOW. \CREDIT CARD RECEIVABLES\ MEANS ANY ACCOUNT OR PAYMENT INTANGIBLE DUE ,(VI) ALL BOOKS, RECORDS AND INFORMATION RELATING TO THE FOREGOING (INCLUDING WITHOUT LIMITATION ALL BOOKS, RECORDS, INFORMATION, DATABASES AND CUSTOMER LISTS, WHETHER TANGIBLE OR ELECTRONIC, THAT CONTAIN ANY INFORMATION RELATING TO ANY OF THE FOREGOING), AND (VII) ALL ACCESSIONS TO, SUBSTITUTIONS FOR, AND REPLACEMENTS, PROCEEDS (INCLUDING INSURANCE PROCEEDS) AND PRODUCTS OF THE FOREGOING, TOGETHER WITH ALL COLLATERAL SECURITY, GUARANTEES AND RIGHTS AND REMEDIES WITH ,(IV) TO THE EXTENT EVIDENCING OR GOVERNING ANY OF THE ITEMS REFERRED TO IN THE PRECEDING CLAUSES (I) THROUGH (III), ALL CHATTEL PAPER (INCLUDING CHATTEL PAPER AND ELECTRONIC CHATTEL PAPER), DOCUMENTS OF TITLE, INTANGIBLES, GOODS, INSTRUMENTS, INVESTMENT PROPERTY, CASH OR CASH EQUIVALENTS, LETTERS OF CREDIT, AND LETTER-OF-CREDIT RIGHTS, (V) TO THE EXTENT EVIDENCING OR GOVERNING ANY OF THE ITEMS REFERRED TO IN THE PRECEDING CLAUSES (I) THROUGH (IV), ALL SUPPORTING OBLIGATIONS,

Base Registration General Collateral:

ALL OF THE DEBTOR'S RIGHT, TITLE AND INTEREST IN, TO AND UNDER THE FOLLOWING PERSONAL PROPERTY AND OTHER ASSETS, WHETHER NOW OWNED BY OR OWING TO, OR HEREFTER ACQUIRED BY OR ARISING IN FAVOUR OF THE DEBTOR (INCLUDING UNDER ANY TRADE NAME OR DERIVATIONS THEREOF), AND WHETHER OWNED OR CONSIGNED BY OR TO, OR LEASED FROM OR TO THE DEBTOR, AND ,REGARDLESS OF WHERE LOCATED (ALL OF WHICH WILL BE COLLECTIVELY REFERRED TO AS THE \COLLATERAL\), (I) ALL ACCOUNTS AND CREDIT CARD RECEIVABLES, (II) ALL INVENTORY, (III) (X) ALL DEPOSIT ACCOUNTS AND ALL CASH, CHEQUES, OTHER NEGOTIABLE INSTRUMENTS, FUNDS AND OTHER EVIDENCES OF PAYMENTS HELD THEREIN OR CREDITED THERETO AND (Y) ALL ,SECURITIES ACCOUNTS AND ALL CASH, CASH EQUIVALENTS, FINANCIAL ASSETS AND SECURITIES HELD THEREIN OR CREDITED THERETO AND SECURITIES ENTITLEMENTS RELATED THERETO, (IV) TO THE EXTENT EVIDENCING OR GOVERNING ANY OF THE ITEMS REFERRED TO IN THE PRECEDING CLAUSES (I) THROUGH (III), ALL CHATTEL PAPER (INCLUDING CHATTEL PAPER AND ,ELECTRONIC CHATTEL PAPER), DOCUMENTS OF TITLE, INTANGIBLES, GOODS, INSTRUMENTS, INVESTMENT PROPERTY, CASH OR CASH EQUIVALENTS, LETTERS OF CREDIT, AND LETTER-OF-CREDIT RIGHTS, (V) TO THE EXTENT EVIDENCING OR GOVERNING ANY OF THE ITEMS REFERRED TO IN THE PRECEDING CLAUSES (I) THROUGH (IV), ALL SUPPORTING OBLIGATIONS, (VI) ALL BOOKS, RECORDS AND ,INFORMATION RELATING TO THE FOREGOING (INCLUDING WITHOUT LIMITATION ALL BOOKS, RECORDS, INFORMATION, DATABASES AND CUSTOMER LISTS, WHETHER TANGIBLE OR ELECTRONIC, THAT CONTAIN ANY INFORMATION RELATING TO ANY OF THE FOREGOING), AND (VII) ALL ACCESSIONS TO, SUBSTITUTIONS FOR, AND REPLACEMENTS, PROCEEDS (INCLUDING INSURANCE PROCEEDS) AND PRODUCTS OF ,THE FOREGOING, TOGETHER WITH ALL COLLATERAL SECURITY, GUARANTEES AND RIGHTS AND REMEDIES WITH RESPECT TO ANY OF THE FOREGOING COLLATERAL DESCRIBED IN THE PRECEDING CLAUSES (I) THROUGH (VI). TERMS DEFINED IN THE PPSA (AS DEFINED

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

BELOW) THAT ARE NOT OTHERWISE DEFINED IN THIS FINANCING STATEMENT ARE USED HEREIN AS DEFINED IN THE ,PPSA. ADDITIONAL TERMS USED IN THIS COLLATERAL DESCRIPTION AND NOT OTHERWISE DEFINED SHALL HAVE THE MEANINGS SET FORTH BELOW. \CREDIT CARD RECEIVABLES\ MEANS ANY ACCOUNT OR PAYMENT INTANGIBLE DUE TO THE DEBTOR FROM A CREDIT CARD ISSUER OR PROCESSER IN CONNECTION WITH PURCHASES FROM AND OTHER GOODS AND SERVICES PROVIDED BY THE ,DEBTOR ON ANY CREDIT CARD OR DEBIT CARD (INCLUDING DEBIT CARDS AND PRIVATE LABEL CREDIT CARDS OR CO-BRANDED CREDIT OR DEBIT CARDS), IN EACH CASE WHICH HAVE BEEN ORIGINATED IN THE ORDINARY COURSE OF BUSINESS BY THE DEBTOR. \DEPOSIT ACCOUNTS\ MEANS ALL DEMAND, TIME, SAVING, CHEQUING OR DEPOSIT ,ACCOUNTS, COLLECTION ACCOUNTS, LOCKBOXES OR OTHER ACCOUNTS HAVING A DEPOSITORY FUNCTION MAINTAINED WITH ANY FINANCIAL INSTITUTION. \LETTER-OF-CREDIT RIGHTS\ MEANS ALL RIGHTS TO PAYMENT OR PERFORMANCE UNDER A LETTER OF CREDIT, WHETHER OR NOT THE BENEFICIARY HAS DEMANDED OR IS AT THE RELEVANT TIME ENTITLED TO DEMAND PAYMENT OR PERFORMANCE. ,\PAYMENT INTANGIBLE\ MEANS AN INTANGIBLE UNDER WHICH THE ACCOUNT DEBTOR'S PRINCIPAL OBLIGATION IS A MONETARY OBLIGATION. \PPSA\ MEANS THE PERSONAL PROPERTY SECURITY ACT (ONTARIO). \SUPPORTING OBLIGATIONS\ MEANS ALL LETTER-OF-CREDIT RIGHTS OR SECONDARY OBLIGATION THAT SUPPORT THE PAYMENT OR PERFORMANCE OF AN ,ACCOUNT, CHATTEL PAPER, DOCUMENT OF TITLE, INTANGIBLE, INSTRUMENT, OR INVESTMENT PROPERTY. FULL ADDRESS OF THE SECURED PARTY IS 10 S. DEARBORN, FLOOR L2, IL1-1145, CHICAGO IL, US 60603.

Original Registering Party**BAKER & MCKENZIE LLP****Address**181 BAY STREET, SUITE 2100
TORONTO ON
M5J 2T3 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

HISTORY

(Showing most recent first)

RENEWAL

Registration Date and Time: August 30, 2022 at 10:05:44 am Pacific time
Registration Number: 950088N
Registration Life: 1 Year
New Expiration Date and Time: June 16, 2029 at 11:59:59 pm Pacific time

Registering Party Information

FARRIS LLP

Address

2500 700 WEST GEORGIA STREET
VANCOUVER BC
V7Y 1B3 Canada

AMENDMENT

Registration Date and Time: August 26, 2022 at 9:23:58 am Pacific time
Registration Number: 943673N
Description:

General Collateral

August 26, 2022 at 9:23:58 am Pacific time

DELETED

ALL OF THE DEBTOR'S RIGHT, TITLE AND INTEREST IN, TO AND UNDER THE FOLLOWING PERSONAL PROPERTY AND OTHER ASSETS, WHETHER NOW OWNED BY OR OWING TO, OR HEREAFTER ACQUIRED BY OR ARISING IN FAVOUR OF THE DEBTOR (INCLUDING UNDER ANY TRADE NAME OR DERIVATIONS THEREOF), AND WHETHER OWNED OR CONSIGNED BY OR TO, OR LEASED FROM OR TO THE DEBTOR, AND ,REGARDLESS OF WHERE LOCATED (ALL OF WHICH WILL BE COLLECTIVELY REFERRED TO AS THE \COLLATERAL\), (I) ALL ACCOUNTS AND CREDIT CARD RECEIVABLES, (II) ALL INVENTORY, (III) (X) ALL DEPOSIT ACCOUNTS AND ALL CASH, CHEQUES, OTHER NEGOTIABLE INSTRUMENTS, FUNDS AND OTHER EVIDENCES OF PAYMENTS HELD THEREIN OR CREDITED THERETO AND (Y) ALL ,SECURITIES ACCOUNTS AND ALL CASH, CASH EQUIVALENTS, FINANCIAL ASSETS AND SECURITIES HELD THEREIN OR CREDITED THERETO AND SECURITIES ENTITLEMENTS RELATED THERETO, (IV) TO THE EXTENT EVIDENCING OR GOVERNING ANY OF THE ITEMS REFERRED TO IN THE PRECEDING CLAUSES (I) THROUGH (III), ALL CHATTEL PAPER (INCLUDING CHATTEL PAPER AND ,ELECTRONIC CHATTEL PAPER), DOCUMENTS OF TITLE, INTANGIBLES, GOODS, INSTRUMENTS, INVESTMENT PROPERTY, CASH OR CASH EQUIVALENTS, LETTERS OF CREDIT, AND LETTER-OF-CREDIT RIGHTS, (V) TO THE EXTENT EVIDENCING OR GOVERNING ANY OF THE ITEMS REFERRED TO IN THE PRECEDING CLAUSES (I) THROUGH (IV), ALL SUPPORTING OBLIGATIONS, (VI) ALL BOOKS, RECORDS AND ,INFORMATION RELATING TO THE FOREGOING (INCLUDING WITHOUT LIMITATION ALL BOOKS, RECORDS, INFORMATION, DATABASES AND CUSTOMER LISTS, WHETHER TANGIBLE OR ELECTRONIC, THAT CONTAIN ANY INFORMATION RELATING TO ANY OF THE FOREGOING), AND (VII) ALL ACCESSIONS TO, SUBSTITUTIONS FOR, AND REPLACEMENTS, PROCEEDS (INCLUDING INSURANCE PROCEEDS) AND PRODUCTS OF ,THE FOREGOING, TOGETHER WITH ALL COLLATERAL SECURITY, GUARANTEES AND RIGHTS AND REMEDIES WITH RESPECT TO ANY OF THE FOREGOING COLLATERAL DESCRIBED IN THE PRECEDING CLAUSES (I) THROUGH (VI). TERMS DEFINED IN THE PPSA (AS DEFINED BELOW) THAT ARE NOT OTHERWISE DEFINED IN THIS FINANCING STATEMENT ARE USED HEREIN AS DEFINED IN THE ,PPSA. ADDITIONAL TERMS USED IN THIS COLLATERAL DESCRIPTION AND NOT OTHERWISE DEFINED SHALL HAVE THE MEANINGS SET FORTH BELOW. \CREDIT CARD RECEIVABLES\ MEANS ANY ACCOUNT OR PAYMENT INTANGIBLE DUE TO THE DEBTOR FROM A CREDIT CARD ISSUER OR PROCESSOR IN CONNECTION WITH PURCHASES FROM AND OTHER GOODS AND SERVICES PROVIDED BY THE ,DEBTOR ON ANY CREDIT CARD OR DEBIT CARD (INCLUDING DEBIT CARDS AND PRIVATE LABEL CREDIT CARDS OR CO-BRANDED CREDIT OR DEBIT CARDS), IN EACH CASE WHICH HAVE BEEN ORIGINATED IN THE ORDINARY COURSE OF BUSINESS BY THE DEBTOR. \DEPOSIT ACCOUNTS\ MEANS ALL DEMAND, TIME, SAVING, CHEQUING OR DEPOSIT ,ACCOUNTS, COLLECTION ACCOUNTS, LOCKBOXES OR OTHER ACCOUNTS HAVING A DEPOSITORY FUNCTION MAINTAINED WITH ANY FINANCIAL INSTITUTION. \LETTER-OF-CREDIT

PERSONAL PROPERTY REGISTRY SEARCH RESULT

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RIGHTS\ MEANS ALL RIGHTS TO PAYMENT OR PERFORMANCE UNDER A LETTER OF CREDIT, WHETHER OR NOT THE BENEFICIARY HAS DEMANDED OR IS AT THE RELEVANT TIME ENTITLED TO DEMAND PAYMENT OR PERFORMANCE. , \PAYMENT INTANGIBLE\ MEANS AN INTANGIBLE UNDER WHICH THE ACCOUNT DEBTOR'S PRINCIPAL OBLIGATION IS A MONETARY OBLIGATION. \PPSA\ MEANS THE PERSONAL PROPERTY SECURITY ACT (ONTARIO). \SUPPORTING OBLIGATIONS\ MEANS ALL LETTER-OF-CREDIT RIGHTS OR SECONDARY OBLIGATION THAT SUPPORT THE PAYMENT OR PERFORMANCE OF AN ,ACCOUNT, CHATTEL PAPER, DOCUMENT OF TITLE, INTANGIBLE, INSTRUMENT, OR INVESTMENT PROPERTY. FULL ADDRESS OF THE SECURED PARTY IS 10 S. DEARBORN, FLOOR L2, IL1-1145, CHICAGO IL, US 60603.

ADDED

ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTOR.

Debtor Information

BBB CANADA LTD.
(Formerly BBB CANADA LTD)

NAME CHANGED

Address

225 HIGH TECH ROAD
RICHMOND HILL ON
L4B 0A6 Canada

Registering Party Information

FARRIS LLP

Address

2500 700 WEST GEORGIA STREET
VANCOUVER BC
V7Y 1B3 Canada

RENEWAL

Registration Date and Time:	August 6, 2021 at 9:18:58 am Pacific time
Registration Number:	160402N
Registration Life:	3 Years
New Expiration Date and Time:	June 16, 2028 at 11:59:59 pm Pacific time

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Registering Party Information

FARRIS LLP

Address

25TH FLOOR 700 WEST GEORGIA ST
VANCOUVER BC
V7Y 1B3 Canada

AMENDMENT

Registration Date and Time:

July 10, 2020 at 1:31:31 pm Pacific time

Registration Number:

331452M

Description:

UPDATING BASE DEBTOR NAME - REMOVAL OF "." AFTER LTD.

Debtor Information

BBB CANADA LTD

(Formerly BBB CANADA LTD.)

NAME CHANGED

Address

225 HIGH TECH ROAD
RICHMOND HILL ON
L4B 0A6 Canada

Registering Party Information

BAKER & MCKENZIE LLP

Address

181 BAY STREET, SUITE 2100
TORONTO ON
M5J 2T3 Canada

AMENDMENT

Registration Date and Time:

June 22, 2020 at 11:54:01 am Pacific time

Registration Number:

290913M

Description:

REMOVAL OF "." WITHIN THE DEBTOR'S NAME

Registering Party Information

BAKER & MCKENZIE LLP

Address

181 BAY STREET, SUITE 2100
TORONTO ON
M5J 2T3 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

COLLATERAL SUBSTITUTION

Registration Date and Time: June 19, 2020 at 7:33:27 am Pacific time
Registration Number: 286824M



General Collateral

June 19, 2020 at 7:33:27 am Pacific time

DELETED

\SUPPORTING OBLIGATIONS\ MEANS ALL LETTER-OF-CREDIT RIGHTS OR SECONDARY OBLIGATION THAT SUPPORT THE PAYMENT OR PERFORMANCE OF AN ACCOUNT, CHATTEL PAPER, DOCUMENT OF TITLE, INTANGIBLE, INSTRUMENT, OR INVESTMENT PROPERTY. ,ALL OF THE DEBTOR'S RIGHT, TITLE AND INTEREST IN, TO AND UNDER THE FOLLOWING PERSONAL PROPERTY AND OTHER ASSETS, WHETHER NOW OWNED BY OR OWING TO, OR HEREAFTER ACQUIRED BY OR ARISING IN FAVOUR OF THE DEBTOR (INCLUDING UNDER ANY TRADE NAME OR DERIVATIONS THEREOF), AND WHETHER OWNED OR CONSIGNED BY OR TO, OR LEASED FROM OR TO THE DEBTOR, AND REGARDLESS OF WHERE LOCATED (ALL OF WHICH WILL BE COLLECTIVELY REFERRED TO AS THE \COLLATERAL\), (I) ALL ACCOUNTS AND CREDIT CARD RECEIVABLES, (II) ALL INVENTORY, (III) (X) ALL DEPOSIT ACCOUNTS AND ALL CASH, CHEQUES, OTHER NEGOTIABLE INSTRUMENTS, FUNDS AND OTHER EVIDENCES OF PAYMENTS HELD THEREIN OR CREDITED THERETO AND (Y) ALL SECURITIES ACCOUNTS AND ALL CASH, CASH EQUIVALENTS, FINANCIAL ASSETS AND SECURITIES HELD THEREIN OR CREDITED THERETO AND SECURITIES ENTITLEMENTS RELATED THERETO, (IV) TO THE EXTENT EVIDENCING OR GOVERNING ANY OF THE ITEMS REFERRED ,TO IN THE PRECEDING CLAUSES (I) THROUGH (III), ALL CHATTEL PAPER (INCLUDING CHATTEL PAPER AND ELECTRONIC CHATTEL PAPER), DOCUMENTS OF TITLE, INTANGIBLES, GOODS, INSTRUMENTS, INVESTMENT PROPERTY, CASH OR CASH EQUIVALENTS, LETTERS OF CREDIT, AND LETTER-OF-CREDIT RIGHTS, (V) TO THE EXTENT EVIDENCING OR GOVERNING ANY OF THE ITEMS REFERRED TO IN THE PRECEDING CLAUSES (I) THROUGH (IV), ALL SUPPORTING OBLIGATIONS, (VI) ALL BOOKS, RECORDS AND INFORMATION RELATING TO THE FOREGOING , (INCLUDING WITHOUT LIMITATION ALL BOOKS, RECORDS, INFORMATION, DATABASES AND CUSTOMER LISTS, WHETHER TANGIBLE OR ELECTRONIC, THAT CONTAIN ANY INFORMATION RELATING TO ANY OF THE FOREGOING), AND (VII) ALL ACCESSIONS TO, SUBSTITUTIONS FOR, AND REPLACEMENTS, PROCEEDS (INCLUDING INSURANCE PROCEEDS) AND PRODUCTS OF THE FOREGOING, TOGETHER WITH ALL COLLATERAL SECURITY, GUARANTEES AND RIGHTS AND REMEDIES WITH RESPECT TO ANY OF THE FOREGOING COLLATERAL DESCRIBED IN THE PRECEDING ,CLAUSES (I) THROUGH (VI). TERMS DEFINED IN THE PPSA (AS DEFINED BELOW) THAT ARE NOT OTHERWISE DEFINED IN THIS FINANCING STATEMENT ARE USED HEREIN AS DEFINED IN THE PPSA. ADDITIONAL TERMS USED IN THIS COLLATERAL DESCRIPTION AND NOT OTHERWISE DEFINED SHALL HAVE THE MEANINGS SET FORTH BELOW. \CREDIT CARD RECEIVABLES\ MEANS ANY ACCOUNT OR PAYMENT INTANGIBLE DUE TO THE DEBTOR FROM A CREDIT CARD ISSUER OR PROCESSER IN CONNECTION ,WITH PURCHASES FROM AND OTHER GOODS AND SERVICES PROVIDED BY THE DEBTOR ON ANY CREDIT CARD OR DEBIT CARD (INCLUDING DEBIT CARDS AND PRIVATE LABEL CREDIT CARDS OR CO-BRANDED CREDIT OR DEBIT CARDS), IN EACH CASE WHICH HAVE BEEN ORIGINATED IN THE ORDINARY COURSE OF BUSINESS BY THE DEBTOR. \DEPOSIT ACCOUNTS\ MEANS ALL DEMAND, TIME, SAVING, CHEQUING OR

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ADDED

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PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

BOOKS, RECORDS, INFORMATION, DATABASES AND CUSTOMER LISTS, WHETHER TANGIBLE OR ELECTRONIC, THAT CONTAIN ANY INFORMATION RELATING TO ANY OF THE FOREGOING), AND (VII) ALL ACCESSIONS TO, SUBSTITUTIONS FOR, AND REPLACEMENTS, PROCEEDS (INCLUDING INSURANCE PROCEEDS) AND PRODUCTS OF THE FOREGOING, TOGETHER WITH ALL COLLATERAL SECURITY, GUARANTEES AND RIGHTS AND REMEDIES WITH , (IV) TO THE EXTENT EVIDENCING OR GOVERNING ANY OF THE ITEMS REFERRED TO IN THE PRECEDING CLAUSES (I) THROUGH (III), ALL CHATTEL PAPER (INCLUDING CHATTEL PAPER AND ELECTRONIC CHATTEL PAPER), DOCUMENTS OF TITLE, INTANGIBLES, GOODS, INSTRUMENTS, INVESTMENT PROPERTY, CASH OR CASH EQUIVALENTS, LETTERS OF CREDIT, AND LETTER-OF-CREDIT RIGHTS, (V) TO THE EXTENT EVIDENCING OR GOVERNING ANY OF THE ITEMS REFERRED TO IN THE PRECEDING CLAUSES (I) THROUGH (IV), ALL SUPPORTING OBLIGATIONS,

Registering Party Information

BAKER & MCKENZIE LLP

Address

181 BAY STREET, SUITE 2100
TORONTO ON
M5J 2T3 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 280341M

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	June 16, 2020 at 3:48:43 pm Pacific time
Current Expiry Date and Time:	June 16, 2029 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of February 3, 2023 at 10:00:15 am Pacific time)

Secured Party Information

JPMORGAN CHASE BANK, N.A., AS
ADMINISTRATIVE AGENT

Address

10 S. DEARBORN, FLOOR L2
CHICAGO IL
60603 United States of America

Debtor Information

BED BATH & BEYOND CANADA L.P.

Address

225 HIGH TECH ROAD
RICHMOND HILL ON
L4B 0A6 Canada

BBB CANADA LTD.

Address

225 HIGH TECH ROAD
RICHMOND HILL ON
L4B 0A6 Canada

Vehicle Collateral

None

General Collateral

August 26, 2022 at 9:26:58 am Pacific time

DELETED

ALL OF THE DEBTOR'S RIGHT, TITLE AND INTEREST IN, TO AND UNDER THE FOLLOWING PERSONAL PROPERTY AND OTHER ASSETS, WHETHER NOW OWNED BY OR OWING TO, OR HEREAFTER ACQUIRED BY OR ARISING IN FAVOUR OF THE DEBTOR (INCLUDING UNDER ANY TRADE NAME OR DERIVATIONS THEREOF), AND WHETHER OWNED OR CONSIGNED BY OR TO, OR LEASED FROM OR TO THE DEBTOR, AND, REGARDLESS OF WHERE LOCATED (ALL OF WHICH WILL BE COLLECTIVELY REFERRED TO AS THE \COLLATERAL\), (I) ALL ACCOUNTS AND CREDIT CARD RECEIVABLES, (II) ALL INVENTORY, (III) (X) ALL DEPOSIT ACCOUNTS AND ALL CASH, CHEQUES, OTHER NEGOTIABLE INSTRUMENTS, FUNDS AND OTHER EVIDENCES OF PAYMENTS HELD THEREIN OR CREDITED THERETO AND (Y) ALL, SECURITIES ACCOUNTS AND ALL CASH, CASH EQUIVALENTS, FINANCIAL ASSETS AND SECURITIES HELD THEREIN OR CREDITED THERETO AND SECURITIES ENTITLEMENTS RELATED THERETO, (IV) TO THE EXTENT EVIDENCING OR GOVERNING ANY OF THE ITEMS REFERRED TO IN THE PRECEDING CLAUSES (I) THROUGH (III), ALL CHATTEL PAPER (INCLUDING CHATTEL PAPER AND, ELECTRONIC CHATTEL PAPER), DOCUMENTS OF TITLE, INTANGIBLES, GOODS, INSTRUMENTS, INVESTMENT PROPERTY, CASH OR CASH EQUIVALENTS, LETTERS OF CREDIT, AND LETTER-OF-CREDIT RIGHTS, (V) TO THE EXTENT EVIDENCING OR GOVERNING ANY OF THE ITEMS REFERRED TO IN THE PRECEDING CLAUSES (I) THROUGH (IV), ALL SUPPORTING OBLIGATIONS, (VI) ALL BOOKS, RECORDS AND, INFORMATION RELATING TO THE FOREGOING (INCLUDING WITHOUT LIMITATION ALL BOOKS, RECORDS, INFORMATION, DATABASES AND CUSTOMER LISTS, WHETHER TANGIBLE OR ELECTRONIC, THAT CONTAIN ANY INFORMATION RELATING TO ANY OF THE FOREGOING), AND (VII) ALL ACCESSIONS TO, SUBSTITUTIONS FOR, AND REPLACEMENTS, PROCEEDS (INCLUDING INSURANCE PROCEEDS) AND PRODUCTS OF, THE FOREGOING, TOGETHER WITH ALL COLLATERAL SECURITY, GUARANTEES AND RIGHTS AND REMEDIES WITH RESPECT TO ANY OF THE FOREGOING COLLATERAL DESCRIBED IN THE PRECEDING CLAUSES (I) THROUGH (VI). TERMS DEFINED IN THE PPSA (AS DEFINED BELOW) THAT ARE NOT OTHERWISE DEFINED IN THIS FINANCING STATEMENT ARE USED HEREIN AS DEFINED IN THE, PPSA. ADDITIONAL TERMS USED IN THIS COLLATERAL DESCRIPTION AND NOT OTHERWISE DEFINED SHALL HAVE THE MEANINGS SET FORTH BELOW. \CREDIT CARD RECEIVABLES\ MEANS ANY ACCOUNT OR PAYMENT INTANGIBLE DUE TO THE DEBTOR FROM A CREDIT CARD ISSUER OR PROCESSOR IN CONNECTION WITH PURCHASES FROM AND OTHER GOODS AND SERVICES PROVIDED BY THE, DEBTOR ON ANY CREDIT CARD OR DEBIT CARD (INCLUDING DEBIT CARDS AND PRIVATE LABEL CREDIT CARDS OR CO-BRANDED CREDIT OR DEBIT CARDS), IN EACH CASE WHICH HAVE BEEN ORIGINATED IN THE ORDINARY COURSE OF BUSINESS BY THE DEBTOR. \DEPOSIT ACCOUNTS\ MEANS ALL DEMAND, TIME, SAVING, CHEQUING OR DEPOSIT, ACCOUNTS, COLLECTION ACCOUNTS, LOCKBOXES OR OTHER ACCOUNTS HAVING A DEPOSITORY FUNCTION MAINTAINED WITH ANY FINANCIAL INSTITUTION. \LETTER-OF-CREDIT RIGHTS\ MEANS ALL RIGHTS TO PAYMENT OR PERFORMANCE UNDER A LETTER OF CREDIT, WHETHER OR NOT THE BENEFICIARY HAS

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ADDED

ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTORS.

June 19, 2020 at 7:12:53 am Pacific time

DELETED

TO IN THE PRECEDING CLAUSES (I) THROUGH (III), ALL CHATTEL PAPER (INCLUDING CHATTEL PAPER AND ELECTRONIC CHATTEL PAPER), DOCUMENTS OF TITLE, INTANGIBLES, GOODS, INSTRUMENTS, INVESTMENT PROPERTY, CASH OR CASH EQUIVALENTS, LETTERS OF CREDIT, AND LETTER-OF-CREDIT RIGHTS, (V) TO THE EXTENT EVIDENCING OR GOVERNING ANY OF THE ITEMS REFERRED TO IN THE PRECEDING CLAUSES (I) THROUGH (IV), ALL SUPPORTING OBLIGATIONS, (VI) ALL BOOKS, RECORDS AND INFORMATION RELATING TO THE FOREGOING ,\SUPPORTING OBLIGATIONS\ MEANS ALL LETTER-OF-CREDIT RIGHTS OR SECONDARY OBLIGATION THAT SUPPORT THE PAYMENT OR PERFORMANCE OF AN ACCOUNT, CHATTEL PAPER, DOCUMENT OF TITLE, INTANGIBLE, INSTRUMENT, OR INVESTMENT PROPERTY. ,DEPOSITORY FUNCTION MAINTAINED WITH ANY FINANCIAL INSTITUTION. \LETTER-OF-CREDIT RIGHTS\ MEANS ALL RIGHTS TO PAYMENT OR PERFORMANCE UNDER A LETTER OF CREDIT, WHETHER OR NOT THE BENEFICIARY HAS DEMANDED OR IS AT THE RELEVANT TIME ENTITLED TO DEMAND PAYMENT OR PERFORMANCE. \PAYMENT INTANGIBLE\ MEANS AN INTANGIBLE UNDER WHICH THE ACCOUNT DEBTOR'S PRINCIPAL OBLIGATION IS A MONETARY OBLIGATION. \PPSA\ MEANS THE PERSONAL PROPERTY SECURITY ACT (ONTARIO). ,WITH PURCHASES FROM AND OTHER GOODS AND SERVICES PROVIDED BY THE DEBTOR ON ANY CREDIT CARD OR DEBIT CARD (INCLUDING DEBIT CARDS AND PRIVATE LABEL CREDIT CARDS OR CO-BRANDED CREDIT OR DEBIT CARDS), IN EACH CASE WHICH HAVE BEEN ORIGINATED IN THE ORDINARY COURSE OF BUSINESS BY THE DEBTOR. \DEPOSIT ACCOUNTS\MEANS ALL DEMAND, TIME, SAVING,CHEQUING OR DEPOSIT ACCOUNTS, COLLECTION ACCOUNTS, LOCKBOXES OR OTHER ACCOUNTS HAVING A ,CLAUSES (I) THROUGH (VI). TERMS DEFINED IN THE PPSA (AS DEFINED BELOW) THAT ARE NOT OTHERWISE DEFINED IN THIS FINANCING STATEMENT ARE USED HEREIN AS DEFINED IN THE PPSA. ADDITIONAL TERMS USED IN THIS COLLATERAL DESCRIPTION AND NOT OTHERWISE DEFINED SHALL HAVE THE MEANINGS SET FORTH BELOW. \CREDIT CARD RECEIVABLES\ MEANS ANY ACCOUNT OR PAYMENT INTANGIBLE DUE TO THE DEBTOR FROM A CREDIT CARD ISSUER OR PROCESSER IN CONNECTION ,(INCLUDING WITHOUT LIMITATION ALL BOOKS, RECORDS, INFORMATION, DATABASES AND CUSTOMER LISTS, WHETHER TANGIBLE OR ELECTRONIC, THAT

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

CONTAIN ANY INFORMATION RELATING TO ANY OF THE FOREGOING), AND (VII) ALL ACCESSIONS TO, SUBSTITUTIONS FOR, AND REPLACEMENTS, PROCEEDS (INCLUDING INSURANCE PROCEEDS) AND PRODUCTS OF THE FOREGOING, TOGETHER WITH ALL COLLATERAL SECURITY, GUARANTEES AND RIGHTS AND REMEDIES WITH RESPECT TO ANY OF THE FOREGOING COLLATERAL DESCRIBED IN THE PRECEDING, (I) ALL ACCOUNTS AND CREDIT CARD RECEIVABLES, (II) ALL INVENTORY, (III) (X) ALL DEPOSIT ACCOUNTS AND ALL CASH, CHEQUES, OTHER NEGOTIABLE INSTRUMENTS, FUNDS AND OTHER EVIDENCES OF PAYMENTS HELD THEREIN OR CREDITED THERETO AND (Y) ALL SECURITIES ACCOUNTS AND ALL CASH, CASH EQUIVALENTS, FINANCIAL ASSETS AND SECURITIES HELD THEREIN OR CREDITED THERETO AND SECURITIES ENTITLEMENTS RELATED THERETO, (IV) TO THE EXTENT EVIDENCING OR GOVERNING ANY OF THE ITEMS REFERRED, ALL OF THE DEBTOR'S RIGHT, TITLE AND INTEREST IN, TO AND UNDER THE FOLLOWING PERSONAL PROPERTY AND OTHER ASSETS, WHETHER NOW OWNED BY OR OWING TO, OR HEREAFTER ACQUIRED BY OR ARISING IN FAVOUR OF THE DEBTOR (INCLUDING UNDER ANY TRADE NAME OR DERIVATIONS THEREOF), AND WHETHER OWNED OR CONSIGNED BY OR TO, OR LEASED FROM OR TO THE DEBTOR, AND REGARDLESS OF WHERE LOCATED (ALL OF WHICH WILL BE COLLECTIVELY REFERRED TO AS THE \COLLATERAL\),

ADDED

DEBTOR'S PRINCIPAL OBLIGATION IS A MONETARY OBLIGATION. \PPSA\ MEANS THE PERSONAL PROPERTY SECURITY ACT (ONTARIO). \SUPPORTING OBLIGATIONS\ MEANS ALL LETTER-OF-CREDIT RIGHTS OR SECONDARY OBLIGATION THAT SUPPORT THE PAYMENT OR PERFORMANCE OF AN ACCOUNT, CHATTEL PAPER, DOCUMENT OF TITLE, INTANGIBLE, INSTRUMENT, OR INVESTMENT PROPERTY. ,ALL OF THE DEBTOR'S RIGHT, TITLE AND INTEREST IN, TO AND UNDER THE FOLLOWING PERSONAL PROPERTY AND OTHER ASSETS, WHETHER NOW OWNED BY OR OWING TO, OR HEREAFTER ACQUIRED BY OR ARISING IN FAVOUR OF THE DEBTOR (INCLUDING UNDER ANY TRADE NAME OR DERIVATIONS THEREOF), AND WHETHER OWNED OR CONSIGNED BY OR TO, OR LEASED FROM OR TO THE DEBTOR, AND REGARDLESS OF WHERE LOCATED (ALL OF WHICH WILL BE COLLECTIVELY REFERRED TO AS THE \COLLATERAL\): , (I) ALL ACCOUNTS AND CREDIT CARD RECEIVABLES, (II) ALL INVENTORY, (III) (X) ALL CASH AND CASH EQUIVALENTS, (Y) ALL DEPOSIT ACCOUNTS AND ALL CASH, CHEQUES, OTHER NEGOTIABLE INSTRUMENTS, FUNDS AND OTHER EVIDENCES OF PAYMENTS HELD THEREIN OR CREDITED THERETO AND (Z) ALL SECURITIES ACCOUNTS AND ALL CASH, CASH EQUIVALENTS, FINANCIAL ASSETS AND SECURITIES HELD THEREIN OR CREDITED THERETO AND SECURITIES ENTITLEMENTS RELATED THERETO, (IV) TO THE EXTENT EVIDENCING OR GOVERNING ANY OF THE ITEMS REFERRED TO IN THE PRECEDING CLAUSES (I) THROUGH (III), ALL CHATTEL PAPER (INCLUDING CHATTEL PAPER AND ELECTRONIC CHATTEL PAPER), DOCUMENTS OF TITLE, INTANGIBLES, GOODS, INSTRUMENTS, INVESTMENT PROPERTY, CASH OR CASH EQUIVALENTS, LETTERS OF CREDIT, AND LETTER-OF-CREDIT RIGHTS, (V) TO THE EXTENT EVIDENCING OR GOVERNING ANY OF THE ITEMS REFERRED TO IN THE PRECEDING CLAUSES (I) THROUGH (IV), ALL SUPPORTING OBLIGATIONS, (VI) ALL BOOKS, RECORDS AND INFORMATION RELATING TO THE FOREGOING (INCLUDING WITHOUT LIMITATION ALL BOOKS, RECORDS, INFORMATION, DATABASES AND CUSTOMER LISTS, WHETHER TANGIBLE OR ELECTRONIC, THAT CONTAIN ANY INFORMATION RELATING TO ANY OF THE FOREGOING), AND (VII) ALL ACCESSIONS TO, SUBSTITUTIONS FOR, AND REPLACEMENTS, PROCEEDS (INCLUDING INSURANCE PROCEEDS) AND PRODUCTS OF THE FOREGOING, TOGETHER WITH ALL COLLATERAL SECURITY, GUARANTEES AND

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Base Registration General Collateral:

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PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

BELOW) THAT ARE NOT OTHERWISE DEFINED IN THIS FINANCING STATEMENT ARE USED HEREIN AS DEFINED IN THE ,PPSA. ADDITIONAL TERMS USED IN THIS COLLATERAL DESCRIPTION AND NOT OTHERWISE DEFINED SHALL HAVE THE MEANINGS SET FORTH BELOW. \CREDIT CARD RECEIVABLES\ MEANS ANY ACCOUNT OR PAYMENT INTANGIBLE DUE TO THE DEBTOR FROM A CREDIT CARD ISSUER OR PROCESSER IN CONNECTION WITH PURCHASES FROM AND OTHER GOODS AND SERVICES PROVIDED BY THE ,DEBTOR ON ANY CREDIT CARD OR DEBIT CARD (INCLUDING DEBIT CARDS AND PRIVATE LABEL CREDIT CARDS OR CO-BRANDED CREDIT OR DEBIT CARDS), IN EACH CASE WHICH HAVE BEEN ORIGINATED IN THE ORDINARY COURSE OF BUSINESS BY THE DEBTOR. \DEPOSIT ACCOUNTS\ MEANS ALL DEMAND, TIME, SAVING, CHEQUING OR DEPOSIT ,ACCOUNTS, COLLECTION ACCOUNTS, LOCKBOXES OR OTHER ACCOUNTS HAVING A DEPOSITORY FUNCTION MAINTAINED WITH ANY FINANCIAL INSTITUTION. \LETTER-OF-CREDIT RIGHTS\ MEANS ALL RIGHTS TO PAYMENT OR PERFORMANCE UNDER A LETTER OF CREDIT, WHETHER OR NOT THE BENEFICIARY HAS DEMANDED OR IS AT THE RELEVANT TIME ENTITLED TO DEMAND PAYMENT OR PERFORMANCE. ,\PAYMENT INTANGIBLE\ MEANS AN INTANGIBLE UNDER WHICH THE ACCOUNT DEBTOR'S PRINCIPAL OBLIGATION IS A MONETARY OBLIGATION. \PPSA\ MEANS THE PERSONAL PROPERTY SECURITY ACT (ONTARIO). \SUPPORTING OBLIGATIONS\ MEANS ALL LETTER-OF-CREDIT RIGHTS OR SECONDARY OBLIGATION THAT SUPPORT THE PAYMENT OR PERFORMANCE OF AN ,ACCOUNT, CHATTEL PAPER, DOCUMENT OF TITLE, INTANGIBLE, INSTRUMENT, OR INVESTMENT PROPERTY. FULL ADDRESS OF THE SECURED PARTY IS 10 S. DEARBORN, FLOOR L2, IL1-1145, CHICAGO IL, US 60603.

Original Registering Party**BAKER & MCKENZIE LLP****Address**181 BAY STREET, SUITE 2100
TORONTO ON
M5J 2T3 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

HISTORY

(Showing most recent first)

RENEWAL

Registration Date and Time: August 30, 2022 at 10:08:52 am Pacific time
Registration Number: 950100N
Registration Life: 1 Year
New Expiration Date and Time: June 16, 2029 at 11:59:59 pm Pacific time

Registering Party Information

FARRIS LLP

Address

2500 700 WEST GEORGIA STREET
VANCOUVER BC
V7Y 1B3 Canada

AMENDMENT

Registration Date and Time: August 26, 2022 at 9:26:58 am Pacific time
Registration Number: 943681N
Description:

General Collateral

August 26, 2022 at 9:26:58 am Pacific time

DELETED

ALL OF THE DEBTOR'S RIGHT, TITLE AND INTEREST IN, TO AND UNDER THE FOLLOWING PERSONAL PROPERTY AND OTHER ASSETS, WHETHER NOW OWNED BY OR OWING TO, OR HEREAFTER ACQUIRED BY OR ARISING IN FAVOUR OF THE DEBTOR (INCLUDING UNDER ANY TRADE NAME OR DERIVATIONS THEREOF), AND WHETHER OWNED OR CONSIGNED BY OR TO, OR LEASED FROM OR TO THE DEBTOR, AND ,REGARDLESS OF WHERE LOCATED (ALL OF WHICH WILL BE COLLECTIVELY REFERRED TO AS THE \COLLATERAL\), (I) ALL ACCOUNTS AND CREDIT CARD RECEIVABLES, (II) ALL INVENTORY, (III) (X) ALL DEPOSIT ACCOUNTS AND ALL CASH, CHEQUES, OTHER NEGOTIABLE INSTRUMENTS, FUNDS AND OTHER EVIDENCES OF PAYMENTS HELD THEREIN OR CREDITED THERETO AND (Y) ALL ,SECURITIES ACCOUNTS AND ALL CASH, CASH EQUIVALENTS, FINANCIAL ASSETS AND SECURITIES HELD THEREIN OR CREDITED THERETO AND SECURITIES ENTITLEMENTS RELATED THERETO, (IV) TO THE EXTENT EVIDENCING OR GOVERNING ANY OF THE ITEMS REFERRED TO IN THE PRECEDING CLAUSES (I) THROUGH (III), ALL CHATTEL PAPER (INCLUDING CHATTEL PAPER AND ,ELECTRONIC CHATTEL PAPER), DOCUMENTS OF TITLE, INTANGIBLES, GOODS, INSTRUMENTS, INVESTMENT PROPERTY, CASH OR CASH EQUIVALENTS, LETTERS OF CREDIT, AND LETTER-OF-CREDIT RIGHTS, (V) TO THE EXTENT EVIDENCING OR GOVERNING ANY OF THE ITEMS REFERRED TO IN THE PRECEDING CLAUSES (I) THROUGH (IV), ALL SUPPORTING OBLIGATIONS, (VI) ALL BOOKS, RECORDS AND ,INFORMATION RELATING TO THE FOREGOING (INCLUDING WITHOUT LIMITATION ALL BOOKS, RECORDS, INFORMATION, DATABASES AND CUSTOMER LISTS, WHETHER TANGIBLE OR ELECTRONIC, THAT CONTAIN ANY INFORMATION RELATING TO ANY OF THE FOREGOING), AND (VII) ALL ACCESSIONS TO, SUBSTITUTIONS FOR, AND REPLACEMENTS, PROCEEDS (INCLUDING INSURANCE PROCEEDS) AND PRODUCTS OF ,THE FOREGOING, TOGETHER WITH ALL COLLATERAL SECURITY, GUARANTEES AND RIGHTS AND REMEDIES WITH RESPECT TO ANY OF THE FOREGOING COLLATERAL DESCRIBED IN THE PRECEDING CLAUSES (I) THROUGH (VI). TERMS DEFINED IN THE PPSA (AS DEFINED BELOW) THAT ARE NOT OTHERWISE DEFINED IN THIS FINANCING STATEMENT ARE USED HEREIN AS DEFINED IN THE ,PPSA. ADDITIONAL TERMS USED IN THIS COLLATERAL DESCRIPTION AND NOT OTHERWISE DEFINED SHALL HAVE THE MEANINGS SET FORTH BELOW. \CREDIT CARD RECEIVABLES\ MEANS ANY ACCOUNT OR PAYMENT INTANGIBLE DUE TO THE DEBTOR FROM A CREDIT CARD ISSUER OR PROCESSOR IN CONNECTION WITH PURCHASES FROM AND OTHER GOODS AND SERVICES PROVIDED BY THE ,DEBTOR ON ANY CREDIT CARD OR DEBIT CARD (INCLUDING DEBIT CARDS AND PRIVATE LABEL CREDIT CARDS OR CO-BRANDED CREDIT OR DEBIT CARDS), IN EACH CASE WHICH HAVE BEEN ORIGINATED IN THE ORDINARY COURSE OF BUSINESS BY THE DEBTOR. \DEPOSIT ACCOUNTS\ MEANS ALL DEMAND, TIME, SAVING, CHEQUING OR DEPOSIT ,ACCOUNTS, COLLECTION ACCOUNTS, LOCKBOXES OR OTHER ACCOUNTS HAVING A DEPOSITORY FUNCTION MAINTAINED WITH ANY FINANCIAL INSTITUTION. \LETTER-OF-CREDIT

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

RIGHTS\ MEANS ALL RIGHTS TO PAYMENT OR PERFORMANCE UNDER A LETTER OF CREDIT, WHETHER OR NOT THE BENEFICIARY HAS DEMANDED OR IS AT THE RELEVANT TIME ENTITLED TO DEMAND PAYMENT OR PERFORMANCE. ,\PAYMENT INTANGIBLE\ MEANS AN INTANGIBLE UNDER WHICH THE ACCOUNT DEBTOR'S PRINCIPAL OBLIGATION IS A MONETARY OBLIGATION. \PPSA\ MEANS THE PERSONAL PROPERTY SECURITY ACT (ONTARIO). \SUPPORTING OBLIGATIONS\ MEANS ALL LETTER-OF-CREDIT RIGHTS OR SECONDARY OBLIGATION THAT SUPPORT THE PAYMENT OR PERFORMANCE OF AN ,ACCOUNT, CHATTEL PAPER, DOCUMENT OF TITLE, INTANGIBLE, INSTRUMENT, OR INVESTMENT PROPERTY. FULL ADDRESS OF THE SECURED PARTY IS 10 S. DEARBORN, FLOOR L2, IL1-1145, CHICAGO IL, US 60603.

ADDED

ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTORS.

Debtor Information

**BED BATH & BEYOND CANADA
L.P.**
(Formerly BED BATH & BEYOND CANADA LP)

NAME CHANGED

Address
225 HIGH TECH ROAD
RICHMOND HILL ON
L4B 0A6 Canada

BBB CANADA LTD.
(Formerly BED BATH & BEYOND CANADA LP)

NAME CHANGED

Address
225 HIGH TECH ROAD
RICHMOND HILL ON
L4B 0A6 Canada

Registering Party Information

FARRIS LLP

Address
2500 700 WEST GEORGIA STREET
VANCOUVER BC
V7Y 1B3 Canada

RENEWAL

Registration Date and Time:	August 6, 2021 at 9:22:16 am Pacific time
Registration Number:	160409N
Registration Life:	3 Years
New Expiration Date and Time:	June 16, 2028 at 11:59:59 pm Pacific time

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Registering Party Information

FARRIS LLP

Address

25TH FLOOR 700 WEST GEORGIA ST
VANCOUVER BC
V7Y 1B3 Canada

COLLATERAL SUBSTITUTION

Registration Date and Time:

June 19, 2020 at 7:12:53 am Pacific time

Registration Number:

286781M



General Collateral

June 19, 2020 at 7:12:53 am Pacific time

DELETED

TO IN THE PRECEDING CLAUSES (I) THROUGH (III), ALL CHATTEL PAPER (INCLUDING CHATTEL PAPER AND ELECTRONIC CHATTEL PAPER), DOCUMENTS OF TITLE, INTANGIBLES, GOODS, INSTRUMENTS, INVESTMENT PROPERTY, CASH OR CASH EQUIVALENTS, LETTERS OF CREDIT, AND LETTER-OF-CREDIT RIGHTS, (V) TO THE EXTENT EVIDENCING OR GOVERNING ANY OF THE ITEMS REFERRED TO IN THE PRECEDING CLAUSES (I) THROUGH (IV), ALL SUPPORTING OBLIGATIONS, (VI) ALL BOOKS, RECORDS AND INFORMATION RELATING TO THE FOREGOING, \SUPPORTING OBLIGATIONS\ MEANS ALL LETTER-OF-CREDIT RIGHTS OR SECONDARY OBLIGATION THAT SUPPORT THE PAYMENT OR PERFORMANCE OF AN ACCOUNT, CHATTEL PAPER, DOCUMENT OF TITLE, INTANGIBLE, INSTRUMENT, OR INVESTMENT PROPERTY. ,DEPOSITORY FUNCTION MAINTAINED WITH ANY FINANCIAL INSTITUTION. \LETTER-OF-CREDIT RIGHTS\ MEANS ALL RIGHTS TO PAYMENT OR PERFORMANCE UNDER A LETTER OF CREDIT, WHETHER OR NOT THE BENEFICIARY HAS DEMANDED OR IS AT THE RELEVANT TIME ENTITLED TO DEMAND PAYMENT OR PERFORMANCE. \PAYMENT INTANGIBLE\ MEANS AN INTANGIBLE UNDER WHICH THE ACCOUNT DEBTOR'S PRINCIPAL OBLIGATION IS A MONETARY OBLIGATION. \PPSA\ MEANS THE PERSONAL PROPERTY SECURITY ACT (ONTARIO). ,WITH PURCHASES FROM AND OTHER GOODS AND SERVICES PROVIDED BY THE DEBTOR ON ANY CREDIT CARD OR DEBIT CARD (INCLUDING DEBIT CARDS AND PRIVATE LABEL CREDIT CARDS OR CO-BRANDED CREDIT OR DEBIT CARDS), IN EACH CASE WHICH HAVE BEEN ORIGINATED IN THE ORDINARY COURSE OF BUSINESS BY THE DEBTOR. \DEPOSIT ACCOUNTS\MEANS ALL DEMAND, TIME, SAVING,CHEQUING OR DEPOSIT ACCOUNTS, COLLECTION ACCOUNTS, LOCKBOXES OR OTHER ACCOUNTS HAVING A ,CLAUSES (I) THROUGH (VI). TERMS DEFINED IN THE PPSA (AS DEFINED BELOW) THAT ARE NOT OTHERWISE DEFINED IN THIS FINANCING STATEMENT ARE USED HEREIN AS DEFINED IN THE PPSA. ADDITIONAL TERMS USED IN THIS COLLATERAL DESCRIPTION AND NOT OTHERWISE DEFINED SHALL HAVE THE MEANINGS SET FORTH BELOW. \CREDIT CARD RECEIVABLES\ MEANS ANY ACCOUNT OR PAYMENT INTANGIBLE DUE TO THE DEBTOR FROM A CREDIT CARD ISSUER OR PROCESSER IN CONNECTION ,\INCLUDING WITHOUT LIMITATION ALL BOOKS, RECORDS, INFORMATION, DATABASES AND CUSTOMER LISTS, WHETHER TANGIBLE OR ELECTRONIC, THAT CONTAIN ANY INFORMATION RELATING TO ANY OF THE FOREGOING), AND (VII) ALL ACCESSIONS TO, SUBSTITUTIONS FOR, AND REPLACEMENTS, PROCEEDS (INCLUDING INSURANCE PROCEEDS) AND PRODUCTS OF THE FOREGOING, TOGETHER WITH ALL COLLATERAL SECURITY, GUARANTEES AND RIGHTS AND REMEDIES WITH RESPECT TO ANY OF THE FOREGOING COLLATERAL DESCRIBED IN THE PRECEDING ,(I) ALL ACCOUNTS AND CREDIT CARD RECEIVABLES,(II) ALL INVENTORY, (III)(X) ALL DEPOSIT ACCOUNTS AND ALL CASH, CHEQUES, OTHER NEGOTIABLE INSTRUMENTS, FUNDS AND OTHER EVIDENCES OF PAYMENTS HELD THEREIN OR CREDITED THERETO AND (Y) ALL SECURITIES ACCOUNTS AND ALL CASH, CASH EQUIVALENTS, FINANCIAL ASSETS AND SECURITIES HELD THEREIN OR CREDITED THERETO AND SECURITIES ENTITLEMENTS RELATED THERETO, (IV)

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

TO THE EXTENT EVIDENCING OR GOVERNING ANY OF THE ITEMS REFERRED ,ALL OF THE DEBTOR'S RIGHT, TITLE AND INTEREST IN, TO AND UNDER THE FOLLOWING PERSONAL PROPERTY AND OTHER ASSETS, WHETHER NOW OWNED BY OR OWING TO, OR HEREAFTER ACQUIRED BY OR ARISING IN FAVOUR OF THE DEBTOR (INCLUDING UNDER ANY TRADE NAME OR DERIVATIONS THEREOF), AND WHETHER OWNED OR CONSIGNED BY OR TO, OR LEASED FROM OR TO THE DEBTOR, AND REGARDLESS OF WHERE LOCATED (ALL OF WHICH WILL BE COLLECTIVELY REFERRED TO AS THE \COLLATERAL\),

ADDED

DEBTOR'S PRINCIPAL OBLIGATION IS A MONETARY OBLIGATION. \PPSA\ MEANS THE PERSONAL PROPERTY SECURITY ACT (ONTARIO). \SUPPORTING OBLIGATIONS\ MEANS ALL LETTER-OF-CREDIT RIGHTS OR SECONDARY OBLIGATION THAT SUPPORT THE PAYMENT OR PERFORMANCE OF AN ACCOUNT, CHATTEL PAPER, DOCUMENT OF TITLE, INTANGIBLE, INSTRUMENT, OR INVESTMENT PROPERTY. ,ALL OF THE DEBTOR'S RIGHT, TITLE AND INTEREST IN, TO AND UNDER THE FOLLOWING PERSONAL PROPERTY AND OTHER ASSETS, WHETHER NOW OWNED BY OR OWING TO, OR HEREAFTER ACQUIRED BY OR ARISING IN FAVOUR OF THE DEBTOR (INCLUDING UNDER ANY TRADE NAME OR DERIVATIONS THEREOF), AND WHETHER OWNED OR CONSIGNED BY OR TO, OR LEASED FROM OR TO THE DEBTOR, AND REGARDLESS OF WHERE LOCATED (ALL OF WHICH WILL BE COLLECTIVELY REFERRED TO AS THE \COLLATERAL\): ,(I) ALL ACCOUNTS AND CREDIT CARD RECEIVABLES,(II) ALL INVENTORY, (III) (X) ALL CASH AND CASH EQUIVALENTS,(Y) ALL DEPOSIT ACCOUNTS AND ALL CASH, CHEQUES, OTHER NEGOTIABLE INSTRUMENTS, FUNDS AND OTHER EVIDENCES OF PAYMENTS HELD THEREIN OR CREDITED THERETO AND (Z) ALL SECURITIES ACCOUNTS AND ALL CASH, CASH EQUIVALENTS, FINANCIAL ASSETS AND SECURITIES HELD THEREIN OR CREDITED THERETO AND SECURITIES ENTITLEMENTS RELATED THERETO, (IV) TO THE EXTENT EVIDENCING OR GOVERNING ANY OF THE ITEMS REFERRED TO IN THE PRECEDING CLAUSES (I) THROUGH (III), ALL CHATTEL PAPER (INCLUDING CHATTEL PAPER AND ELECTRONIC CHATTEL PAPER), DOCUMENTS OF TITLE, INTANGIBLES, GOODS, INSTRUMENTS, INVESTMENT PROPERTY, CASH OR CASH EQUIVALENTS, LETTERS OF CREDIT, AND LETTER-OF-CREDIT RIGHTS, (V) TO THE EXTENT EVIDENCING OR GOVERNING ANY OF THE ITEMS REFERRED TO IN THE PRECEDING CLAUSES (I) THROUGH (IV), ALL SUPPORTING OBLIGATIONS, (VI) ALL BOOKS, RECORDS AND INFORMATION RELATING TO THE FOREGOING (INCLUDING WITHOUT LIMITATION ALL BOOKS, RECORDS, INFORMATION, DATABASES AND CUSTOMER LISTS, WHETHER TANGIBLE OR ELECTRONIC, THAT CONTAIN ANY INFORMATION RELATING TO ANY OF THE FOREGOING), AND (VII) ALL ACCESSIONS TO,SUBSTITUTIONS FOR,AND REPLACEMENTS,PROCEEDS (INCLUDING INSURANCE PROCEEDS) AND PRODUCTS OF THE FOREGOING, TOGETHER WITH ALL COLLATERAL SECURITY, GUARANTEES AND RIGHTS AND REMEDIES WITH ,RESPECT TO ANY OF THE FOREGOING COLLATERAL DESCRIBED IN THE PRECEDING CLAUSES (I) THROUGH (VI).

DEFINITIONS FOR COLLATERAL DESCRIPTION TERMS DEFINED IN THE PPSA (AS DEFINED BELOW) THAT ARE NOT OTHERWISE DEFINED IN THIS FINANCING STATEMENT ARE USED HEREIN AS DEFINED IN THE PPSA. ADDITIONAL TERMS USED IN THIS COLLATERAL DESCRIPTION AND NOT OTHERWISE DEFINED SHALL HAVE THE MEANINGS SET FORTH BELOW. \CREDIT CARD RECEIVABLES\ MEANS ANY ACCOUNT OR PAYMENT INTANGIBLE DUE TO THE DEBTOR FROM A

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

CREDIT CARD ISSUER OR PROCESSER IN CONNECTION WITH PURCHASES FROM AND OTHER GOODS AND SERVICES PROVIDED BY THE DEBTOR ON ANY CREDIT CARD OR DEBIT CARD (INCLUDING DEBIT CARDS AND PRIVATE LABEL CREDIT CARDS OR CO-BRANDED CREDIT OR DEBIT CARDS), IN EACH CASE WHICH HAVE BEEN ORIGINATED IN THE ORDINARY COURSE OF BUSINESS BY THE DEBTOR. ,\DEPOSIT ACCOUNTS\ MEANS ALL DEMAND, TIME, SAVING, CHEQUING OR DEPOSIT ACCOUNTS, COLLECTION ACCOUNTS, LOCKBOXES OR OTHER ACCOUNTS HAVING A DEPOSITORY FUNCTION MAINTAINED WITH ANY FINANCIAL INSTITUTION. \LETTER-OF-CREDIT RIGHTS\ MEANS ALL RIGHTS TO PAYMENT OR PERFORMANCE UNDER A LETTER OF CREDIT, WHETHER OR NOT THE BENEFICIARY HAS DEMANDED OR IS AT THE RELEVANT TIME ENTITLED TO DEMAND PAYMENT OR PERFORMANCE. \PAYMENT INTANGIBLE\ MEANS AN INTANGIBLE UNDER WHICH THE ACCOUNT

Registering Party Information**BAKER & MCKENZIE LLP****Address**

181 BAY STREET, SUITE 2100
TORONTO ON
M5J 2T3 Canada

Base Registration Number: 805019M

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	March 3, 2021 at 9:28:33 am Pacific time
Current Expiry Date and Time:	March 3, 2027 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of February 3, 2023 at 10:00:15 am Pacific time)

Secured Party Information

THE TORONTO-DOMINION BANK	Address
	10205 - 101 STREET EDMONTON AB T5J 2Y8 Canada

Debtor Information

BBS CANADA LTD	Address
	1103 PARSONS ROAD SW EDMONTON AB T6X 0X2 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY AND AN UNCRYSTALLIZED FLOATING CHARGE ON LAND. ... THE FULL ADDRESS OF THE SECURED PARTY IS BRANCH 8238, 10205 - 101 STREET, EDMONTON, AB T5J 2Y8.

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Original Registering Party

DENTONS CANADA LLP

Address

20TH FLOOR, 250 HOWE STREET
VANCOUVER BC
V6C 3R8 Canada



Search ID #: Z15819887

Transmitting Party

WEST-END REGISTRATIONS LICENSING & SEARCHES
LTD. (P158)

10011 170 STREET
EDMONTON, AB T5P 4R5

Party Code: 50076967
Phone #: 780 483 8211
Reference #: 04356113-134877

Search ID #: Z15819887

Date of Search: 2023-Feb-03

Time of Search: 11:00:15

Business Debtor Search For:

BBB CANADA LTD.

Exact Result(s) Only Found

NOTE:

A complete Search may result in a Report of Exact and Inexact Matches.
Be sure to read the reports carefully.



Search ID #: Z15819887

Business Debtor Search For:

BBB CANADA LTD.

Search ID #: Z15819887

Date of Search: 2023-Feb-03

Time of Search: 11:00:15

Registration Number: 13110807283

Registration Type: SECURITY AGREEMENT

Registration Date: 2013-Nov-08

Registration Status: Current

Expiry Date: 2023-Nov-08 23:59:59

Exact Match on:

Debtor

No: 2

Amendments to Registration

18110537174

Amendment And Renewal

2018-Nov-05

Debtor(s)

Block

Status

Current

1 BED BATH & BEYOND CANADA L.P.
650 LIBERTY AVENUE
UNION, NJ 07083

Block

Status

Current by
18110537174

2 BBB CANADA LTD.
650 LIBERTY AVENUE
UNION, NJ 07083

Secured Party / Parties

Block

Status

Current

1 PAPYRUS-RECYCLED GREETINGS CANADA LTD.
1820 MATHESON BLVD.
MISSISSAUGA, ON L4W 0B3

Search ID #: Z15819887

Collateral: General

<u>Block</u>	<u>Description</u>	<u>Status</u>
1	All of the products of the Secured Party sold, shipped or delivered on consignment by the Secured Party to Debtor on a direct to store delivery basis from time to time wherever located (including without limitation all Recycled Paper Greetings brand everyday counter cards and seasonal counter cards, Papyrus brand everyday counter cards and seasonal counter cards, Recycled Paper Greetings brand everyday and seasonal non-card related products including gifts, gift bags, wrap, bows, ribbon, tags and tissue, stationery (boxed notes), self-stick removable notes, candles and stickers, Papyrus brand everyday and seasonal non-card related products including gifts, gift bags, wrap, bows, ribbon, tags and tissue, stationery (boxed notes), self-stick removable notes, candles and stickers and Papyrus brand Christmas boxed cards).	Deleted By 18110537174
2	All of the products of the Secured Party sold, shipped or delivered on consignment by the Secured Party to the Debtor on a direct to store delivery basis from time to time wherever located, including (i) all Recycled Paper Greetings brand, Papyrus brand and Paper Rebel brand everyday counter cards and seasonal counter cards, and (ii) all Recycled Paper Greetings brand and Papyrus brand everyday and seasonal non-card related products including gift packaging, stationery, boxed cards, stickers, desk accessories and party accessories.	Current By 18110537174

Particulars

<u>Block</u>	<u>Additional Information</u>	<u>Status</u>
1	Please note the full name and address of the Debtor in Block 1 should read as follows: Bed Bath & Beyond Canada L.P. c/o Bed Bath & Beyond Inc. 650 Liberty Avenue Union, NJ 07083	Current

Search ID #: Z15819887

Business Debtor Search For:

BBB CANADA LTD.

Search ID #: Z15819887

Date of Search: 2023-Feb-03

Time of Search: 11:00:15

Registration Number: 20061641281

Registration Date: 2020-Jun-16

Registration Type: SECURITY AGREEMENT

Registration Status: Current

Expiry Date: 2029-Jun-16 23:59:59

Exact Match on: Debtor No: 2

Amendments to Registration

20061830989	Amendment	2020-Jun-18
21080621315	Renewal	2021-Aug-06
22082605034	Amendment	2022-Aug-26
22083016496	Renewal	2022-Aug-30

Debtor(s)

Block

Status

1 BED BATH & BEYOND CANADA L.P.
225 HIGH TECH ROAD
RICHMOND HILL, ON L4B 0A6

Current

Block

Status

2 BBB CANADA LTD.
225 HIGH TECH ROAD
RICHMOND HILL, ON L4B 0A6

Current

Secured Party / Parties

Block

Status

1 JPMORGAN CHASE BANK, N.A., AS ADMINISTRATIVE AGENT
10 S. DEARBORN, FLOOR L2, IL1-1145
CHICAGO, IL 60603
Email: wls.ucc.qc@jpmorgan.com

Current

Search ID #: Z15819887

Collateral: General

<u>Block</u>	<u>Description</u>	<u>Status</u>
1	ALL OF THE DEBTOR'S RIGHT, TITLE AND INTEREST IN, TO AND UNDER THE FOLLOWING PERSONAL PROPERTY AND OTHER ASSETS, WHETHER NOW OWNED BY OR OWING TO, OR HEREAFTER ACQUIRED BY OR ARISING IN FAVOUR OF THE DEBTOR (INCLUDING UNDER ANY TRADE NAME OR DERIVATIONS THEREOF), AND WHETHER OWNED OR CONSIGNED BY OR TO, OR LEASED FROM OR TO THE DEBTOR, AND REGARDLESS OF WHERE LOCATED (ALL OF WHICH WILL BE COLLECTIVELY REFERRED TO AS THE "COLLATERAL"), (I) ALL ACCOUNTS AND CREDIT CARD RECEIVABLES, (II) ALL INVENTORY, (III) (X) ALL DEPOSIT ACCOUNTS AND ALL CASH, CHEQUES, OTHER NEGOTIABLE INSTRUMENTS, FUNDS AND OTHER EVIDENCES OF PAYMENTS HELD THEREIN OR CREDITED THERETO AND (Y) ALL SECURITIES ACCOUNTS AND ALL CASH, CASH EQUIVALENTS, FINANCIAL ASSETS AND SECURITIES HELD THEREIN OR CREDITED THERETO AND SECURITIES ENTITLEMENTS RELATED THERETO, (IV) TO THE EXTENT EVIDENCING OR GOVERNING ANY OF THE ITEMS REFERRED TO IN THE PRECEDING CLAUSES (I) THROUGH (III), ALL CHATTEL PAPER (INCLUDING CHATTEL PAPER AND ELECTRONIC CHATTEL PAPER), DOCUMENTS OF TITLE, INTANGIBLES, GOODS, INSTRUMENTS, INVESTMENT PROPERTY, CASH OR CASH EQUIVALENTS, LETTERS OF CREDIT, AND LETTER-OF-CREDIT RIGHTS, (V) TO THE EXTENT EVIDENCING OR GOVERNING ANY OF THE ITEMS REFERRED TO IN THE PRECEDING CLAUSES (I) THROUGH (IV), ALL SUPPORTING OBLIGATIONS, (VI) ALL BOOKS, RECORDS AND INFORMATION RELATING TO THE FOREGOING (INCLUDING WITHOUT LIMITATION ALL BOOKS, RECORDS, INFORMATION, DATABASES AND CUSTOMER LISTS, WHETHER TANGIBLE OR ELECTRONIC, THAT CONTAIN ANY INFORMATION RELATING TO ANY OF THE FOREGOING), AND (VII) ALL ACCESSIONS TO, SUBSTITUTIONS FOR, AND REPLACEMENTS, PROCEEDS (INCLUDING INSURANCE PROCEEDS) AND PRODUCTS OF THE FOREGOING, TOGETHER WITH ALL COLLATERAL SECURITY, GUARANTEES AND RIGHTS AND REMEDIES WITH RESPECT TO ANY OF THE FOREGOING COLLATERAL DESCRIBED IN THE PRECEDING CLAUSES (I) THROUGH (VI).	Deleted By 20061830989

Search ID #: Z15819887

2 ALL OF THE DEBTOR'S RIGHT, TITLE AND INTEREST IN, TO AND UNDER THE FOLLOWING PERSONAL PROPERTY AND OTHER ASSETS, WHETHER NOW OWNED BY OR OWING TO, OR HEREAFTER ACQUIRED BY OR ARISING IN FAVOUR OF THE DEBTOR (INCLUDING UNDER ANY TRADE NAME OR DERIVATIONS THEREOF), AND WHETHER OWNED OR CONSIGNED BY OR TO, OR LEASED FROM OR TO THE DEBTOR, AND REGARDLESS OF WHERE LOCATED (ALL OF WHICH WILL BE COLLECTIVELY REFERRED TO AS THE "COLLATERAL"):

- (I) ALL ACCOUNTS AND CREDIT CARD RECEIVABLES,
- (II) ALL INVENTORY,
- (III) (X) ALL MONEY, CASH AND CASH EQUIVALENTS, (Y) ALL DEPOSIT ACCOUNTS AND ALL CASH, CHEQUES, OTHER NEGOTIABLE INSTRUMENTS, FUNDS AND OTHER EVIDENCES OF PAYMENTS HELD THEREIN OR CREDITED THERETO AND (Z) ALL SECURITIES ACCOUNTS AND ALL CASH, CASH EQUIVALENTS, FINANCIAL ASSETS AND SECURITIES HELD THEREIN OR CREDITED THERETO AND SECURITIES ENTITLEMENTS RELATED THERETO,
- (IV) TO THE EXTENT EVIDENCING OR GOVERNING ANY OF THE ITEMS REFERRED TO IN THE PRECEDING CLAUSES (I) THROUGH (III), ALL CHATTEL PAPER (INCLUDING CHATTEL PAPER AND ELECTRONIC CHATTEL PAPER), DOCUMENTS OF TITLE, INTANGIBLES, GOODS, INSTRUMENTS, INVESTMENT PROPERTY, CASH OR CASH EQUIVALENTS, LETTERS OF CREDIT, AND LETTER-OF-CREDIT RIGHTS,
- (V) TO THE EXTENT EVIDENCING OR GOVERNING ANY OF THE ITEMS REFERRED TO IN THE PRECEDING CLAUSES (I) THROUGH (IV), ALL SUPPORTING OBLIGATIONS,
- (VI) ALL BOOKS, RECORDS AND INFORMATION RELATING TO THE FOREGOING (INCLUDING WITHOUT LIMITATION ALL BOOKS, RECORDS, INFORMATION, DATABASES AND CUSTOMER LISTS, WHETHER TANGIBLE OR ELECTRONIC, THAT CONTAIN ANY INFORMATION RELATING TO ANY OF THE FOREGOING), AND

Deleted By
22082605034

Search ID #: Z15819887

- | | | |
|---|--|-----------------------------------|
| 3 | <p>(VII) ALL ACCESSIONS TO, SUBSTITUTIONS FOR, AND REPLACEMENTS, PROCEEDS (INCLUDING INSURANCE PROCEEDS) AND PRODUCTS OF THE FOREGOING, TOGETHER WITH ALL COLLATERAL SECURITY, GUARANTEES AND RIGHTS AND REMEDIES WITH RESPECT TO ANY OF THE FOREGOING COLLATERAL DESCRIBED IN THE PRECEDING CLAUSES (I) THROUGH (VI).
DEFINITIONS FOR COLLATERAL DESCRIPTION
TERMS DEFINED IN THE PPSA (AS DEFINED BELOW) THAT ARE NOT OTHERWISE DEFINED IN THIS FINANCING STATEMENT ARE USED HEREIN AS DEFINED IN THE PPSA. ADDITIONAL TERMS USED IN THIS COLLATERAL DESCRIPTION AND NOT OTHERWISE DEFINED SHALL HAVE THE MEANINGS SET FORTH BELOW.
"CREDIT CARD RECEIVABLES" MEANS ANY ACCOUNT OR PAYMENT INTANGIBLE DUE TO THE DEBTOR FROM A CREDIT CARD ISSUER OR PROCESSER IN CONNECTION WITH PURCHASES FROM AND OTHER GOODS AND SERVICES PROVIDED BY THE DEBTOR ON ANY CREDIT CARD OR DEBIT CARD (INCLUDING DEBIT CARDS AND PRIVATE LABEL CREDIT CARDS OR CO-BRANDED CREDIT OR DEBIT CARDS), IN EACH CASE WHICH HAVE BEEN ORIGINATED IN THE ORDINARY COURSE OF BUSINESS BY THE DEBTOR.
"DEPOSIT ACCOUNTS" MEANS ALL DEMAND, TIME, SAVING, CHEQUING OR DEPOSIT ACCOUNTS, COLLECTION ACCOUNTS, LOCKBOXES OR OTHER ACCOUNTS HAVING A DEPOSITORY FUNCTION MAINTAINED WITH ANY FINANCIAL INSTITUTION.
"LETTER-OF-CREDIT RIGHTS" MEANS ALL RIGHTS TO PAYMENT OR PERFORMANCE UNDER A LETTER OF CREDIT, WHETHER OR NOT THE BENEFICIARY HAS DEMANDED OR IS AT THE RELEVANT TIME ENTITLED TO DEMAND PAYMENT OR PERFORMANCE.
"PAYMENT INTANGIBLE" MEANS AN INTANGIBLE UNDER WHICH THE ACCOUNT DEBTOR'S PRINCIPAL OBLIGATION IS A MONETARY OBLIGATION.
"PPSA" MEANS THE PERSONAL PROPERTY SECURITY ACT (ONTARIO).
"SUPPORTING OBLIGATIONS" MEANS ALL LETTER-OF-CREDIT RIGHTS OR SECONDARY OBLIGATION THAT SUPPORT THE PAYMENT OR PERFORMANCE OF AN ACCOUNT, CHATTEL PAPER, DOCUMENT OF TITLE, INTANGIBLE, INSTRUMENT, OR INVESTMENT PROPERTY.</p> | <p>Deleted By
22082605034</p> |
| 4 | <p>ALL OF THE PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTORS.</p> | <p>Current By
22082605034</p> |

Search ID #: Z15819887

Business Debtor Search For:

BBB CANADA LTD.

Search ID #: Z15819887

Date of Search: 2023-Feb-03

Time of Search: 11:00:15

Registration Number: 20061830285

Registration Date: 2020-Jun-18

Registration Type: SECURITY AGREEMENT

Registration Status: Current

Expiry Date: 2029-Jun-18 23:59:59

Exact Match on: Debtor No: 1

Amendments to Registration

21080621354	Renewal	2021-Aug-06
22082604911	Amendment	2022-Aug-26
22083016579	Renewal	2022-Aug-30

Debtor(s)**Block****Status**

1	BBB CANADA LTD. 225 HIGH TECH ROAD RICHMOND HILL, ON L4B 0A6
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Current

Secured Party / Parties**Block****Status**

1	JPMORGAN CHASE BANK, N.A., AS ADMINISTRATIVE AGENT 10 S. DEARBORN, FLOOR L2, IL1-1145 CHICAGO, IL 60603 Email: wls.ucc.qc@jpmorgan.com
---	---

Current

Search ID #: Z15819887

Collateral: General

<u>Block</u>	<u>Description</u>	<u>Status</u>
1	<p>ALL OF THE DEBTOR'S RIGHT, TITLE AND INTEREST IN, TO AND UNDER THE FOLLOWING PERSONAL PROPERTY AND OTHER ASSETS, WHETHER NOW OWNED BY OR OWING TO, OR HEREAFTER ACQUIRED BY OR ARISING IN FAVOUR OF THE DEBTOR (INCLUDING UNDER ANY TRADE NAME OR DERIVATIONS THEREOF), AND WHETHER OWNED OR CONSIGNED BY OR TO, OR LEASED FROM OR TO THE DEBTOR, AND REGARDLESS OF WHERE LOCATED (ALL OF WHICH WILL BE COLLECTIVELY REFERRED TO AS THE "COLLATERAL"):</p> <p>(I) ALL ACCOUNTS AND CREDIT CARD RECEIVABLES, (II) ALL INVENTORY, (III) (X) ALL MONEY, CASH AND CASH EQUIVALENTS, (Y) ALL DEPOSIT ACCOUNTS AND ALL CASH, CHEQUES, OTHER NEGOTIABLE INSTRUMENTS, FUNDS AND OTHER EVIDENCES OF PAYMENTS HELD THEREIN OR CREDITED THERETO AND (Z) ALL SECURITIES ACCOUNTS AND ALL CASH, CASH EQUIVALENTS, FINANCIAL ASSETS AND SECURITIES HELD THEREIN OR CREDITED THERETO AND SECURITIES ENTITLEMENTS RELATED THERETO, (IV) TO THE EXTENT EVIDENCING OR GOVERNING ANY OF THE ITEMS REFERRED TO IN THE PRECEDING CLAUSES (I) THROUGH (III), ALL CHATTEL PAPER (INCLUDING CHATTEL PAPER AND ELECTRONIC CHATTEL PAPER), DOCUMENTS OF TITLE, INTANGIBLES, GOODS, INSTRUMENTS, INVESTMENT PROPERTY, CASH OR CASH EQUIVALENTS, LETTERS OF CREDIT, AND LETTER-OF-CREDIT RIGHTS, (V) TO THE EXTENT EVIDENCING OR GOVERNING ANY OF THE ITEMS REFERRED TO IN THE PRECEDING CLAUSES (I) THROUGH (IV), ALL SUPPORTING OBLIGATIONS, (VI) ALL BOOKS, RECORDS AND INFORMATION RELATING TO THE FOREGOING (INCLUDING WITHOUT LIMITATION ALL BOOKS, RECORDS, INFORMATION, DATABASES AND CUSTOMER LISTS, WHETHER TANGIBLE OR ELECTRONIC, THAT CONTAIN ANY INFORMATION RELATING TO ANY OF THE FOREGOING), AND</p>	Deleted By 22082604911

Search ID #: Z15819887

- 2 (VII) ALL ACCESSIONS TO, SUBSTITUTIONS FOR, AND REPLACEMENTS, PROCEEDS (INCLUDING INSURANCE PROCEEDS) AND PRODUCTS OF THE FOREGOING, TOGETHER WITH ALL COLLATERAL SECURITY, GUARANTEES AND RIGHTS AND REMEDIES WITH RESPECT TO ANY OF THE FOREGOING COLLATERAL DESCRIBED IN THE PRECEDING CLAUSES (I) THROUGH (VI).
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- 3 ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTOR.
- Deleted By
22082604911
- Current By
22082604911

Result Complete



Saskatchewan Personal Property Registry Search Result

Searching Party: OnCorp Direct Inc.
Search Date: 03-Feb-2023 12:07:23
Search Type: Standard

Search #: 204050513
Client Reference:
Control #:

Search Criteria

Search By: Business Debtor Name

Business Name

BBB Canada Ltd.

The following list displays all matches & indicates the ones that were selected.
 10 Registration(s) Found: Exacts (3) - Similar (7)

Selected	Match	Reg #	Registration Type	Debtor Name	City	Enforcement Instruction Reg #
Yes	Exact	301835761	Personal Property Security Agreement	BBB CANADA LTD.	UNION	N/A
Yes	Exact	302045195	Personal Property Security Agreement	BBB CANADA LTD.	Richmond Hill	N/A
Yes	Exact	302046292	Personal Property Security Agreement	BBB CANADA LTD.	Richmond Hill	N/A
Yes	Similar	100094636	Personal Property Security Agreement	B & I SALES LTD	NEUDORF	N/A
Yes	Similar	100163493	Personal Property Security Agreement	B & I SALES LTD	NEUDORF	N/A
Yes	Similar	105012265	The Corporation Securities Registration Act	B & I SALES LTD		N/A
Yes	Similar	301816355	Personal Property Security Agreement	B.B.I. Services Inc.	Macoun	N/A
Yes	Similar	302280619	Personal Property Security Agreement	B.B.I. SERVICES INC.	MACOUN	N/A
Yes	Similar	302138417	Personal Property Security Agreement	BBS CANADA LTD.	Edmonton	N/A
Yes	Similar	100286966	Personal Property Security Agreement	BOWIES LIMITED	MAPLE CREEK	N/A



Saskatchewan Personal Property Registry Search Result

Current - Exact

Registration Type: Personal Property Security Agreement

Registration Date: 06-Nov-2018 08:10:23

Registration #: 301835761

Expiry Date: 06-Nov-2023

Event Type: Setup

Transaction Reason: Regular

Notations

Trust Indenture: No

Registrant

Party ID:	150150499-1	Address:	1500 - 1881 Scarth Street
Entity Type:	Business		Regina, Saskatchewan
Name:	MCDUGALL GAULEY LLP		S4P4K9
			Canada

Secured Party

Item #:	1	Address:	1820 MATHESON BLVD.
Party ID:	152840691-1		MISSISSAUGA, Ontario
Entity Type:	Business		L4W0B3
Name:	PAPYRUS-RECYCLED GREETINGS CANADA LTD.		Canada

Debtor Party

Item #:	1	Address:	C/O BED BATH & BEYOND INC., 650 LIBERTY AVENUE
Party ID:	153122114-1		UNION, New Jersey
Entity Type:	Business		07083
Name:	BED BATH & BEYOND CANADA L.P.		United States of America
* Item #:	2	Address:	C/O BED BATH & BEYOND INC., 650 LIBERTY AVENUE
Party ID:	153122115-1		UNION, New Jersey
Entity Type:	Business		07083
Name:	BBB CANADA LTD.		United States of America

General Property

All of the products of the Secured Party sold, shipped or delivered on consignment by the Secured Party to the Debtor on a direct to store delivery basis from time to time wherever located, including (i) all Recycled Paper Greetings brand, Papyrus brand and Paper Rebel brand everyday counter cards and seasonal counter cards, and (ii) all Recycled Paper Greetings brand and Papyrus brand everyday and seasonal non-card related products including gift packaging, stationery, boxed cards, stickers, desk accessories and party accessories.



Saskatchewan Personal Property Registry Search Result

Current - Exact

Registration Type: Personal Property Security Agreement

Registration Date: 16-Jun-2020 13:08:05

Registration #: 302045195

Expiry Date: 15-Jun-2029

Event Type: Amendment

Transaction Reason: Regular

Notations

Trust Indenture: NO

Registrant

Party ID: 153982680-1 Entity Type: Business Name: Norton Rose Fulbright Canada LLP (NS.CM)	Address: 222 Bay Street, Suite 3000 Toronto, Ontario M5K1E7 Canada
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Secured Party

Item #: 1 Party ID: 153472082-1 Entity Type: Business Name: JPMORGAN CHASE BANK, N.A., AS ADMINISTRATIVE AGENT	Address: 10 S. DEARBORN, FLOOR L2, IL1-1145 CHICAGO, Illinois 60603 United States of America
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Debtor Party

Item #: 1 Party ID: 153472080-1 Entity Type: Business Name: BED BATH & BEYOND CANADA L.P.	Address: 225 High Tech Road Richmond Hill, Ontario L4B0A6 Canada
* Item #: 2 Party ID: 153472081-1 Entity Type: Business Name: BBB CANADA LTD.	Address: 225 High Tech Road Richmond Hill, Ontario L4B0A6 Canada

General Property

ALL OF THE DEBTORS' PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY.

History - Setup

Registration Type: Personal Property Security Agreement

Registration Date: 16-Jun-2020 13:08:05

Registration #: 302045195

Transaction #: 1

Expiry Date: 15-Jun-2025

Event Type: Setup

Transaction Reason: Regular

Notations

Trust Indenture: NO



Saskatchewan Personal Property Registry Search Result

Registrant

Party ID:	153034132-1	Address:	181 Bay Street, Suite 2100, Brookfield Place, Bay/Wellington Tower Toronto, Ontario
Entity Type:	Business		
Name:	Baker & McKenzie LLP		M5J2T3 Canada

Secured Party

Item #:	1	Address:	10 S. DEARBORN, FLOOR L2, IL1-1145
Party ID:	153472082-1		CHICAGO, Illinois
Entity Type:	Business		60603
Name:	JPMORGAN CHASE BANK, N.A., AS ADMINISTRATIVE AGENT		United States of America

Debtor Party

Item #:	1	Address:	225 High Tech Road
Party ID:	153472080-1		Richmond Hill, Ontario
Entity Type:	Business		L4B0A6
Name:	BED BATH & BEYOND CANADA L.P.		Canada
Item #:	2	Address:	225 High Tech Road
Party ID:	153472081-1		Richmond Hill, Ontario
Entity Type:	Business		L4B0A6
Name:	BBB CANADA LTD.		Canada

General Property

ALL OF THE DEBTOR'S RIGHT, TITLE AND INTEREST IN, TO AND UNDER THE FOLLOWING PERSONAL PROPERTY AND OTHER ASSETS, WHETHER NOW OWNED BY OR OWING TO, OR HEREAFTER ACQUIRED BY OR ARISING IN FAVOUR OF THE DEBTOR (INCLUDING UNDER ANY TRADE NAME OR DERIVATIONS THEREOF), AND WHETHER OWNED OR CONSIGNED BY OR TO, OR LEASED FROM OR TO THE DEBTOR, AND REGARDLESS OF WHERE LOCATED (ALL OF WHICH WILL BE COLLECTIVELY REFERRED TO AS THE "COLLATERAL"), (I) ALL ACCOUNTS AND CREDIT CARD RECEIVABLES, (II) ALL INVENTORY, (III) (X) ALL DEPOSIT ACCOUNTS AND ALL CASH, CHEQUES, OTHER NEGOTIABLE INSTRUMENTS, FUNDS AND OTHER EVIDENCES OF PAYMENTS HELD THEREIN OR CREDITED THERETO AND (Y) ALL SECURITIES ACCOUNTS AND ALL CASH, CASH EQUIVALENTS, FINANCIAL ASSETS AND SECURITIES HELD THEREIN OR CREDITED THERETO AND SECURITIES ENTITLEMENTS RELATED THERETO, (IV) TO THE EXTENT EVIDENCING OR GOVERNING ANY OF THE ITEMS REFERRED TO IN THE PRECEDING CLAUSES (I) THROUGH (III), ALL CHATTEL PAPER (INCLUDING CHATTEL PAPER AND ELECTRONIC CHATTEL PAPER), DOCUMENTS OF TITLE, INTANGIBLES, GOODS, INSTRUMENTS, INVESTMENT PROPERTY, CASH OR CASH EQUIVALENTS, LETTERS OF CREDIT, AND LETTER-OF-CREDIT RIGHTS, (V) TO THE EXTENT EVIDENCING OR GOVERNING ANY OF THE ITEMS REFERRED TO IN THE PRECEDING CLAUSES (I) THROUGH (IV), ALL SUPPORTING OBLIGATIONS, (VI) ALL BOOKS, RECORDS AND INFORMATION RELATING TO THE FOREGOING (INCLUDING WITHOUT LIMITATION ALL BOOKS, RECORDS, INFORMATION, DATABASES AND CUSTOMER LISTS, WHETHER TANGIBLE OR ELECTRONIC, THAT CONTAIN ANY INFORMATION RELATING TO ANY OF THE FOREGOING), AND (VII) ALL ACCESSIONS TO, SUBSTITUTIONS FOR, AND REPLACEMENTS, PROCEEDS (INCLUDING INSURANCE PROCEEDS) AND PRODUCTS OF THE FOREGOING, TOGETHER WITH ALL COLLATERAL SECURITY, GUARANTEES AND RIGHTS AND REMEDIES WITH RESPECT TO ANY OF THE FOREGOING COLLATERAL DESCRIBED IN THE PRECEDING CLAUSES (I) THROUGH (VI).

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Saskatchewan Personal Property Registry Search Result

History - Amendment

Amendment Date: 19-Jun-2020 08:45:17

Registration #: 302045195

Transaction #: 2

Event Type: Amendment

Transaction Reason: Regular

Registrant

Party ID:	153034132-1	Address:	181 Bay Street, Suite 2100, Brookfield Place, Bay/Wellington Tower Toronto, Ontario
Entity Type:	Business		
Name:	Baker & McKenzie LLP		M5J2T3 Canada

General Property

All of the Debtor's right, title and interest in, to and under the following personal property and other assets, whether now owned by or owing to, or hereafter acquired by or arising in favour of the Debtor (including under any trade name or derivations thereof), and whether owned or consigned by or to, or leased from or to the Debtor, and regardless of where located (all of which will be collectively referred to as the "Collateral"):

(i) all Accounts and Credit Card Receivables,

(ii) all Inventory,

(iii) (x) all cash and cash equivalents, (y) all Deposit Accounts and all cash, cheques, other negotiable instruments, funds and other evidences of payments held therein or credited thereto and (z) all Securities Accounts and all cash, cash equivalents, financial assets and securities held therein or credited thereto and securities entitlements related thereto,

(iv) to the extent evidencing or governing any of the items referred to in the preceding clauses (i) through (iii), all Chattel Paper (including Chattel Paper and Electronic Chattel Paper), Documents of Title, Intangibles, Goods, Instruments, Investment Property, cash or cash equivalents, letters of credit, and Letter-of-Credit Rights,

(v) to the extent evidencing or governing any of the items referred to in the preceding clauses (i) through (iv), all Supporting Obligations,

(vi) all books, records and information relating to the foregoing (including without limitation all books, records, information, databases and customer lists, whether tangible or electronic, that contain any information relating to any of the foregoing), and

(vii) all accessions to, substitutions for, and replacements, Proceeds (including insurance proceeds) and products of the foregoing, together with all collateral security, guarantees and rights and remedies with respect to any of the foregoing Collateral described in the preceding clauses (i) through (vi).

DEFINITIONS FOR COLLATERAL DESCRIPTION

Terms defined in the PPSA (as defined below) that are not otherwise defined in this Financing Statement are used herein as defined in the PPSA. Additional terms used in this collateral description and not otherwise defined shall have the meanings set forth below.

"Credit Card Receivables" means any Account or Payment Intangible due to the Debtor from a credit card issuer or processor in connection with purchases from and other goods and services provided by the Debtor on any credit card or debit card (including debit cards and private label credit cards or co-branded credit or debit cards), in each case which have been originated in the ordinary course of business by the Debtor.

"Deposit Accounts" means all demand, time, saving, chequing or deposit accounts, collection accounts, lockboxes or other accounts having a depository function maintained with any financial institution.

"Letter-of-Credit Rights" means all rights to payment or performance under a letter of credit, whether or not the beneficiary has demanded or is at the relevant time entitled to demand payment or performance.

"Payment Intangible" means an Intangible under which the account debtor's principal obligation is a monetary obligation.

"PPSA" means the Personal Property Security Act (Ontario).

"Supporting Obligations" means all Letter-of-Credit Rights or secondary obligation that support the payment or performance of an Account, Chattel Paper, Document of Title, Intangible, Instrument, or Investment Property.

History - Amendment

Amendment Date: 09-Aug-2021 11:59:14



Saskatchewan Personal Property Registry Search Result

Registration #: 302045195
Transaction #: 3
Expiry Date: 15-Jun-2028

Event Type: Amendment
Transaction Reason: Regular

Life Time: Life Time Amended

Registrant

Party ID: 153034132-1 Entity Type: Business Name: Baker & McKenzie LLP	Address: 181 Bay Street, Suite 2100, Brookfield Place, Bay/Wellington Tower Toronto, Ontario M5J2T3 Canada
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History - Amendment

Amendment Date: 26-Aug-2022 13:34:22

Registration #: 302045195
Transaction #: 4

Event Type: Amendment
Transaction Reason: Regular

Registrant

Party ID: 153982680-1 Entity Type: Business Name: Norton Rose Fulbright Canada LLP (NS.CM)	Address: 222 Bay Street, Suite 3000 Toronto, Ontario M5K1E7 Canada
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General Property

ALL OF THE DEBTORS' PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY.

History - Amendment

Amendment Date: 30-Aug-2022 08:32:14

Registration #: 302045195
Transaction #: 5
Expiry Date: 15-Jun-2029

Event Type: Amendment
Transaction Reason: Regular

Life Time: Life Time Amended

Registrant

Party ID: 153982680-1 Entity Type: Business Name: Norton Rose Fulbright Canada LLP (NS.CM)	Address: 222 Bay Street, Suite 3000 Toronto, Ontario M5K1E7 Canada
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Saskatchewan Personal Property Registry Search Result

Current - Exact

Registration Type: Personal Property Security Agreement
Registration Date: 18-Jun-2020 16:47:30

Registration #: 302046292
Expiry Date: 15-Jun-2029

Event Type: Amendment
Transaction Reason: Regular

Notations

Trust Indenture: NO

Registrant

Party ID: 153982680-1	Address: 222 Bay Street, Suite 3000
Entity Type: Business	Toronto, Ontario
Name: Norton Rose Fulbright Canada LLP (NS.CM)	M5K1E7 Canada

Secured Party

Item #: 1	Address: 10 S. DEARBORN, FLOOR L2, IL1-1145
Party ID: 153472082-1	CHICAGO, Illinois
Entity Type: Business	60603
Name: JPMORGAN CHASE BANK, N.A., AS ADMINISTRATIVE AGENT	United States of America

Debtor Party

* Item #: 1	Address: 225 High Tech Road
Party ID: 153472081-1	Richmond Hill, Ontario
Entity Type: Business	L4B0A6
Name: BBB CANADA LTD.	Canada

General Property

ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY.

History - Setup

Registration Type: Personal Property Security Agreement
Registration Date: 18-Jun-2020 16:47:30

Registration #: 302046292
Transaction #: 1
Expiry Date: 15-Jun-2025

Event Type: Setup
Transaction Reason: Regular

Notations

Trust Indenture: NO

Registrant

Party ID: 153034132-1	Address: 181 Bay Street, Suite 2100, Brookfield Place, Bay/Wellington Tower
Entity Type: Business	Toronto, Ontario
Name: Baker & McKenzie LLP	M5J2T3 Canada



Saskatchewan Personal Property Registry Search Result

Secured Party

Item #:	1	Address:	10 S. DEARBORN, FLOOR L2, IL1-1145
Party ID:	153472082-1		CHICAGO, Illinois
Entity Type:	Business		60603
Name:	JPMORGAN CHASE BANK, N.A., AS ADMINISTRATIVE AGENT		United States of America

Debtor Party

Item #:	1	Address:	225 High Tech Road
Party ID:	153472081-1		Richmond Hill, Ontario
Entity Type:	Business		L4B0A6
Name:	BBB CANADA LTD.		Canada

General Property

All of the Debtor's right, title and interest in, to and under the following personal property and other assets, whether now owned by or owing to, or hereafter acquired by or arising in favour of the Debtor (including under any trade name or derivations thereof), and whether owned or consigned by or to, or leased from or to the Debtor, and regardless of where located (all of which will be collectively referred to as the "Collateral"):

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- (ii) all Inventory,
- (iii) (x) all cash and cash equivalents, (y) all Deposit Accounts and all cash, cheques, other negotiable instruments, funds and other evidences of payments held therein or credited thereto and (z) all Securities Accounts and all cash, cash equivalents, financial assets and securities held therein or credited thereto and securities entitlements related thereto,
- (iv) to the extent evidencing or governing any of the items referred to in the preceding clauses (i) through (iii), all Chattel Paper (including Chattel Paper and Electronic Chattel Paper), Documents of Title, Intangibles, Goods, Instruments, Investment Property, cash or cash equivalents, letters of credit, and Letter-of-Credit Rights,
- (v) to the extent evidencing or governing any of the items referred to in the preceding clauses (i) through (iv), all Supporting Obligations,
- (vi) all books, records and information relating to the foregoing (including without limitation all books, records, information, databases and customer lists, whether tangible or electronic, that contain any information relating to any of the foregoing), and
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"PPSA" means the Personal Property Security Act (Ontario).

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History - Amendment

Amendment Date: 09-Aug-2021 11:59:15

Registration #: 302046292

Transaction #: 2

Expiry Date: 15-Jun-2028

Event Type: Amendment

Transaction Reason: Regular

Life Time: Life Time Amended



Saskatchewan Personal Property Registry Search Result

Registrant

Party ID:	153034132-1	Address:	181 Bay Street, Suite 2100, Brookfield Place, Bay/Wellington Tower Toronto, Ontario M5J2T3 Canada
Entity Type:	Business		
Name:	Baker & McKenzie LLP		

History - Amendment

Amendment Date:	26-Aug-2022 13:39:53	Registration #:	302046292
		Transaction #:	3

Event Type: Amendment
Transaction Reason: Regular

Registrant

Party ID:	153982680-1	Address:	222 Bay Street, Suite 3000 Toronto, Ontario M5K1E7 Canada
Entity Type:	Business		
Name:	Norton Rose Fulbright Canada LLP (NS.CM)		

General Property

ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY.

History - Amendment

Amendment Date:	30-Aug-2022 08:32:15	Registration #:	302046292
		Transaction #:	4
		Expiry Date:	15-Jun-2029

Event Type: Amendment
Transaction Reason: Regular

Life Time: Life Time Amended

Registrant

Party ID:	153982680-1	Address:	222 Bay Street, Suite 3000 Toronto, Ontario M5K1E7 Canada
Entity Type:	Business		
Name:	Norton Rose Fulbright Canada LLP (NS.CM)		



Saskatchewan Personal Property Registry Search Result

Current - Similar

Registration Type: Personal Property Security Agreement

Registration Date: 15-Apr-1983 09:00:00

Registration #: 100094636

Expiry Date: Infinity

Event Type: Amendment

Transaction Reason: Regular

Notations

Trust Indenture: No

Proceeds Claimed: Yes

Registrant

Party ID:	100817414-2	Address:	STE 130-3751 SHELL RD, RICHMOND, BC
Entity Type:	Business		
Name:	CANADIAN SECURITIES REGISTRATION SYSTEMS		V6X2W2
			Other

Secured Party

Item #:	1	Address:	BOX 160
Party ID:	100002350-1		NEUDORF, Saskatchewan
Entity Type:	Business		S0A2T0
Name:	THE ROYAL BANK OF CANADA		Canada

Debtor Party

* Item #:	1	Address:	MAIN & WENDEL
Party ID:	100016811-1		NEUDORF, Saskatchewan
Entity Type:	Business		S0A2T0
Name:	B & I SALES LTD		Canada

General Property

ALL INTANGIBLES NOW OWNED OR HEREAFTER OWNED OR ACQUIRED BY DEBTOR INCLUDING, WITHOUT LIMITATION, ALL ACCOUNTS (INCLUDING BOOK ACCOUNTS), DEBTS, (INCLUDING BOOK DEBTS), DUES, CLAIMS, CHOSES IN ACTION AND DEMANDS OF EVERY NATURE AND KIND HOWSOEVER ARISING OR SECURED, WHICH ARE NOW DUE, OWING, OR ACCRUING OR GROWING DUE TO OR OWNED BY OR WHICH MAY HEREAFTER BECOME DUE, OWING OR ACCRUING OR GROWING DUE TO OR OWNED BY DEBTOR, AND ALL DEEDS, DOCUMENTS, WRITINGS, PAPERS, BOOKS OF ACCOUNT AND OTHER BOOKS RELATING TO OR BEING RECORDS OF DEBTS OR THE PROCEEDS THEREOF OR BY WHICH DEBTS OR THE PROCEEDS THEREOF ARE OR MAY HEREAFTER BE SECURED, EVIDENCED, ACKNOWLEDGED OR MADE PAYABLE, NOW OWNED OR HEREAFTER OWNED OR ACQUIRED BY OR ON BEHALF OF THE DEBTOR, AND ALL MONIES (OTHER THAN TRUST MONIES LAWFULLY BELONGING TO OTHERS) HEREAFTER RECEIVED BY OR ON BEHALF OF DEBTOR IN PAYMENT OR SATISFACTION OF DEBTS. PROCEEDS, INCLUDING BUT NOT LIMITED TO, TRADE-INS, EQUIPMENT, CASH, BANK ACCOUNTS, NOTES, CHATTEL PAPER, GOODS, CONTRACT RIGHTS, ACCOUNTS, AND ANY OTHER PROPERTY OR OBLIGATIONS RECEIVED WHEN SUCH COLLATERAL OR PROCEEDS ARE SOLD, EXCHANGED, COLLECTED OR OTHERWISE DISPOSED OF.

Old Registration Number(s)

01225201

History - Setup

Registration Type: Personal Property Security Agreement

Registration Date: 15-Apr-1983 09:00:00

Registration #: 100094636

Transaction #: 1

Expiry Date: Infinity

Event Type: Setup



Saskatchewan Personal Property Registry Search Result

Transaction Reason: Regular

Notations

Proceeds Claimed: Yes

Registrant

Party ID: 100002350-1	Address: BOX 160
Entity Type: Business	NEUDORF, Saskatchewan
Name: THE ROYAL BANK OF CANADA	S0A2T0
	Canada

Secured Party

Item #: 1	Address: BOX 160
Party ID: 100002350-1	NEUDORF, Saskatchewan
Entity Type: Business	S0A2T0
Name: THE ROYAL BANK OF CANADA	Canada

Debtor Party

Item #: 1	Address: MAIN & WENDEL
Party ID: 100016811-1	NEUDORF, Saskatchewan
Entity Type: Business	S0A2T0
Name: B & I SALES LTD	Canada

General Property

ALL INTANGIBLES NOW OWNED OR HEREAFTER OWNED OR ACQUIRED BY DEBTOR INCLUDING, WITHOUT LIMITATION, ALL ACCOUNTS (INCLUDING BOOK ACCOUNTS), DEBTS, (INCLUDING BOOK DEBTS), DUES, CLAIMS, CHOSES IN ACTION AND DEMANDS OF EVERY NATURE AND KIND HOWSOEVER ARISING OR SECURED, WHICH ARE NOW DUE, OWING, OR ACCRUING OR GROWING DUE TO OR OWNED BY OR WHICH MAY HEREAFTER BECOME DUE, OWING OR ACCRUING OR GROWING DUE TO OR OWNED BY DEBTOR, AND ALL DEEDS, DOCUMENTS, WRITINGS, PAPERS, BOOKS OF ACCOUNT AND OTHER BOOKS RELATING TO OR BEING RECORDS OF DEBTS OR THE PROCEEDS THEREOF OR BY WHICH DEBTS OR THE PROCEEDS THEREOF ARE OR MAY HEREAFTER BE SECURED, EVIDENCED, ACKNOWLEDGED OR MADE PAYABLE, NOW OWNED OR HEREAFTER OWNED OR ACQUIRED BY OR ON BEHALF OF THE DEBTOR, AND ALL MONIES (OTHER THAN TRUST MONIES LAWFULLY BELONGING TO OTHERS) HEREAFTER RECEIVED BY OR ON BEHALF OF DEBTOR IN PAYMENT OR SATISFACTION OF DEBTS. PROCEEDS, INCLUDING BUT NOT LIMITED TO, TRADE-INS, EQUIPMENT, CASH, BANK ACCOUNTS, NOTES, CHATTEL PAPER, GOODS, CONTRACT RIGHTS, ACCOUNTS, AND ANY OTHER PROPERTY OR OBLIGATIONS RECEIVED WHEN SUCH COLLATERAL OR PROCEEDS ARE SOLD, EXCHANGED, COLLECTED OR OTHERWISE DISPOSED OF.

History - Amendment

Amendment Date: 07-Apr-1995 10:10:34

Registration #: 100094636

Transaction #: 2

Event Type: Amendment

Transaction Reason: Regular

RIN: Registration Identification Number Amended

Notations

Trust Indenture: No



Saskatchewan
Personal Property Registry
Search Result

Registrant

Party ID:	100817414-2	Address:	STE 130-3751 SHELL RD, RICHMOND, BC
Entity Type:	Business		
Name:	CANADIAN SECURITIES REGISTRATION SYSTEMS	V6X2W2	Other



Saskatchewan Personal Property Registry Search Result

Current - Similar

Registration Type: Personal Property Security Agreement
Registration Date: 06-Dec-1984 09:00:00

Registration #: 100163493
Expiry Date: Infinity

Event Type: Amendment
Transaction Reason: Regular

Notations

Trust Indenture: No
Purchase Money Interest Claimed: Yes
Proceeds Claimed: Yes

Registrant

Party ID:	100817414-2	Address:	STE 130-3751 SHELL RD, RICHMOND, BC
Entity Type:	Business		
Name:	CANADIAN SECURITIES REGISTRATION SYSTEMS		V6X2W2
			Other

Secured Party

Item #:	1	Address:	BOX 160
Party ID:	100002350-1		NEUDORF, Saskatchewan
Entity Type:	Business		S0A2T0
Name:	THE ROYAL BANK OF CANADA		Canada

Debtor Party

* Item #:	1	Address:	BOX 235
Party ID:	100028543-1		NEUDORF, Saskatchewan
Entity Type:	Business		S0A2T0
Name:	B & I SALES LTD		Canada

General Property

ALL OF THE DEBTORS PRESENT AND AFTER-ACQUIRED PROPERTY WHEREVER SITUATE INCLUDING BUT NOT LIMITED TO GOODS, CHATTEL PAPER, DOCUMENTS OF TITLE, INSTRUMENTS, INTANGIBLES AND SECURITIES. PROCEEDS, INCLUDING BUT NOT LIMITED TO, TRADE-INS, EQUIPMENT, CASH, BANK ACCOUNTS, NOTES, CHATTEL PAPER, GOODS, CONTRACT RIGHTS, ACCOUNTS, AND ANY OTHER PROPERTY OR OBLIGATIONS RECEIVED WHEN SUCH COLLATERAL OR PROCEEDS ARE SOLD, EXCHANGED, COLLECTED OR OTHERWISE DISPOSED OF.

Old Registration Number(s)

01857750

History - Setup

Registration Type: Personal Property Security Agreement
Registration Date: 06-Dec-1984 09:00:00

Registration #: 100163493
Transaction #: 1
Expiry Date: Infinity

Event Type: Setup
Transaction Reason: Regular

Notations

Purchase Money Interest Claimed: Yes



Saskatchewan Personal Property Registry Search Result

Proceeds Claimed: Yes

Registrant

Party ID:	100002350-1	Address:	BOX 160
Entity Type:	Business		NEUDORF, Saskatchewan
Name:	THE ROYAL BANK OF CANADA		S0A2T0
			Canada

Secured Party

Item #:	1	Address:	BOX 160
Party ID:	100002350-1		NEUDORF, Saskatchewan
Entity Type:	Business		S0A2T0
Name:	THE ROYAL BANK OF CANADA		Canada

Debtor Party

Item #:	1	Address:	BOX 235
Party ID:	100028543-1		NEUDORF, Saskatchewan
Entity Type:	Business		S0A2T0
Name:	B & I SALES LTD		Canada

General Property

ALL OF THE DEBTORS PRESENT AND AFTER-ACQUIRED PROPERTY WHEREVER SITUATE INCLUDING BUT NOT LIMITED TO GOODS, CHATTEL PAPER, DOCUMENTS OF TITLE, INSTRUMENTS, INTANGIBLES AND SECURITIES, PROCEEDS, INCLUDING BUT NOT LIMITED TO, TRADE-INS, EQUIPMENT, CASH, BANK ACCOUNTS, NOTES, CHATTEL PAPER, GOODS, CONTRACT RIGHTS, ACCOUNTS, AND ANY OTHER PROPERTY OR OBLIGATIONS RECEIVED WHEN SUCH COLLATERAL OR PROCEEDS ARE SOLD, EXCHANGED, COLLECTED OR OTHERWISE DISPOSED OF.

History - Amendment

Amendment Date: 07-Apr-1995 10:10:34

Registration #: 100163493

Transaction #: 2

Event Type: Amendment

Transaction Reason: Regular

RIN: Registration Identification Number Amended

Notations

Trust Indenture: No

Registrant

Party ID:	100817414-2	Address:	STE 130-3751 SHELL RD, RICHMOND, BC
Entity Type:	Business		
Name:	CANADIAN SECURITIES REGISTRATION SYSTEMS		V6X2W2
			Other



Saskatchewan Personal Property Registry Search Result

Current - Similar

Registration Type: The Corporation Securities Registration Act
Registration Date: 23-Dec-1980 12:00:00

Registration #: 105012265
Expiry Date: Infinity

Event Type: Setup
Transaction Reason: Regular

Notations

Trust Indenture: No
Date of Instrument: 10-DEC-80

Registrant

Party ID: 100593425-1	Address: UNKNOWN
Entity Type: Business	
Name: ROYAL BANK OF CANADA	
	Other

Secured Party

Item #: 1	Address: UNKNOWN
Party ID: 100593425-1	
Entity Type: Business	
Name: ROYAL BANK OF CANADA	
	Other

Debtor Party

* Item #: 1	Address: UNKNOWN
Party ID: 100600112-1	
Entity Type: Business	
Name: B & I SALES LTD	
	Other

General Property

AFFIDAVIT RE: DEBENTURE \$98,500.00

Old Registration Number(s)

OCR14856



Saskatchewan Personal Property Registry Search Result

Current - Similar

Registration Type: Personal Property Security Agreement

Registration Date: 18-Sep-2018 09:54:42

Registration #: 301816355

Expiry Date: 18-Sep-2023

Event Type: Setup

Transaction Reason: Regular

Notations

Trust Indenture: No

Registrant

Party ID: 150000052-1	Address: PO Box 1960; Station Main
Entity Type: Business	Regina, Saskatchewan
Name: CONEXUS Credit Union 2006	S4P4M1 Canada

Secured Party

Item #: 1	Address: PO Box 1960; Station Main
Party ID: 150000052-1	Regina, Saskatchewan
Entity Type: Business	S4P4M1
Name: CONEXUS Credit Union 2006	Canada

Debtor Party

* Item #: 1	Address: PO BOX 34
Party ID: 152015145-1	Macoun, Saskatchewan
Entity Type: Business	S0C1P0
Name: B.B.I. Services Inc.	Canada

General Property

All present and after-acquired property of the debtor.

Proceeds including but not limited to goods, chattel paper, investment property, documents of title, instruments, money, intangibles, insurance and all other proceeds arising directly or indirectly from the disposition, exchange, loss, replacement, renewal, destruction of or dealing with the collateral.



Saskatchewan Personal Property Registry Search Result

Current - Similar

Registration Type: Personal Property Security Agreement

Registration Date: 16-Apr-2022 05:08:47

Registration #: 302280619

Expiry Date: 16-Apr-2027

Event Type: Setup

Transaction Reason: Regular

Notations

Trust Indenture: NO

Registrant

Party ID: 153208949-1	Address: 2 ROBERT SPECK PARKWAY, 15TH FLOOR
Entity Type: Business	MISSISSAUGA, Ontario
Name: D + H LIMITED PARTNERSHIP	L4Z1H8
	Canada

Secured Party

Item #: 1	Address: 10 Wright Boulevard
Party ID: 152986428-1	Stratford, Ontario
Entity Type: Business	N5A7X9
Name: The Bank of Nova Scotia	Canada

Debtor Party

* Item #: 1	Address: box 34 NW 15 4 10 W2ND STbox 34
Party ID: 153892741-1	MACOUN, Saskatchewan
Entity Type: Business	S0C1P0
Name: B.B.I. SERVICES INC.	Canada
Item #: 2	Address: NW 15 4 10 W2ND ST box 34box 34
Party ID: 153892742-1	MACOUN, Saskatchewan
Entity Type: Person	S0C1P0
Name: BARBOUR, BLAINE SHELTON	Canada
Birth Date: 15-Oct-1980	
Item #: 3	Address: NW 15 4 10 W2ND ST box 34box 34
Party ID: 153892743-1	MACOUN, Saskatchewan
Entity Type: Person	S0C1P0
Name: BARBOUR, BLAINE S	Canada
Birth Date: 15-Oct-1980	

Serial Property

Item #: 1	Year: 2022
Serial Type: Motor Vehicle	Make/Desc: Chevrolet
Serial #: 1GCUYGET5NZ102709	Model: Silverado 1500 LTD
Override: Yes	Color:

General Property

OUR SECURITY INTEREST IS LIMITED TO THE MOTOR VEHICLES LISTED ABOVE AND THE PROCEEDS OF THOSE VEHICLES



Saskatchewan Personal Property Registry Search Result

Current - Similar

Registration Type: Personal Property Security Agreement
Registration Date: 03-Mar-2021 07:06:21

Registration #: 302138417
Expiry Date: 02-Mar-2027

Event Type: Setup
Transaction Reason: Regular

Notations

Trust Indenture: No

Registrant

Party ID: 150150499-1	Address: 1500 - 1881 Scarth Street
Entity Type: Business	Regina, Saskatchewan
Name: MCDOUGALL GAULEY LLP	S4P4K9 Canada

Secured Party

Item #: 1	Address: Branch 8238, 10205 - 101 Street
Party ID: 153633894-1	Edmonton, Alberta
Entity Type: Business	T5J2Y8
Name: THE TORONTO-DOMINION BANK	Canada

Debtor Party

* Item #: 1	Address: 1103 Parsons Road SW
Party ID: 153634851-1	Edmonton, Alberta
Entity Type: Business	T6X0X2
Name: BBS CANADA LTD.	Canada

General Property

All of the Debtor's present and after-acquired personal property.



Saskatchewan Personal Property Registry Search Result

Current - Similar

Registration Type: Personal Property Security Agreement

Registration Date: 14-May-1986 10:06:00

Registration #: 100286966

Expiry Date: 20-Jan-2025

Event Type: Amendment

Transaction Reason: Regular

Notations

Trust Indenture: No

Proceeds Claimed: Yes

Registrant

Party ID:	150000519-1	Address:	4126 Norland Avenue
Entity Type:	Business		Burnaby, British Columbia
Name:	Canadian Securities Registration Systems		V5G3S8
			Canada

Secured Party

Item #:	1	Address:	
Party ID:	100015314-1		MAPLE CREEK,, Saskatchewan
Entity Type:	Business		S0N1N0
Name:	BANK OF MONTREAL		Canada
Item #:	2	Address:	
Party ID:	100015314-1		MAPLE CREEK,, Saskatchewan
Entity Type:	Business		S0N1N0
Name:	BANK OF MONTREAL		Canada
Item #:	3	Address:	
Party ID:	100015314-1		MAPLE CREEK,, Saskatchewan
Entity Type:	Business		S0N1N0
Name:	BANK OF MONTREAL		Canada

Debtor Party

* Item #:	1	Address:	BOX 609
Party ID:	100048252-1		MAPLE CREEK , Saskatchewan
Entity Type:	Business		S0N1N0
Name:	BOWIES LIMITED		Canada

General Property

ALL DEBTS, CLAIMS, DEMANDS AND CHOSES IN ACTION INCLUDING ALL BOOK DEBTS, NOW DUE OR HEREAFTER TO BECOME DUE, TOGETHER WITH ALL JUDGMENTS, SECURITIES, DEMANDS AND CHOSES IN ACTION AND RELATED THERETO AND ALL BOOKS AND ACCOUNTS, LETTERS, INVOICES AND OTHER DOCUMENTS IN ANY WAY RELATING TO THE SAID DEBTS, DEMANDS AND CHOSES IN ACTION AND ANY CLAIMS FOR INSURANCE.

Old Registration Number(s)

02330029

03586282

04966676

History - Setup



Saskatchewan Personal Property Registry Search Result

Registration Type: Personal Property Security Agreement
Registration Date: 14-May-1986 10:06:00

Registration #: 100286966
Transaction #: 1
Expiry Date: 14-May-1990

Event Type: Setup
Transaction Reason: Regular

Notations

Proceeds Claimed: Yes

Registrant

Party ID:	100000102-1	Address:	COMM. BANKING UNIT,2103-11TH AVE
Entity Type:	Business		Regina, Saskatchewan
Name:	BANK OF MONTREAL		S4P3Z8
			Canada

Secured Party

Item #:	1	Address:	
Party ID:	100015314-1		MAPLE CREEK,, Saskatchewan
Entity Type:	Business		S0N1N0
Name:	BANK OF MONTREAL		Canada
Item #:	2	Address:	
Party ID:	100015314-1		MAPLE CREEK,, Saskatchewan
Entity Type:	Business		S0N1N0
Name:	BANK OF MONTREAL		Canada
Item #:	3	Address:	
Party ID:	100015314-1		MAPLE CREEK,, Saskatchewan
Entity Type:	Business		S0N1N0
Name:	BANK OF MONTREAL		Canada

Debtor Party

Item #:	1	Address:	BOX 609
Party ID:	100048252-1		MAPLE CREEK , Saskatchewan
Entity Type:	Business		S0N1N0
Name:	BOWIES LIMITED		Canada

General Property

ALL DEBTS, CLAIMS, DEMANDS AND CHOSSES IN ACTION INCLUDING ALL BOOK DEBTS, NOW DUE OR HEREAFTER TO BECOME DUE, TOGETHER WITH ALL JUDGMENTS, SECURITIES, DEMANDS AND CHOSSES IN ACTION AND RELATED THERETO AND ALL BOOKS AND ACCOUNTS, LETTERS, INVOICES AND OTHER DOCUMENTS IN ANY WAY RELATING TO THE SAID DEBTS, DEMANDS AND CHOSSES IN ACTION AND ANY CLAIMS FOR INSURANCE.

History - Amendment

Amendment Date: 07-May-1990 09:14:00

Registration #: 100286966
Transaction #: 2
Expiry Date: 07-May-1995

Event Type: Amendment
Transaction Reason: Regular



Saskatchewan Personal Property Registry Search Result

Life Time: Life Time Amended

Registrant

Party ID: 100000102-1 Entity Type: Business Name: BANK OF MONTREAL	Address: COMM. BANKING UNIT,2103-11TH AVE Regina, Saskatchewan S4P3Z8 Canada
---	--

History - Amendment

Amendment Date: 20-Jan-1995 09:25:00

Registration #: 100286966
Transaction #: 3
Expiry Date: 20-Jan-2000

Event Type: Amendment
Transaction Reason: Regular

Life Time: Life Time Amended

Registrant

Party ID: 100000102-1 Entity Type: Business Name: BANK OF MONTREAL	Address: COMM. BANKING UNIT,2103-11TH AVE Regina, Saskatchewan S4P3Z8 Canada
---	--

History - Amendment

Amendment Date: 09-Apr-1995 17:47:47

Registration #: 100286966
Transaction #: 4

Event Type: Amendment
Transaction Reason: Regular

RIN: Registration Identification Number Amended

Registrant

Party ID: 100817414-2 Entity Type: Business Name: CANADIAN SECURITIES REGISTRATION SYSTEMS	Address: STE 130-3751 SHELL RD, RICHMOND, BC V6X2W2 Other
--	--

History - Amendment

Amendment Date: 13-Jan-2000 08:50:56

Registration #: 100286966
Transaction #: 5
Expiry Date: 20-Jan-2005

Event Type: Amendment
Transaction Reason: Regular



Saskatchewan Personal Property Registry Search Result

Life Time: Life Time Amended

Registrant

Party ID:	101329309-1	Address:	SUITE 180-13571 COMMERCE PARKWAY
Entity Type:	Business		RICHMOND , British Columbia
Name:	CANADIAN SECURITIES REGISTRATION SYSTEMS		V6V2L1
			Canada

History - Amendment

Amendment Date: 02-Dec-2004 13:18:21

Registration #: 100286966
Transaction #: 6
Expiry Date: 20-Jan-2010

Event Type: Amendment
Transaction Reason: Regular

Life Time: Life Time Amended

Notations

Trust Indenture: No

Registrant

Party ID:	100817442-33	Address:	4126 NORLAND AVENUE
Entity Type:	Business		BURNABY , British Columbia
Name:	CANADIAN SECURITIES REGISTRATION SYSTEMS		V5G3S8
			Canada

History - Amendment

Amendment Date: 23-Dec-2009 14:30:16

Registration #: 100286966
Transaction #: 7
Expiry Date: 20-Jan-2015

Event Type: Amendment
Transaction Reason: Regular

Life Time: Life Time Amended

Registrant

Party ID:	150000519-1	Address:	4126 Norland Avenue
Entity Type:	Business		Burnaby, British Columbia
Name:	Canadian Securities Registration Systems		V5G3S8
			Canada

History - Amendment

Amendment Date: 31-Oct-2014 10:57:54



Saskatchewan Personal Property Registry Search Result

Registration #: 100286966
Transaction #: 8
Expiry Date: 20-Jan-2020

Event Type: Amendment
Transaction Reason: Regular

Life Time: Life Time Amended

Registrant

Party ID:	150000519-1	Address:	4126 Norland Avenue
Entity Type:	Business		Burnaby, British Columbia
Name:	Canadian Securities Registration Systems		V5G3S8 Canada

History - Amendment

Amendment Date: 25-Nov-2019 11:04:43

Registration #: 100286966
Transaction #: 9
Expiry Date: 20-Jan-2025

Event Type: Amendment
Transaction Reason: Regular

Life Time: Life Time Amended

Registrant

Party ID:	150000519-1	Address:	4126 Norland Avenue
Entity Type:	Business		Burnaby, British Columbia
Name:	Canadian Securities Registration Systems		V5G3S8 Canada

End of Search Result

Sue Shaunessy
(odi1ssha)

Business Debtor

Search
ResultsPrint
RequestsMailing
Information

Payment

Help

Search by Business Debtor

Date: 2023-02-03
Time: 12:02:04 PM
Transaction Number: 10267593304

Business Name: BBB Canada Ltd.

2 exact matches were found.

0 similar matches were found.

EXACT MATCHES

Business Debtor Name	No. of Registrations
1. BBB CANADA LTD.	2
2. BBB Canada Ltd.	1

1. BBB CANADA LTD.

1.1 BBB CANADA LTD.: Registration 202009417607 (2020-06-18 5:47:38 PM)

Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2029-06-15
Debtor Address	225 High Tech Road Richmond Hill, ON CA L4B 0A6
Secured Parties (party code, name, address)	JPMORGAN CHASE BANK, N.A., AS ADMINISTRATIVE AGENT 10 S. DEARBORN, FLOOR L2, IL1-1145 CHICAGO, IL US 60603
General Collateral Description	The security interest is taken in all of the debtor's present and after-acquired personal property.
Change History	Registration Number: 202214590818 (2022-08-30 9:39:26 AM) Sections Changed: Expiry Date
	Registration Number: 202214451010 (2022-08-26 2:51:20 PM) Sections Changed: General Collateral Description
	Registration Number: 202114291015 (2021-08-09 1:26:33 PM) Sections Changed: Expiry Date
	Registration Number: 202114290213 (2021-08-09 1:25:10 PM) Sections Changed: Expiry Date
	Registration Number: 202114290019 (2021-08-09 1:20:15 PM) Sections Changed: Expiry Date

1.2 BBB CANADA LTD.: Registration 202009214200 (2020-06-16 2:08:25 PM)

Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2029-06-15
Debtor Address	225 High Tech Road Richmond Hill, ON CA L4B 0A6
This registration is jointly registered with these business debtors	BED BATH & BEYOND CANADA L.P.
Secured Parties (party code, name, address)	JPMORGAN CHASE BANK, N.A., AS ADMINISTRATIVE AGENT 10 S. DEARBORN, FLOOR L2, IL1-1145 CHICAGO, IL US 60603
General Collateral Description	The security interest is taken in all of the debtors' present and after-acquired personal property.
Change History	Registration Number: 202214590710 (2022-08-30 9:36:25 AM) Sections Changed: Expiry Date
	Registration Number: 202214449813 (2022-08-26 2:45:45 PM) Sections Changed: General Collateral Description
	Registration Number: 202114289410 (2021-08-09 1:16:02 PM) Sections Changed: Expiry Date
	Registration Number: 202009447913 (2020-06-19 9:48:12 AM) Sections Changed: General Collateral Description

[Back to Top](#)

2. BBB Canada Ltd.

2.1 BBB Canada Ltd. : Registration 201820136905 (2018-11-06 3:07:09 PM)

Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2023-11-06

Services

Account Services

Account
StatementsRegistration
ServicesFinancing
Statement

Change Statement

Discharge
Statement

Global Change

Search Services

Individual Debtor

Business Debtor

Registration
Number

Serial Number

Document Copies

Other Services

Fees

Party Code

Registration History

Contact Us

eRegistration

Land Titles Online

Plan Deposit
Submission

Title Check

Account
Information

Special Notices	Purchase Money Security Interest
Debtor Address	c/o Bed Bath & Beyond Inc. 650 Liberty Avenue Union, New Jersey USA 07083
This registration is jointly registered with these business debtors	Bed Bath & Beyond Canada L.P.
Secured Parties (party code, name, address)	Papyrus-Recycled Greetings Canada Ltd. 1820 Matheson Blvd. Mississauga, Ontario Canada L4W 0B3
General Collateral Description	All of the products of the Secured Party sold, shipped or delivered on consignment by the Secured Party to the Debtor on a direct to store delivery basis from time to time wherever located, including (i) all Recycled Paper Greetings brand, Papyrus brand and Paper Rebel brand everyday counter cards and seasonal counter cards, and (ii) all Recycled Paper Greetings brand and Papyrus brand everyday and seasonal non-card related products including gift packaging, stationery, boxed cards, stickers, desk accessories and party accessories.

[Back to Top](#)**END OF EXACT MATCHES****Additional Options:**

To request Printed Search Results or Printed Registered Documents, please select the "Print Requests" tab.

To start a new search, please select the "New Search" button:

**Search
Results****Print
Requests****Mailing
Information****Payment**[Printer Friendly Version](#)**Privacy**

RUN NUMBER : 033
RUN DATE : 2023/02/02
ID : 20230202092500.87

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 1
(6689)

THIS IS TO CERTIFY THAT A SEARCH HAS BEEN MADE IN THE RECORDS OF THE CENTRAL OFFICE
OF THE PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM IN RESPECT OF THE FOLLOWING:

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : BBB CANADA LTD.

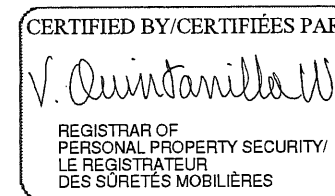
FILE CURRENCY : 01FEB 2023

ENQUIRY NUMBER 20230202092500.87 CONTAINS 75 PAGE(S), 3 FAMILY(IES).

THE SEARCH RESULTS MAY INDICATE THAT THERE ARE SOME REGISTRATIONS WHICH SET OUT A BUSINESS DEBTOR NAME
WHICH IS SIMILAR TO THE NAME IN WHICH YOUR ENQUIRY WAS MADE. IF YOU DETERMINE THAT THERE ARE OTHER
SIMILAR BUSINESS DEBTOR NAMES, YOU MAY REQUEST THAT ADDITIONAL ENQUIRIES BE MADE AGAINST THOSE NAMES.

ONCORP - OSLER HOSKIN & HARCOURT LLP - BETTY BUCHANAN
1 FIRST CANADIAN PLACE
TORONTO ON M5X 1B8

CONTINUED... 2



(crfj6 05/2022)

RUN NUMBER : 033
 RUN DATE : 2023/02/02
 ID : 20230202092500.87

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 2
 (6690)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BBB CANADA LTD.
 FILE CURRENCY : 01FEB 2023

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
 762837948

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
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DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

DEBTOR NAME BUSINESS NAME BBB CANADA LTD.

ADDRESS 225 HIGH TECH ROAD RICHMOND HILL ON L4B 0A6

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

DEBTOR NAME BUSINESS NAME

ADDRESS

SECURED PARTY / JPMORGAN CHASE BANK, N.A., AS ADMINISTRATIVE AGENT

LIEN CLAIMANT ADDRESS 10 S. DEARBORN, FLOOR L2, IL1-1145 CHICAGO IL 60603

COLLATERAL CLASSIFICATION					MOTOR VEHICLE	AMOUNT	DATE OF	NO. FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED		MATURITY OR	MATURITY DATE
	X		X	X				

YEAR MAKE MODEL V.I.N.

MOTOR VEHICLE

GENERAL ALL OF THE DEBTOR'S RIGHT, TITLE AND INTEREST IN, TO AND UNDER THE
 COLLATERAL FOLLOWING PERSONAL PROPERTY AND OTHER ASSETS, WHETHER NOW OWNED BY OR
 DESCRIPTION OWING TO, OR HEREAFTER ACQUIRED BY OR ARISING IN FAVOUR OF THE DEBTOR

REGISTERING AGENT BAKER & MCKENZIE LLP

ADDRESS 181 BAY STREET, SUITE 2100 BROOKFIELD PL TORONTO ON M5J 2T3

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 3

CERTIFIED BY/CERTIFIÉES PAR

V. Quintanilla W.

REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

RUN NUMBER : 033
 RUN DATE : 2023/02/02
 ID : 20230202092500.87

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
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 (6691)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BBB CANADA LTD.
 FILE CURRENCY : 01FEB 2023

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 762837948

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
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02 DEBTOR NAME
 03 BUSINESS NAME
 04 ADDRESS
 05 DATE OF BIRTH
 06 FIRST GIVEN NAME
 07 INITIAL
 08 SURNAME

ONTARIO CORPORATION NO.

02 DEBTOR NAME
 03 BUSINESS NAME
 04 ADDRESS
 05 DATE OF BIRTH
 06 FIRST GIVEN NAME
 07 INITIAL
 08 SURNAME

ONTARIO CORPORATION NO.

08 SECURED PARTY /
 LIEN CLAIMANT
 09 ADDRESS

COLLATERAL CLASSIFICATION	CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE

11 MOTOR VEHICLE
 12 YEAR MAKE
 13 MODEL
 14 V.I.N.

13 GENERAL (INCLUDING UNDER ANY TRADE NAME OR DERIVATIONS THEREOF), AND WHETHER
 14 COLLATERAL OWNED OR CONIGNED BY OR TO, OR LEASED FROM OR TO THE DEBTOR, AND
 15 DESCRIPTION REGARDLESS OF WHERE LOCATED (ALL OF WHICH WILL BE COLLECTIVELY

16 REGISTERING AGENT
 17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

4

CERTIFIED BY/CERTIFIÉES PAR

V. Quintanilla W.

REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario 

RUN NUMBER : 033
 RUN DATE : 2023/02/02
 ID : 202302092500.87

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

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TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BBB CANADA LTD.
 FILE CURRENCY : 01FEB 2023

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

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CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
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02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 DEBTOR NAME BUSINESS NAME

ONTARIO CORPORATION NO.

04 ADDRESS

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 DEBTOR NAME BUSINESS NAME

ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION				MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED	MATURITY OR	MATURITY DATE

10

11 MOTOR YEAR MAKE MODEL V.I.N.

12 VEHICLE

13 GENERAL REFERRED TO AS THE "COLLATERAL"),
 14 COLLATERAL (I) ALL ACCOUNTS AND CREDIT CARD RECEIVABLES,
 15 DESCRIPTION (II) ALL INVENTORY,

16 REGISTERING AGENT

17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

5

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario 

RUN NUMBER : 033
 RUN DATE : 2023/02/02
 ID : 20230202092500.87

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
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TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BBB CANADA LTD.
 FILE CURRENCY : 01FEB 2023

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FILE NUMBER
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DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
02	DEBTOR		

NAME	BUSINESS NAME
03	

ONTARIO CORPORATION NO.

ADDRESS
04

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05	DEBTOR		

NAME	BUSINESS NAME
06	

ONTARIO CORPORATION NO.

ADDRESS
07

SECURED PARTY / LIEN CLAIMANT	ADDRESS
08	

ADDRESS
09

COLLATERAL CLASSIFICATION				MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	MATURITY OR MATURITY DATE
10							

MOTOR VEHICLE	YEAR	MAKE	MODEL	V.I.N.
11				

GENERAL COLLATERAL DESCRIPTION	(III) (X) ALL CASH AND CASH EQUIVALENTS, (Y) ALL DEPOSIT ACCOUNTS AND ALL CASH, CHEQUES, OTHER NEGOTIABLE INSTRUMENTS, FUNDS AND OTHER EVIDENCES OF PAYMENTS HELD THEREIN OR CREDITED THERETO AND (Z-) ALL
13	

REGISTERING AGENT	ADDRESS
16	

ADDRESS
17

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

6

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

RUN NUMBER : 033
 RUN DATE : 2023/02/02
 ID : 20230202092500.87

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
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 (6694)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BBB CANADA LTD.
 FILE CURRENCY : 01FEB 2023

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

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01

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02

03

04

05

06

07

08

09

10

11

12

13

14

15

16

17

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

DEBTOR

NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

ADDRESS

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

DEBTOR

NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

ADDRESS

SECURED PARTY /

LIEN CLAIMANT

ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER

MOTOR VEHICLE

AMOUNT

DATE OF

NO FIXED

GOODS

INVENTORY EQUIPMENT ACCOUNTS OTHER

INCLUDED

MATURITY OR

MATURITY DATE

YEAR MAKE

MODEL

V.I.N.

MOTOR

VEHICLE

GENERAL

COLLATERAL

DESCRIPTION

SECURITIES ACCOUNTS AND ALL CASH, CASH EQUIVALENTS, FINANCIAL ASSETS
 AND SECURITIES HELD THEREIN OR CREDITED THERETO AND SECURITIES
 ENTITLEMENTS RELATED THERETO,

REGISTERING

AGENT

ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

7

CERTIFIED BY/CERTIFIÉES PAR

V. Quintanilla W.

REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario 

RUN NUMBER : 033
 RUN DATE : 2023/02/02
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PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
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TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BBB CANADA LTD.
 FILE CURRENCY : 01FEB 2023

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CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	006	20		20200618 1846 1590 5891		

02 DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 DEBTOR NAME BUSINESS NAME

ONTARIO CORPORATION NO.

04 ADDRESS

05 DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 DEBTOR NAME BUSINESS NAME

ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY /
 LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION				MOTOR VEHICLE	AMOUNT	DATE OF	NO. FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	MATURITY OR MATURITY DATE

10

MOTOR VEHICLE	YEAR	MAKE	MODEL	V.I.N.

13 GENERAL (IV) TO THE EXTENT EVIDENCING OR GOVERNING ANY OF THE ITEMS REFERRED
 14 COLLATERAL TO IN THE PRECEDING CLAUSES (I) THROUGH (III), ALL CHATTEL PAPER
 15 DESCRIPTION (INCLUDING CHATTEL PAPER AND ELECTRONIC CHATTEL PAPER), DOCUMENTS OF

16 REGISTERING
 AGENT

17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

8

CERTIFIED BY/CERTIFIÉES PAR

V. Quintanilla W.

REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

RUN NUMBER : 033
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PROVINCE OF ONTARIO
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 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 8
 (6696)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BBB CANADA LTD.
 FILE CURRENCY : 01FEB 2023

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	007	20		20200618 1846 1590 5891		

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

04 ADDRESS

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY /
 LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION				MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED	MATURITY OR	MATURITY DATE

10

11 YEAR MAKE MODEL V.I.N.

12 MOTOR
 VEHICLE

13 GENERAL TITLE, INTANGIBLES, GOODS, INSTRUMENTS, INVESTMENT PROPERTY, CASH OR
 14 COLLATERAL CASH EQUIVALENTS, LETTERS OF CREDIT, AND LETTER-OF-CREDIT RIGHTS,
 15 DESCRIPTION (V) TO THE EXTENT EVIDENCING OR GOVERNING ANY OF THE ITEMS REFERRED

16 REGISTERING
 AGENT

17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

9

CERTIFIED BY/CERTIFIÉES PAR

V. Quintanilla W.

REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario 

RUN NUMBER : 033
 RUN DATE : 2023/02/02
 ID : 20230202092500.87

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
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TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BBB CANADA LTD.
 FILE CURRENCY : 01FEB 2023

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

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02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 DEBTOR NAME BUSINESS NAME

ONTARIO CORPORATION NO.

04 ADDRESS

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 DEBTOR NAME BUSINESS NAME

ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY /
 LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION				MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	MATURITY OR MATURITY DATE

10

11 MOTOR YEAR MAKE MODEL V.I.N.

12 VEHICLE

13 GENERAL TO IN THE PRECEDING CLAUSES (I) THROUGH (IV), ALL SUPPORTING
 14 COLLATERAL OBLIGATIONS,
 15 DESCRIPTION (VI) ALL BOOKS, RECORDS AND INFORMATION RELATING TO THE FOREGOING

16 REGISTERING
 AGENT

17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

10

CERTIFIED BY/CERTIFIÉES PAR

V. Quintanilla W.

REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario 

RUN NUMBER : 033
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PROVINCE OF ONTARIO
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 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
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TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BBB CANADA LTD.
 FILE CURRENCY : 01FEB 2023

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02 DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 DEBTOR
NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

04 ADDRESS

05 DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 DEBTOR
NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY /
LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION				MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	MATURITY OR MATURITY DATE
10							

11 YEAR MAKE MODEL V.I.N.

12 MOTOR
VEHICLE

13 GENERAL (INCLUDING WITHOUT LIMITATION ALL BOOKS, RECORDS, INFORMATION,
 14 COLLATERAL DATABASES AND CUSTOMER LISTS, WHETHER TANGIBLE OR ELECTRONIC, THAT
 15 DESCRIPTION CONTAIN ANY INFORMATION RELATING TO ANY OF THE FOREGOING), AND

16 REGISTERING
AGENT

17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

11

CERTIFIED BY/CERTIFIÉES PAR

V. Quintanilla W.

REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario 

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PROVINCE OF ONTARIO
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 ENQUIRY RESPONSE
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REPORT : PSSR060
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 (6699)

TYPE OF SEARCH : BUSINESS DEBTOR
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 FILE CURRENCY : 01FEB 2023

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01 DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

02 DEBTOR
 03 NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

04 ADDRESS

05 DEBTOR
 06 NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY /
 09 LIEN CLAIMANT

ADDRESS

COLLATERAL CLASSIFICATION				MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	MATURITY OR MATURITY DATE

11 YEAR MAKE MODEL V.I.N.
 12 MOTOR VEHICLE

13 GENERAL (VII) ALL ACCESSIONS TO, SUBSTITUTIONS FOR, AND REPLACEMENTS,
 14 COLLATERAL PROCEEDS (INCLUDING INSURANCE PROCEEDS) AND PRODUCTS OF THE
 15 DESCRIPTION FOREGOING, TOGETHER WITH ALL COLLATERAL SECURITY, GUARANTEES AND

16 REGISTERING
 17 AGENT

ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

12

CERTIFIED BY/CERTIFIÉES PAR

V. Quintanilla W.

REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario 

RUN NUMBER : 033
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 ID : 20230202092500.87

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
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REPORT : PSSR060
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 (6700)

TYPE OF SEARCH : BUSINESS DEBTOR
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 FILE CURRENCY : 01FEB 2023

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02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 DEBTOR NAME BUSINESS NAME

ONTARIO CORPORATION NO.

04 ADDRESS

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 DEBTOR NAME BUSINESS NAME

ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION				MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	MATURITY OR MATURITY DATE
10							

YEAR	MAKE	MODEL	V.I.N.
11			
12			

13 GENERAL RIGHTS AND REMEDIES WITH RESPECT TO ANY OF THE FOREGOING COLLATERAL
 14 COLLATERAL DESCRIBED IN THE PRECEDING CLAUSES (I) THROUGH (VI).
 15 DESCRIPTION DEFINITIONS FOR COLLATERAL DESCRIPTION

16 REGISTERING AGENT

17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

13

CERTIFIED BY/CERTIFIÉES PAR

V. Quintanilla W.

REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

RUN NUMBER : 033
 RUN DATE : 2023/02/02
 ID : 20230202092500.87

PROVINCE OF ONTARIO
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 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 13
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TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BBB CANADA LTD.
 FILE CURRENCY : 01FEB 2023

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 762837948

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
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02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

04 ADDRESS

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION				MOTOR VEHICLE	AMOUNT	DATE OF	NO. FIXED
GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED		MATURITY OR	MATURITY DATE

10

MOTOR VEHICLE	YEAR	MAKE	MODEL	V.I.N.

13 GENERAL TERMS DEFINED IN THE PPSA (AS DEFINED BELOW) THAT ARE NOT OTHERWISE
 14 COLLATERAL DEFINED IN THIS FINANCING STATEMENT ARE USED HEREIN AS DEFINED IN THE
 15 DESCRIPTION PPSA. ADDITIONAL TERMS USED IN THIS COLLATERAL DESCRIPTION AND NOT

16 REGISTERING AGENT

17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

14

CERTIFIED BY/CERTIFIÉES PAR

V. Quintanilla W.

REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario 

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 RUN DATE : 2023/02/02
 ID : 20230202092500.87

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
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 (6702)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BBB CANADA LTD.
 FILE CURRENCY : 01FEB 2023

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 762837948

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	013	20		20200618 1846 1590 5891		

02 DEBTOR NAME
 03 BUSINESS NAME
 04 ADDRESS
 05 DATE OF BIRTH
 06 FIRST GIVEN NAME
 07 INITIAL
 08 SURNAME

ONTARIO CORPORATION NO.

02 DEBTOR NAME
 03 BUSINESS NAME
 04 ADDRESS
 05 DATE OF BIRTH
 06 FIRST GIVEN NAME
 07 INITIAL
 08 SURNAME

ONTARIO CORPORATION NO.

08 SECURED PARTY /
 LIEN CLAIMANT
 09 ADDRESS

COLLATERAL CLASSIFICATION	CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR	NO FIXED MATURITY DATE

11 MOTOR VEHICLE
 12 YEAR MAKE
 13 MODEL
 14 V.I.N.

13 GENERAL OTHERWISE DEFINED SHALL HAVE THE MEANINGS SET FORTH BELOW.
 14 COLLATERAL "CREDIT CARD RECEIVABLES" MEANS ANY ACCOUNT OR PAYMENT INTANGIBLE DUE
 15 DESCRIPTION TO THE DEBTOR FROM A CREDIT CARD ISSUER OR PROCESSER IN CONNECTION

16 REGISTERING AGENT
 17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

15

CERTIFIED BY/CERTIFIÉES PAR

V. Quintanilla W.

REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario 

RUN NUMBER : 033
 RUN DATE : 2023/02/02
 ID : 20230202092500.87

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 15
 (6703)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BBB CANADA LTD.
 FILE CURRENCY : 01FEB 2023

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER

762837948

00

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	014	20		20200618 1846 1590 5891		

01

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

02

DEBTOR NAME

BUSINESS NAME

03

NAME

ONTARIO CORPORATION NO.

04

ADDRESS

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

05

DEBTOR NAME

BUSINESS NAME

06

NAME

ONTARIO CORPORATION NO.

07

ADDRESS

08

SECURED PARTY /

LIEN CLAIMANT

09

ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER

MOTOR VEHICLE

AMOUNT

DATE OF

NO FIXED

GOODS

INVENTORY EQUIPMENT ACCOUNTS OTHER

INCLUDED

MATURITY OR

MATURITY DATE

10

YEAR MAKE

MODEL

V.I.N.

11

MOTOR

12

VEHICLE

13

GENERAL

WITH PURCHASES FROM AND OTHER GOODS AND SERVICES PROVIDED BY THE
 DEBTOR ON ANY CREDIT CARD OR DEBIT CARD (INCLUDING DEBIT CARDS AND
 PRIVATE LABEL CREDIT CARDS OR CO-BRANDED CREDIT OR DEBIT CARDS), IN

14

COLLATERAL

15

DESCRIPTION

16

REGISTERING

AGENT

17

ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

16

CERTIFIED BY/CERTIFIÉES PAR

V. Quintanilla W.

REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario 

RUN NUMBER : 033
 RUN DATE : 2023/02/02
 ID : 20230202092500.87

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 16
 (6704)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BBB CANADA LTD.
 FILE CURRENCY : 01FEB 2023

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
 762837948

00

01

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	015	20		20200618 1846 1590 5891		

02

03

04

05

06

07

08

09

10

11

12

13

14

15

16

17

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

DEBTOR

NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

ADDRESS

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

DEBTOR

NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

ADDRESS

SECURED PARTY /
 LIEN CLAIMANT

ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER

MOTOR VEHICLE

AMOUNT

DATE OF

NO. FIXED

GOODS

INVENTORY EQUIPMENT ACCOUNTS OTHER

INCLUDED

MATURITY OR

MATURITY DATE

YEAR MAKE

MODEL

V.I.N.

MOTOR

VEHICLE

GENERAL

COLLATERAL

DESCRIPTION

EACH CASE WHICH HAVE BEEN ORIGINATED IN THE ORDINARY COURSE OF
 BUSINESS BY THE DEBTOR.

"DEPOSIT ACCOUNTS" MEANS ALL DEMAND, TIME, SAVING, CHEQUING OR

REGISTERING
 AGENT

ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

17

CERTIFIED BY/CERTIFIÉES PAR

V. Quintanilla W.

REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

RUN NUMBER : 033
 RUN DATE : 2023/02/02
 ID : 20230202092500.87

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 17
 (6705)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BBB CANADA LTD.
 FILE CURRENCY : 01FEB 2023

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 762837948

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	016	20		20200618 1846 1590 5891		

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

04 ADDRESS

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY /
 LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION				MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	MATURITY OR MATURITY DATE

10

MOTOR VEHICLE	YEAR	MAKE	MODEL	V.I.N.

13 GENERAL DEPOSIT ACCOUNTS, COLLECTION ACCOUNTS, LOCKBOXES OR OTHER ACCOUNTS
 14 COLLATERAL HAVING A DEPOSITORY FUNCTION MAINTAINED WITH ANY FINANCIAL
 15 DESCRIPTION INSTITUTION.

16 REGISTERING
 AGENT

17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

18

CERTIFIED BY/CERTIFIÉES PAR

V. Quintanilla W.

REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario 

RUN NUMBER : 033
 RUN DATE : 2023/02/02
 ID : 20230202092500.87

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 18
 (6706)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BBB CANADA LTD.
 FILE CURRENCY : 01FEB 2023

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 762837948

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	017	20		20200618 1846 1590 5891		

01 DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

02 DEBTOR
 03 NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

04 ADDRESS

05 DEBTOR
 06 NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY /
 09 LIEN CLAIMANT

ADDRESS

COLLATERAL CLASSIFICATION	CONSUMER	MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED		MATURITY OR	MATURITY DATE

10

11 YEAR MAKE MODEL V.I.N.

12 MOTOR
 VEHICLE

13 GENERAL "LETTER-OF-CREDIT RIGHTS" MEANS ALL RIGHTS TO PAYMENT OR PERFORMANCE
 14 COLLATERAL UNDER A LETTER OF CREDIT, WHETHER OR NOT THE BENEFICIARY HAS DEMANDED
 15 DESCRIPTION OR IS AT THE RELEVANT TIME ENTITLED TO DEMAND PAYMENT OR PERFORMANCE.

16 REGISTERING
 17 AGENT

ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

19

CERTIFIED BY/CERTIFIÉES PAR

V. Quintanilla W.

REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario 

RUN NUMBER : 033
 RUN DATE : 2023/02/02
 ID : 20230202092500.87

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 19
 (6707)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BBB CANADA LTD.
 FILE CURRENCY : 01FEB 2023

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 762837948

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	018	20		20200618 1846 1590 5891		

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 DEBTOR NAME BUSINESS NAME

ONTARIO CORPORATION NO.

04 ADDRESS

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 DEBTOR NAME BUSINESS NAME

ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY /
 LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION		MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
CONSUMER	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	MATURITY OR	MATURITY DATE

10

11 YEAR MAKE MODEL V.I.N.

12 MOTOR
 VEHICLE

13 GENERAL "PAYMENT INTANGIBLE" MEANS AN INTANGIBLE UNDER WHICH THE ACCOUNT
 14 COLLATERAL DEBTOR'S PRINCIPAL OBLIGATION IS A MONETARY OBLIGATION.
 15 DESCRIPTION "PPSA" MEANS THE PERSONAL PROPERTY SECURITY ACT (ONTARIO).

16 REGISTERING
 AGENT

17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

20

CERTIFIED BY/CERTIFIÉES PAR

V. Quintanilla W.

REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

RUN NUMBER : 033
 RUN DATE : 2023/02/02
 ID : 20230202092500.87

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 20
 (6708)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BBB CANADA LTD.
 FILE CURRENCY : 01FEB 2023

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 762837948

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	019	20		20200618 1846 1590 5891		

01 DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

02 DEBTOR NAME

03 BUSINESS NAME

ONTARIO CORPORATION NO.

04 ADDRESS

05 DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 DEBTOR NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION		MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
CONSUMER	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	MATURITY OR	MATURITY DATE

10

MOTOR VEHICLE	YEAR	MAKE	MODEL	V.I.N.

13 GENERAL "SUPPORTING OBLIGATIONS" MEANS ALL LETTER-OF-CREDIT RIGHTS OR
 14 COLLATERAL SECONDARY OBLIGATION THAT SUPPORT THE PAYMENT OR PERFORMANCE OF AN
 15 DESCRIPTION ACCOUNT, CHATTEL PAPER, DOCUMENT OF TITLE, INTANGIBLE, INSTRUMENT, OR

16 REGISTERING AGENT

17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

21

CERTIFIED BY/CERTIFIÉES PAR

V. Quintanilla W.

REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

RUN NUMBER : 033
 RUN DATE : 2023/02/02
 ID : 20230202092500.87

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 21
 (6709)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BBB CANADA LTD.
 FILE CURRENCY : 01FEB 2023

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 762837948

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	020	20		20200618 1846 1590 5891		

01 DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

02 DEBTOR
 03 NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

04 ADDRESS

05 DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 DEBTOR
 07 NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

08 ADDRESS

09 SECURED PARTY /
 LIEN CLAIMANT

ADDRESS

COLLATERAL CLASSIFICATION				MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	MATURITY OR MATURITY DATE

10

11 YEAR MAKE MODEL V.I.N.

12 MOTOR
 VEHICLE

13 GENERAL INVESTMENT PROPERTY.

14 COLLATERAL
 15 DESCRIPTION

16 REGISTERING
 17 AGENT

ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

22

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

RUN NUMBER : 033
 RUN DATE : 2023/02/02
 ID : 20230202092500.87

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 22
 (6710)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BBB CANADA LTD.
 FILE CURRENCY : 01FEB 2023

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	01	001		20210806 1049 1590 9679	
21	RECORD REFERENCED	FILE NUMBER	762837948		
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED B RENEWAL	RENEWAL YEARS 3
23	REFERENCE		FIRST GIVEN NAME	INITIAL	SURNAME
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	BBB CANADA LTD.		
25	OTHER CHANGE				
26	REASON/ DESCRIPTION				
27					
28					
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/ TRANSFeree	BUSINESS NAME			
06					ONTARIO CORPORATION NO.
04/07	ADDRESS				
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
10	COLLATERAL CLASSIFICATION	CONSUMER	MOTOR VEHICLE	DATE OF	NO. FIXED
		GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR MATURITY DATE
11	MOTOR	YEAR	MAKE	MODEL	V.I.N.
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR	BAKER & MCKENZIE LLP			
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS	181 BAY STREET, SUITE 2100 BROOKFIELD PL TORONTO		
			ON	M5J 2T3	

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 23

CERTIFIED BY/CERTIFIÉES PAR

V. Quintanilla W.

REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj2fv 05/2022)

RUN NUMBER : 033
 RUN DATE : 2023/02/02
 ID : 20230202092500.87

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 23
 (6711)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BBB CANADA LTD.
 FILE CURRENCY : 01FEB 2023

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL MOTOR VEHICLE REGISTRATION	REGISTERED
		PAGES SCHEDULE NUMBER	UNDER
01	001	1	20220826 1334 1590 7539
21	RECORD FILE NUMBER	762837948	
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED
		X	A AMENDMENT
23	REFERENCE	FIRST GIVEN NAME	INITIAL SURNAME
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	BBB CANADA LTD.
25	OTHER CHANGE		
26	REASON/	TO AMEND THE COLLATERAL CLASSIFICATION AND TO DELETE THE GENERAL	
27	DESCRIPTION	COLLATERAL DESCRIPTION SET FORTH ON REGISTRATION NUMBER 20200618	
28		1846 1590 5891 IN ITS ENTIRETY.	
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL SURNAME
05	DEBTOR/		
03/	TRANSFeree	BUSINESS NAME	
06		ONTARIO CORPORATION NO.	
04/07	ADDRESS		
29	ASSIGNOR		
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE		
09	ADDRESS		
10	COLLATERAL CLASSIFICATION		
	CONSUMER	MOTOR VEHICLE	DATE OF NO. FIXED
	GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR MATURITY DATE
	X X X X X	X	
	YEAR MAKE	MODEL	V.I.N.
11	MOTOR		
12	VEHICLE		
13	GENERAL		
14	COLLATERAL		
15	DESCRIPTION		
16	REGISTERING AGENT OR	NORTON ROSE FULBRIGHT CANADA LLP (NS/CM)	
17	SECURED PARTY/ ADDRESS	222 BAY STREET, SUITE 3000	TORONTO ON M5K 1E7
	LIEN CLAIMANT		

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 24

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj2lv 05/2022)

RUN NUMBER : 033
 RUN DATE : 2023/02/02
 ID : 20230202092500.87

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 24
 (6712)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BBB CANADA LTD.
 FILE CURRENCY : 01FEB 2023

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	01	001		20220830 1049 1590 7937	
21	RECORD REFERENCED	FILE NUMBER	762837948		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
			B RENEWAL	1	
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	BBB CANADA LTD.		
25	OTHER CHANGE				
26	REASON/				
27	DESCRIPTION				
28					
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/				
03/	TRANSFeree	BUSINESS NAME			
06					ONTARIO CORPORATION NO.
04/07	ADDRESS				
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
	COLLATERAL CLASSIFICATION				
	CONSUMER				
	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	DATE OF MATURITY OR	NO. FIXED MATURITY DATE
10	YEAR	MAKE	MODEL	V.I.N.	
11	MOTOR				
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR	NORTON ROSE FULBRIGHT CANADA LLP (NS/CM)			
17	SECURED PARTY/	ADDRESS	222 BAY STREET, SUITE 3000	TORONTO	ON M5K 1E7
	LIEN CLAIMANT				

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 25

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(crj2fv 05/2022)

RUN NUMBER : 033
 RUN DATE : 2023/02/02
 ID : 20230202092500.87

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 25
 (6713)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BBB CANADA LTD.
 FILE CURRENCY : 01FEB 2023

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 762747318

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	001	18		20200616 1507 1590 5711	P PPSA	5

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME BED BATH & BEYOND CANADA L.P.

04 ADDRESS 225 HIGH TECH ROAD RICHMOND HILL ON L4B 0A6

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME BBB CANADA LTD.

07 ADDRESS 225 HIGH TECH ROAD RICHMOND HILL ON L4B 0A6

08 SECURED PARTY / JPMORGAN CHASE BANK, N.A., AS ADMINISTRATIVE AGENT
 LIEN CLAIMANT

09 ADDRESS 10 S. DEARBORN, FLOOR L2, IL1-1145 CHICAGO IL 60603

COLLATERAL CLASSIFICATION				MOTOR VEHICLE	AMOUNT	DATE OF	NO. FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	MATURITY OR MATURITY DATE
	X			X	X		

11 MOTOR YEAR MAKE MODEL V.I.N.
 12 VEHICLE

13 GENERAL ALL OF THE DEBTOR'S RIGHT, TITLE AND INTEREST IN, TO AND UNDER THE
 14 COLLATERAL FOLLOWING PERSONAL PROPERTY AND OTHER ASSETS, WHETHER NOW OWNED BY OR
 15 DESCRIPTION OWING TO, OR HEREAFTER ACQUIRED BY OR ARISING IN FAVOUR OF THE DEBTOR

16 REGISTERING BAKER & MCKENZIE LLP
 AGENT

17 ADDRESS 181 BAY STREET, SUITE 2100 BROOKFIELD PL TORONTO ON M5J 2T3

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 26

CERTIFIED BY/CERTIFIÉES PAR

V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

RUN NUMBER : 033
 RUN DATE : 2023/02/02
 ID : 20230202092500.87

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 26
 (6714)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BBB CANADA LTD.
 FILE CURRENCY : 01FEB 2023

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
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CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
002	18			20200616 1507 1590 5711		

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

DEBTOR NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

ADDRESS

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

DEBTOR NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

ADDRESS

SECURED PARTY /
 LIEN CLAIMANT

ADDRESS

COLLATERAL CLASSIFICATION				MOTOR VEHICLE	AMOUNT	DATE OF	NO. FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	MATURITY OR MATURITY DATE

10

YEAR MAKE MODEL V.I.N.

MOTOR VEHICLE

GENERAL (INCLUDING UNDER ANY TRADE NAME OR DERIVATIONS THEREOF), AND WHETHER
 COLLATERAL OWNED OR CONIGNED BY OR TO, OR LEASED FROM OR TO THE DEBTOR, AND
 DESCRIPTION REGARDLESS OF WHERE LOCATED (ALL OF WHICH WILL BE COLLECTIVELY

REGISTERING AGENT

ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

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CERTIFIED BY/CERTIFIÉES PAR

V. Quintanilla W.

REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

RUN NUMBER : 033
 RUN DATE : 2023/02/02
 ID : 20230202092500.87

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
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REPORT : PSSR060
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TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BBB CANADA LTD.
 FILE CURRENCY : 01FEB 2023

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02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

04 ADDRESS

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY /
 LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION				MOTOR VEHICLE	AMOUNT	DATE OF	NO. FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	MATURITY OR MATURITY DATE
10							

11 MOTOR YEAR MAKE MODEL V.I.N.
 12 VEHICLE

13 GENERAL REFERRED TO AS THE "COLLATERAL", (I) ALL ACCOUNTS AND CREDIT CARD
 14 COLLATERAL RECEIVABLES, (II) ALL INVENTORY, (III) (X) ALL DEPOSIT ACCOUNTS AND
 15 DESCRIPTION ALL CASH, CHEQUES, OTHER NEGOTIABLE INSTRUMENTS, FUNDS AND OTHER

16 REGISTERING
 AGENT ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

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CERTIFIED BY/CERTIFIÉES PAR

V. Quintanilla W.

REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario 

RUN NUMBER : 033
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 ID : 20230202092500.87

PROVINCE OF ONTARIO
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REPORT : PSSR060
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TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BBB CANADA LTD.
 FILE CURRENCY : 01FEB 2023

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02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

04 ADDRESS

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY /

09 LIEN CLAIMANT ADDRESS

COLLATERAL CLASSIFICATION				MOTOR VEHICLE	AMOUNT	DATE OF	NO. FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	MATURITY OR MATURITY DATE
10							

11 MOTOR YEAR MAKE MODEL V.I.N.

12 VEHICLE

13 GENERAL EVIDENCES OF PAYMENTS HELD THEREIN OR CREDITED THERETO AND (Y) ALL
 14 COLLATERAL SECURITIES ACCOUNTS AND ALL CASH, CASH EQUIVALENTS, FINANCIAL ASSETS
 15 DESCRIPTION AND SECURITIES HELD THEREIN OR CREDITED THERETO AND SECURITIES

16 REGISTERING AGENT

17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

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CERTIFIED BY/CERTIFIÉES PAR

V. Quintanilla W.

REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario 

RUN NUMBER : 033
 RUN DATE : 2023/02/02
 ID : 20230202092500.87

PROVINCE OF ONTARIO
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REPORT : PSSR060
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TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BBB CANADA LTD.
 FILE CURRENCY : 01FEB 2023

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	005	18		20200616 1507 1590 5711		

01 DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

02 DEBTOR NAME

03 BUSINESS NAME

ONTARIO CORPORATION NO.

04 ADDRESS

05 DEBTOR NAME DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 BUSINESS NAME

ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION				MOTOR VEHICLE	AMOUNT	DATE OF	NO. FIXED
CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED		MATURITY OR	MATURITY DATE

10

11 YEAR MAKE MODEL V.I.N.

12 MOTOR VEHICLE

13 GENERAL ENTITLEMENTS RELATED THERETO, (IV) TO THE EXTENT EVIDENCING OR
 14 COLLATERAL GOVERNING ANY OF THE ITEMS REFERRED TO IN THE PRECEDING CLAUSES (I)
 15 DESCRIPTION THROUGH (III), ALL CHATTEL PAPER (INCLUDING CHATTEL PAPER AND

16 REGISTERING AGENT

17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

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CERTIFIED BY/CERTIFIÉES PAR

V. Quintanilla W.

REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
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(crj1fv 05/2022)

Ontario 

RUN NUMBER : 033
 RUN DATE : 2023/02/02
 ID : 20230202092500.87

PROVINCE OF ONTARIO
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REPORT : PSSR060
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 (6718)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BBB CANADA LTD.
 FILE CURRENCY : 01FEB 2023

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01 DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

02 DEBTOR

03 NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

04 ADDRESS

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY /

09 LIEN CLAIMANT

ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER	MOTOR VEHICLE	AMOUNT	DATE OF	NO. FIXED
GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	MATURITY OR	MATURITY DATE

11 YEAR MAKE MODEL V.I.N.

12 MOTOR
VEHICLE

13 GENERAL ELECTRONIC CHATTEL PAPER), DOCUMENTS OF TITLE, INTANGIBLES, GOODS,
 14 COLLATERAL INSTRUMENTS, INVESTMENT PROPERTY, CASH OR CASH EQUIVALENTS, LETTERS
 15 DESCRIPTION OF CREDIT, AND LETTER-OF-CREDIT RIGHTS, (V) TO THE EXTENT EVIDENCING

16 REGISTERING
AGENT

17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

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CERTIFIED BY/CERTIFIÉES PAR

V. Quintanilla W.

REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario 

RUN NUMBER : 033
 RUN DATE : 2023/02/02
 ID : 20230202092500.87

PROVINCE OF ONTARIO
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REPORT : PSSR060
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TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BBB CANADA LTD.
 FILE CURRENCY : 01FEB 2023

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02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

04 ADDRESS

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY /

09 LIEN CLAIMANT ADDRESS

COLLATERAL CLASSIFICATION				MOTOR VEHICLE	AMOUNT	DATE OF	NO. FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	MATURITY OR MATURITY DATE

10

11 MOTOR YEAR MAKE MODEL V.I.N.

12 VEHICLE

13 GENERAL OR GOVERNING ANY OF THE ITEMS REFERRED TO IN THE PRECEDING CLAUSES
 14 COLLATERAL (I) THROUGH (IV), ALL SUPPORTING OBLIGATIONS, (VI) ALL BOOKS, RECORDS
 15 DESCRIPTION AND INFORMATION RELATING TO THE FOREGOING (INCLUDING WITHOUT

16 REGISTERING
 AGENT

17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

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CERTIFIED BY/CERTIFIÉES PAR

V. Quintanilla W.

REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
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(crj1fv 05/2022)

Ontario 

RUN NUMBER : 033
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PROVINCE OF ONTARIO
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REPORT : PSSR060
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TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BBB CANADA LTD.
 FILE CURRENCY : 01FEB 2023

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02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

04 ADDRESS

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION				MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	MATURITY OR MATURITY DATE

10

11 MOTOR YEAR MAKE MODEL V.I.N.

12 VEHICLE

13 GENERAL LIMITATION ALL BOOKS, RECORDS, INFORMATION, DATABASES AND CUSTOMER
 14 COLLATERAL LISTS, WHETHER TANGIBLE OR ELECTRONIC, THAT CONTAIN ANY INFORMATION
 15 DESCRIPTION RELATING TO ANY OF THE FOREGOING), AND (VII) ALL ACCESSIONS TO,

16 REGISTERING AGENT

17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

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33

CERTIFIED BY/CERTIFIÉES PAR

V. Quintanilla W.

REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

RUN NUMBER : 033
 RUN DATE : 2023/02/02
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PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
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REPORT : PSSR060
 PAGE : 33
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TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BBB CANADA LTD.
 FILE CURRENCY : 01FEB 2023

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

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 762747318

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
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02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

04 ADDRESS

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY /
 LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION				MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	MATURITY OR MATURITY DATE

10

11 MOTOR YEAR MAKE MODEL V.I.N.

12 VEHICLE

13 GENERAL SUBSTITUTIONS FOR, AND REPLACEMENTS, PROCEEDS (INCLUDING INSURANCE
 14 COLLATERAL PROCEEDS) AND PRODUCTS OF THE FOREGOING, TOGETHER WITH ALL COLLATERAL
 15 DESCRIPTION SECURITY, GUARANTEES AND RIGHTS AND REMEDIES WITH RESPECT TO ANY OF

16 REGISTERING
 AGENT

17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

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CERTIFIED BY/CERTIFIÉES PAR

V. Quintanilla W.

REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario 

RUN NUMBER : 033
 RUN DATE : 2023/02/02
 ID : 20230202092500.87

PROVINCE OF ONTARIO
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REPORT : PSSR060
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TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BBB CANADA LTD.
 FILE CURRENCY : 01FEB 2023

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02 DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 DEBTOR

NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

04 ADDRESS

05 DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 DEBTOR

NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY /

LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION				MOTOR VEHICLE	AMOUNT	DATE OF	NO. FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	MATURITY OR MATURITY DATE
10							

11 YEAR MAKE MODEL V.I.N.

12 MOTOR
VEHICLE

13 GENERAL THE FOREGOING COLLATERAL DESCRIBED IN THE PRECEDING CLAUSES (I)
 14 COLLATERAL THROUGH (VI).
 15 DESCRIPTION TERMS DEFINED IN THE PPSA (AS DEFINED BELOW) THAT ARE NOT OTHERWISE

16 REGISTERING
AGENT

17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

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CERTIFIED BY/CERTIFIÉES PAR

V. Quintanilla W.

REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario 

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PROVINCE OF ONTARIO
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REPORT : PSSR060
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TYPE OF SEARCH : BUSINESS DEBTOR
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 FILE CURRENCY : 01FEB 2023

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02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 DEBTOR NAME BUSINESS NAME ONTARIO CORPORATION NO.

04 ADDRESS

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 DEBTOR NAME BUSINESS NAME ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY /

09 LIEN CLAIMANT ADDRESS

COLLATERAL CLASSIFICATION				MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	MATURITY OR MATURITY DATE

10

11 MOTOR YEAR MAKE MODEL V.I.N.

12 VEHICLE

13 GENERAL DEFINED IN THIS FINANCING STATEMENT ARE USED HEREIN AS DEFINED IN THE
 14 COLLATERAL PPSA. ADDITIONAL TERMS USED IN THIS COLLATERAL DESCRIPTION AND NOT
 15 DESCRIPTION OTHERWISE DEFINED SHALL HAVE THE MEANINGS SET FORTH BELOW.

16 REGISTERING
 AGENT

17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

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CERTIFIED BY/CERTIFIÉES PAR

V. Quintanilla W.

REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

RUN NUMBER : 033
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PROVINCE OF ONTARIO
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REPORT : PSSR060
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TYPE OF SEARCH : BUSINESS DEBTOR
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 FILE CURRENCY : 01FEB 2023

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CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
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02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 DEBTOR NAME BUSINESS NAME

ONTARIO CORPORATION NO.

04 ADDRESS

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 DEBTOR NAME BUSINESS NAME

ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY /
 LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION				MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED	MATURITY OR	MATURITY DATE

10

MOTOR VEHICLE	YEAR	MAKE	MODEL	V.I.N.

13 GENERAL "CREDIT CARD RECEIVABLES" MEANS ANY ACCOUNT OR PAYMENT INTANGIBLE DUE
 14 COLLATERAL TO THE DEBTOR FROM A CREDIT CARD ISSUER OR PROCESSER IN CONNECTION
 15 DESCRIPTION WITH PURCHASES FROM AND OTHER GOODS AND SERVICES PROVIDED BY THE

16 REGISTERING
 AGENT

17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

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CERTIFIED BY/CERTIFIÉES PAR

V. Quintanilla W.

REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

RUN NUMBER : 033
 RUN DATE : 2023/02/02
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PROVINCE OF ONTARIO
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 CERTIFICATE

REPORT : PSSR060
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TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BBB CANADA LTD.
 FILE CURRENCY : 01FEB 2023

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02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

04 ADDRESS

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY /

09 LIEN CLAIMANT ADDRESS

COLLATERAL CLASSIFICATION				MOTOR VEHICLE	AMOUNT	DATE OF	NO. FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED	MATURITY OR	MATURITY DATE
10							

11 YEAR MAKE MODEL V.I.N.

12 MOTOR VEHICLE

13 GENERAL DEBTOR ON ANY CREDIT CARD OR DEBIT CARD (INCLUDING DEBIT CARDS AND
 14 COLLATERAL PRIVATE LABEL CREDIT CARDS OR CO-BRANDED CREDIT OR DEBIT CARDS), IN
 15 DESCRIPTION EACH CASE WHICH HAVE BEEN ORIGINATED IN THE ORDINARY COURSE OF

16 REGISTERING AGENT

17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

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CERTIFIED BY/CERTIFIÉES PAR

V. Quintanilla W.

REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario 

RUN NUMBER : 033
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PROVINCE OF ONTARIO
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REPORT : PSSR060
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TYPE OF SEARCH : BUSINESS DEBTOR
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02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

04 ADDRESS

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY /
 LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION				MOTOR VEHICLE	AMOUNT	DATE OF	NO. FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	MATURITY OR MATURITY DATE

11 MOTOR YEAR MAKE MODEL V.I.N.
 12 VEHICLE

13 GENERAL BUSINESS BY THE DEBTOR.
 14 COLLATERAL "DEPOSIT ACCOUNTS" MEANS ALL DEMAND, TIME, SAVING, CHEQUING OR
 15 DESCRIPTION DEPOSIT ACCOUNTS, COLLECTION ACCOUNTS, LOCKBOXES OR OTHER ACCOUNTS

16 REGISTERING
 AGENT ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

39

CERTIFIED BY/CERTIFIÉES PAR

V. Quintanilla W.

REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario 

RUN NUMBER : 033
 RUN DATE : 2023/02/02
 ID : 20230202092500.87

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 39
 (6727)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BBB CANADA LTD.
 FILE CURRENCY : 01FEB 2023

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 762747318

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	015	18		20200616 1507 1590 5711		

01 DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

02 DEBTOR
03 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

04 ADDRESS

05 DEBTOR
06 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY /

09 LIEN CLAIMANT ADDRESS

COLLATERAL CLASSIFICATION				MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	MATURITY OR MATURITY DATE

10

11 YEAR MAKE MODEL V.I.N.

12 MOTOR
VEHICLE

13 GENERAL HAVING A DEPOSITORY FUNCTION MAINTAINED WITH ANY FINANCIAL
 14 COLLATERAL INSTITUTION.
 15 DESCRIPTION "LETTER-OF-CREDIT RIGHTS" MEANS ALL RIGHTS TO PAYMENT OR PERFORMANCE

16 REGISTERING
17 AGENT

ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

40

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

RUN NUMBER : 033
 RUN DATE : 2023/02/02
 ID : 20230202092500.87

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 40
 (6728)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BBB CANADA LTD.
 FILE CURRENCY : 01FEB 2023

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 762747318

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	016	18		20200616 1507 1590 5711		

02 DEBTOR NAME
 03 BUSINESS NAME
 04 ADDRESS
 05 DATE OF BIRTH
 06 FIRST GIVEN NAME
 07 INITIAL
 08 SURNAME

ONTARIO CORPORATION NO.

02 DEBTOR NAME
 03 BUSINESS NAME
 04 ADDRESS
 05 DATE OF BIRTH
 06 FIRST GIVEN NAME
 07 INITIAL
 08 SURNAME

ONTARIO CORPORATION NO.

08 SECURED PARTY /
 LIEN CLAIMANT
 09 ADDRESS

COLLATERAL CLASSIFICATION		MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
CONSUMER	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	MATURITY OR	MATURITY DATE

11 MOTOR VEHICLE
 12 YEAR MAKE
 13 MODEL
 14 V.I.N.

13 GENERAL UNDER A LETTER OF CREDIT, WHETHER OR NOT THE BENEFICIARY HAS DEMANDED
 14 COLLATERAL OR IS AT THE RELEVANT TIME ENTITLED TO DEMAND PAYMENT OR PERFORMANCE.
 15 DESCRIPTION "PAYMENT INTANGIBLE" MEANS AN INTANGIBLE UNDER WHICH THE ACCOUNT

16 REGISTERING AGENT

17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

41

CERTIFIED BY/CERTIFIÉES PAR

V. Quintanilla W.

REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

RUN NUMBER : 033
 RUN DATE : 2023/02/02
 ID : 20230202092500.87

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 41
 (6729)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BBB CANADA LTD.
 FILE CURRENCY : 01FEB 2023

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 762747318

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	017	18		20200616 1507 1590 5711		

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

04 ADDRESS

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION		MOTOR VEHICLE	AMOUNT	DATE OF	NO. FIXED
CONSUMER	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	MATURITY OR	MATURITY DATE

10

11 YEAR MAKE MODEL V.I.N.

12 MOTOR VEHICLE

13 GENERAL DEBTOR'S PRINCIPAL OBLIGATION IS A MONETARY OBLIGATION.
 14 COLLATERAL "PPSA" MEANS THE PERSONAL PROPERTY SECURITY ACT (ONTARIO).
 15 DESCRIPTION "SUPPORTING OBLIGATIONS" MEANS ALL LETTER-OF-CREDIT RIGHTS OR

16 REGISTERING AGENT

17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

42

CERTIFIED BY/CERTIFIÉES PAR

V. Quintanilla W.

REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

RUN NUMBER : 033
 RUN DATE : 2023/02/02
 ID : 20230202092500.87

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 42
 (6730)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BBB CANADA LTD.
 FILE CURRENCY : 01FEB 2023

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 762747318

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	018	18		20200616 1507 1590 5711		

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

04 ADDRESS

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY /
 LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION				MOTOR VEHICLE	AMOUNT	DATE OF	NO. FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	MATURITY OR MATURITY DATE

11 MOTOR YEAR MAKE MODEL V.I.N.
 12 VEHICLE

13 GENERAL SECONDARY OBLIGATION THAT SUPPORT THE PAYMENT OR PERFORMANCE OF AN
 14 COLLATERAL ACCOUNT, CHATTEL PAPER, DOCUMENT OF TITLE, INTANGIBLE, INSTRUMENT, OR
 15 DESCRIPTION INVESTMENT PROPERTY.

16 REGISTERING
 AGENT
 17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

43

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario 

RUN NUMBER : 033
 RUN DATE : 2023/02/02
 ID : 20230202092500.87

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 43
 (6731)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BBB CANADA LTD.
 FILE CURRENCY : 01FEB 2023

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL MOTOR VEHICLE PAGES SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	001	20	20200618 1901 1590 5892	
21	RECORD REFERENCED	FILE NUMBER	762747318	
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED A AMENDMENT	RENEWAL YEARS
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	BED BATH & BEYOND CANADA L.P.	
25	OTHER CHANGE REASON/ DESCRIPTION	REPLACING GENERAL COLLATERAL DESCRIPTION		
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05	DEBTOR/ TRANSFEREE	BUSINESS NAME	ONTARIO CORPORATION NO.	
04/07	ADDRESS			
29	ASSIGNOR	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE		
08	ADDRESS			
09	COLLATERAL CLASSIFICATION			
10	CONSUMER	MOTOR VEHICLE	DATE OF	NO. FIXED
	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR MATURITY DATE
11	MOTOR	YEAR	MAKE	MODEL
12	VEHICLE	V.I.N.		
13	GENERAL	ALL OF THE DEBTOR'S RIGHT, TITLE AND INTEREST IN, TO AND UNDER THE		
14	COLLATERAL	FOLLOWING PERSONAL PROPERTY AND OTHER ASSETS, WHETHER NOW OWNED BY OR		
15	DESCRIPTION	OWING TO, OR HEREAFTER ACQUIRED BY OR ARISING IN FAVOUR OF THE DEBTOR		
16	REGISTERING AGENT OR	BAKER & MCKENZIE LLP		
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS	181 BAY STREET, SUITE 2100 BROOKFIELD PL TORONTO ON M5J 2T3	

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 44

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(crj2fv 05/2022)

RUN NUMBER : 033
 RUN DATE : 2023/02/02
 ID : 20230202092500.87

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 44
 (6732)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BBB CANADA LTD.
 FILE CURRENCY : 01FEB 2023

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	002	20		20200618 1901 1590 5892	
21	RECORD FILE NUMBER	762747318			
	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
22					
23	REFERENCE				
24	DEBTOR/ TRANSFEROR	BUSINESS NAME			
25	OTHER CHANGE				
26	REASON/				
27	DESCRIPTION				
28					
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/				
03/	TRANSFeree	BUSINESS NAME			
06					ONTARIO CORPORATION NO.
04/07	ADDRESS				
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
	COLLATERAL CLASSIFICATION				
	CONSUMER				
	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	DATE OF AMOUNT MATURITY OR	NO FIXED MATURITY DATE
10					
	YEAR	MAKE	MODEL	V.I.N.	
11	MOTOR				
12	VEHICLE				
13	GENERAL	(INCLUDING UNDER ANY TRADE NAME OR DERIVATIONS THEREOF), AND WHETHER			
14	COLLATERAL	OWNED OR CONIGNED BY OR TO, OR LEASED FROM OR TO THE DEBTOR, AND			
15	DESCRIPTION	REGARDLESS OF WHERE LOCATED (ALL OF WHICH WILL BE COLLECTIVELY			
16	REGISTERING AGENT OR				
17	SECURED PARTY/	ADDRESS			
	LIEN CLAIMANT				

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

45

CERTIFIED BY/CERTIFIÉES PAR

V. Quintanilla W.

REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(crj2fv 05/2022)

RUN NUMBER : 033
 RUN DATE : 2023/02/02
 ID : 20230202092500.87

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 45
 (6733)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BBB CANADA LTD.
 FILE CURRENCY : 01FEB 2023

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL MOTOR VEHICLE PAGES SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	003	20	20200618 1901 1590 5892	
21	RECORD FILE NUMBER	762747318		
	RENEWAL YEARS	CORRECT PERIOD		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME
24	DEBTOR/ TRANSFEROR	BUSINESS NAME		
25	OTHER CHANGE			
26	REASON/			
27	DESCRIPTION			
28				
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05	DEBTOR/			
03/	TRANSFeree	BUSINESS NAME		
06				ONTARIO CORPORATION NO.
04/07	ADDRESS			
29	ASSIGNOR			
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE			
09	ADDRESS			
10	COLLATERAL CLASSIFICATION			
	CONSUMER	MOTOR VEHICLE	DATE OF	NO FIXED
	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED	AMOUNT MATURITY OR	MATURITY DATE
11	MOTOR	YEAR MAKE	MODEL	V.I.N.
12	VEHICLE			
13	GENERAL	REFERRED TO AS THE "COLLATERAL"),		
14	COLLATERAL	(I) ALL ACCOUNTS AND CREDIT CARD RECEIVABLES,		
15	DESCRIPTION	(II) ALL INVENTORY,		
16	REGISTERING AGENT OR			
17	SECURED PARTY/	ADDRESS		
	LIEN CLAIMANT			

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

46

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(crj2fv 05/2022)

RUN NUMBER : 033
 RUN DATE : 2023/02/02
 ID : 20230202092500.87

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 46
 (6734)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BBB CANADA LTD.
 FILE CURRENCY : 01FEB 2023

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	004	20		20200618 1901 1590 5892	
21	RECORD REFERENCED	FILE NUMBER	762747318		
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS
23	REFERENCE		FIRST GIVEN NAME	INITIAL	SURNAME
24	DEBTOR/ TRANSFEROR	BUSINESS NAME			
25	OTHER CHANGE				
26	REASON/				
27	DESCRIPTION				
28					
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/				
03/	TRANSFeree	BUSINESS NAME			
06					ONTARIO CORPORATION NO.
04/07	ADDRESS				
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
10	COLLATERAL CLASSIFICATION				
	CONSUMER		MOTOR VEHICLE	DATE OF	NO. FIXED
	GOODS	INVENTORY	EQUIPMENT	AMOUNT	MATURITY OR
		ACCOUNTS	OTHER	INCLUDED	MATURITY DATE
11	MOTOR	YEAR	MAKE	MODEL	V.I.N.
12	VEHICLE				
13	GENERAL	(III) (X) ALL CASH AND CASH EQUIVALENTS, (Y) ALL DEPOSIT ACCOUNTS AND			
14	COLLATERAL	ALL CASH, CHEQUES, OTHER NEGOTIABLE INSTRUMENTS, FUNDS AND OTHER			
15	DESCRIPTION	EVIDENCES OF PAYMENTS HELD THEREIN OR CREDITED THERETO AND (Z-) ALL			
16	REGISTERING AGENT OR				
17	SECURED PARTY/	ADDRESS			
	LIEN CLAIMANT				

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

47

CERTIFIED BY/CERTIFIÉES PAR

V. Quintanilla W.

REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(crj2fv 05/2022)

RUN NUMBER : 033
 RUN DATE : 2023/02/02
 ID : 20230202092500.87

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 47
 (6735)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BBB CANADA LTD.
 FILE CURRENCY : 01FEB 2023

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	005	20		20200618 1901 1590 5892	
21	RECORD REFERENCED	FILE NUMBER	762747318		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME			
25	OTHER CHANGE				
26	REASON/ DESCRIPTION				
28	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
02/ 05	DEBTOR/ TRANSFeree	BUSINESS NAME			
03/ 06					ONTARIO CORPORATION NO.
04/07	ADDRESS				
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
10	COLLATERAL CLASSIFICATION				
	CONSUMER				
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER
	YEAR	MAKE	MODEL	V.I.N.	
11	MOTOR				
12	VEHICLE				
13	GENERAL	SECURITIES	ACCOUNTS	AND ALL CASH, CASH EQUIVALENTS, FINANCIAL ASSETS	
14	COLLATERAL	AND SECURITIES	HELD THEREIN OR CREDITED THERETO AND SECURITIES		
15	DESCRIPTION	ENTITLEMENTS	RELATED THERETO,		
16	REGISTERING AGENT OR				
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS			

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

48

CERTIFIED BY/CERTIFIÉES PAR

V. Quintanilla W.

REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(crj2fv 05/2022)

RUN NUMBER : 033
 RUN DATE : 2023/02/02
 ID : 20230202092500.87

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 48
 (6736)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BBB CANADA LTD.
 FILE CURRENCY : 01FEB 2023

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	006	20		20200618 1901 1590 5892	
21	RECORD REFERENCED	FILE NUMBER	762747318		
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS
23					CORRECT PERIOD
24	REFERENCE DEBTOR/ TRANSFEROR	BUSINESS NAME	FIRST GIVEN NAME	INITIAL	SURNAME
25	OTHER CHANGE REASON/ DESCRIPTION				
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/ TRANSFEREE	BUSINESS NAME			
06					ONTARIO CORPORATION NO.
04/07	ADDRESS				
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
10	COLLATERAL CLASSIFICATION				
11	CONSUMER				
12	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER
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*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

49

CERTIFIED BY/CERTIFIÉES PAR

V. Quintanilla W.

REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(crj2fv 05/2022)

Ontario

RUN NUMBER : 033
 RUN DATE : 2023/02/02
 ID : 20230202092500.87

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 49
 (6737)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BBB CANADA LTD.
 FILE CURRENCY : 01FEB 2023

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	007	20		20200618 1901 1590 5892	
21	RECORD REFERENCED	FILE NUMBER	762747318		
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS
23					CORRECT PERIOD
24	REFERENCE DEBTOR/ TRANSFEROR	BUSINESS NAME	FIRST GIVEN NAME	INITIAL	SURNAME
25	OTHER CHANGE REASON/ DESCRIPTION				
02/	DEBTOR/ TRANSFEREE	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05/					
03/					
06					ONTARIO CORPORATION NO.
04/07		ADDRESS			
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09		ADDRESS			
10	COLLATERAL CLASSIFICATION	CONSUMER	MOTOR VEHICLE	DATE OF	NO. FIXED
		GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR MATURITY DATE
11	MOTOR VEHICLE	YEAR	MAKE	MODEL	V.I.N.
12	GENERAL				
13	COLLATERAL				
14	DESCRIPTION				
15					
16	REGISTERING AGENT OR				
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS			

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

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CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(crj2fv 05/2022)

Ontario 

RUN NUMBER : 033
 RUN DATE : 2023/02/02
 ID : 20230202092500.87

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 50
 (6738)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BBB CANADA LTD.
 FILE CURRENCY : 01FEB 2023

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	008	20		20200618 1901 1590 5892	
21	RECORD REFERENCED	FILE NUMBER	762747318		
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS
23	REFERENCE		FIRST GIVEN NAME	INITIAL	SURNAME
24	DEBTOR/ TRANSFEROR	BUSINESS NAME			
25	OTHER CHANGE				
26	REASON/				
27	DESCRIPTION				
28					
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/				
03/	TRANSFeree	BUSINESS NAME			
06					ONTARIO CORPORATION NO.
04/07	ADDRESS				
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
10	COLLATERAL CLASSIFICATION				
	CONSUMER				
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER
	YEAR	MAKE	MODEL	V.I.N.	
11	MOTOR				
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR				
17	SECURED PARTY/	ADDRESS			
	LIEN CLAIMANT				

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

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CERTIFIED BY/CERTIFIÉES PAR

V. Quintanilla W.

REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(crj2iv 05/2022)

RUN NUMBER : 033
 RUN DATE : 2023/02/02
 ID : 20230202092500.87

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 51
 (6739)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BBB CANADA LTD.
 FILE CURRENCY : 01FEB 2023

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	009	20		20200618 1901 1590 5892	
21	RECORD REFERENCED	FILE NUMBER	762747318		
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS
23	REFERENCE				CORRECT PERIOD
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	FIRST GIVEN NAME	INITIAL	SURNAME
25	OTHER CHANGE REASON/ DESCRIPTION				
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/ TRANSFEREE	BUSINESS NAME			
06					ONTARIO CORPORATION NO.
04/07	ADDRESS				
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
10	COLLATERAL CLASSIFICATION				
	CONSUMER		MOTOR VEHICLE	DATE OF MATURITY	NO FIXED MATURITY DATE
	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT	
11	MOTOR	YEAR	MAKE	MODEL	V.I.N.
12	VEHICLE				
13	GENERAL	(INCLUDING WITHOUT LIMITATION ALL BOOKS, RECORDS, INFORMATION, DATABASES AND CUSTOMER LISTS, WHETHER TANGIBLE OR ELECTRONIC, THAT CONTAIN ANY INFORMATION RELATING TO ANY OF THE FOREGOING), AND			
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR				
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS			

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

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CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj2fv 05/2022)

RUN NUMBER : 033
 RUN DATE : 2023/02/02
 ID : 20230202092500.87

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 52
 (6740)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BBB CANADA LTD.
 FILE CURRENCY : 01FEB 2023

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	010	20		20200618 1901 1590 5892	
21	RECORD REFERENCED	FILE NUMBER	762747318		
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS
23			FIRST GIVEN NAME	INITIAL	SURNAME
24	REFERENCE DEBTOR/ TRANSFEROR	BUSINESS NAME			
25	OTHER CHANGE REASON/ DESCRIPTION				
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/ TRANSFEREE	BUSINESS NAME			
06					ONTARIO CORPORATION NO.
04/07		ADDRESS			
29	ASSIGNOR	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE			
08					
09		ADDRESS			
10	COLLATERAL CLASSIFICATION	CONSUMER	MOTOR VEHICLE	DATE OF MATURITY	NO FIXED MATURITY DATE
		GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED	AMOUNT	OR
11	MOTOR VEHICLE	YEAR	MAKE	MODEL	V.I.N.
12	GENERAL	(VII) ALL ACCESSIONS TO, SUBSTITUTIONS FOR, AND REPLACEMENTS,			
13	COLLATERAL	PROCEEDS (INCLUDING INSURANCE PROCEEDS) AND PRODUCTS OF THE			
14	DESCRIPTION	FOREGOING, TOGETHER WITH ALL COLLATERAL SECURITY, GUARANTEES AND			
15	REGISTERING AGENT OR				
16	SECURED PARTY/ LIEN CLAIMANT	ADDRESS			

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

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CERTIFIED BY/CERTIFIÉES PAR

V. Quintanilla W.

REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(crj2fv 05/2022)

Ontario



RUN NUMBER : 033
 RUN DATE : 2023/02/02
 ID : 20230202092500.87

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 53
 (6741)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BBB CANADA LTD.
 FILE CURRENCY : 01FEB 2023

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	011	20		20200618 1901 1590 5892	
21	RECORD REFERENCED	FILE NUMBER	762747318		
22	PAGE AMENDED	NO. SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME			
25	OTHER CHANGE REASON/ DESCRIPTION				
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/ TRANSFEREE	BUSINESS NAME			
06					ONTARIO CORPORATION NO.
04/07	ADDRESS				
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
10	COLLATERAL CLASSIFICATION				
	CONSUMER		MOTOR VEHICLE	DATE OF	NO. FIXED
	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR	MATURITY DATE
11	MOTOR	YEAR MAKE	MODEL	V.I.N.	
12	VEHICLE				
13	GENERAL	RIGHTS AND REMEDIES WITH RESPECT TO ANY OF THE FOREGOING COLLATERAL			
14	COLLATERAL	DESCRIBED IN THE PRECEDING CLAUSES (I) THROUGH (VI).			
15	DESCRIPTION	DEFINITIONS FOR COLLATERAL DESCRIPTION			
16	REGISTERING AGENT OR				
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS			

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CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
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 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(crj2fv 05/2022)

RUN NUMBER : 033
 RUN DATE : 2023/02/02
 ID : 20230202092500.87

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 54
 (6742)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BBB CANADA LTD.
 FILE CURRENCY : 01FEB 2023

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL MOTOR VEHICLE PAGES	REGISTRATION SCHEDULE NUMBER	REGISTERED UNDER
01	012	20	20200618 1901 1590 5892	
21	RECORD FILE NUMBER	762747318		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS
23	REFERENCE			
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	FIRST GIVEN NAME	INITIAL SURNAME
25	OTHER CHANGE			
26	REASON/			
27	DESCRIPTION			
28				
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05	DEBTOR/			
03/	TRANSFeree	BUSINESS NAME		
06				ONTARIO CORPORATION NO.
04/07	ADDRESS			
29	ASSIGNOR			
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE			
09	ADDRESS			
10	COLLATERAL CLASSIFICATION			
	CONSUMER		MOTOR VEHICLE	DATE OF NO FIXED
	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR MATURITY DATE
11	MOTOR	YEAR MAKE	MODEL	V.I.N.
12	VEHICLE			
13	GENERAL	TERMS DEFINED IN THE PPSA (AS DEFINED BELOW) THAT ARE NOT OTHERWISE		
14	COLLATERAL	DEFINED IN THIS FINANCING STATEMENT ARE USED HEREIN AS DEFINED IN THE		
15	DESCRIPTION	PPSA. ADDITIONAL TERMS USED IN THIS COLLATERAL DESCRIPTION AND NOT		
16	REGISTERING AGENT OR			
17	SECURED PARTY/	ADDRESS		
	LIEN CLAIMANT			

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CONTINUED...

55

CERTIFIED BY/CERTIFIÉES PAR

V. Quintanilla W.

REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj2hv 05/2022)

Ontario

RUN NUMBER : 033
 RUN DATE : 2023/02/02
 ID : 20230202092500.87

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 55
 (6743)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BBB CANADA LTD.
 FILE CURRENCY : 01FEB 2023

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL MOTOR VEHICLE PAGES	REGISTRATION SCHEDULE NUMBER	REGISTERED UNDER
01	013	20	20200618 1901 1590 5892	
21	RECORD FILE NUMBER	762747318		
	RENEWAL YEARS			
22	CORRECT PERIOD			
23	REFERENCE			
24	DEBTOR/ TRANSFEROR	BUSINESS NAME		
25	OTHER CHANGE			
26	REASON/			
27	DESCRIPTION			
28				
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05/	DEBTOR/			
03/	TRANSFeree	BUSINESS NAME		
06				ONTARIO CORPORATION NO.
04/07	ADDRESS			
29	ASSIGNOR			
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE			
09	ADDRESS			
	COLLATERAL CLASSIFICATION			
	CONSUMER	MOTOR VEHICLE	DATE OF	NO. FIXED
	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR MATURITY DATE
10				
	YEAR	MAKE	MODEL	V.I.N.
11	MOTOR			
12	VEHICLE			
13	GENERAL	OTHERWISE DEFINED SHALL HAVE THE MEANINGS SET FORTH BELOW.		
14	COLLATERAL	"CREDIT CARD RECEIVABLES" MEANS ANY ACCOUNT OR PAYMENT INTANGIBLE DUE		
15	DESCRIPTION	TO THE DEBTOR FROM A CREDIT CARD ISSUER OR PROCESSER IN CONNECTION		
16	REGISTERING AGENT OR			
17	SECURED PARTY/	ADDRESS		
	LIEN CLAIMANT			

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

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CERTIFIED BY/CERTIFIÉES PAR

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REGISTRAR OF
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Ontario



RUN NUMBER : 033
 RUN DATE : 2023/02/02
 ID : 20230202092500.87

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 56
 (6744)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BBB CANADA LTD.
 FILE CURRENCY : 01FEB 2023

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	014	20		20200618 1901 1590 5892	
21	RECORD FILE NUMBER	762747318			
	RENEWAL YEARS	CORRECT PERIOD			
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED		
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME			
25	OTHER CHANGE				
26	REASON/				
27	DESCRIPTION				
28					
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/				
03/	TRANSFeree	BUSINESS NAME			
06					ONTARIO CORPORATION NO.
04/07	ADDRESS				
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
	COLLATERAL CLASSIFICATION				
	CONSUMER	MOTOR VEHICLE	DATE OF	NO FIXED	
	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED	AMOUNT	MATURITY OR	MATURITY DATE
10	YEAR	MAKE	MODEL	V.I.N.	
11	MOTOR				
12	VEHICLE				
13	GENERAL	WITH PURCHASES FROM AND OTHER GOODS AND SERVICES PROVIDED BY THE			
14	COLLATERAL	DEBTOR ON ANY CREDIT CARD OR DEBIT CARD (INCLUDING DEBIT CARDS AND			
15	DESCRIPTION	PRIVATE LABEL CREDIT CARDS OR CO-BRANDED CREDIT OR DEBIT CARDS), IN			
16	REGISTERING AGENT OR				
17	SECURED PARTY/	ADDRESS			
	LIEN CLAIMANT				

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

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CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(crj2fv 05/2022)

RUN NUMBER : 033
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 ID : 20230202092500.87

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 57
 (6745)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BBB CANADA LTD.
 FILE CURRENCY : 01FEB 2023

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL MOTOR VEHICLE PAGES SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	015	20	20200618 1901 1590 5892	
21	RECORD FILE NUMBER	762747318		
	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS
22				CORRECT PERIOD
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME
24	DEBTOR/ TRANSFEROR	BUSINESS NAME		
25	OTHER CHANGE			
26	REASON/			
27	DESCRIPTION			
28				
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05	DEBTOR/			
03/	TRANSFeree	BUSINESS NAME		
06				ONTARIO CORPORATION NO.
04/07	ADDRESS			
29	ASSIGNOR			
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE			
09	ADDRESS			
	COLLATERAL CLASSIFICATION			
	CONSUMER	MOTOR VEHICLE	DATE OF	NO FIXED
	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR MATURITY DATE
10	YEAR	MAKE	MODEL	V.I.N.
11	MOTOR			
12	VEHICLE			
13	GENERAL	EACH CASE WHICH HAVE BEEN ORIGINATED IN THE ORDINARY COURSE OF		
14	COLLATERAL	BUSINESS BY THE DEBTOR.		
15	DESCRIPTION	"DEPOSIT ACCOUNTS" MEANS ALL DEMAND, TIME, SAVING, CHEQUING OR		
16	REGISTERING AGENT OR			
17	SECURED PARTY/	ADDRESS		
	LIEN CLAIMANT			

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

58

CERTIFIED BY/CERTIFIÉES PAR

V. Quintanilla W.

REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(crj2fv 05/2022)

Ontario



RUN NUMBER : 033
 RUN DATE : 2023/02/02
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PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 58
 (6746)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BBB CANADA LTD.
 FILE CURRENCY : 01FEB 2023

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	016	20		20200618 1901 1590 5892	
21	RECORD REFERENCED	FILE NUMBER	762747318		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME			
25	OTHER CHANGE REASON/ DESCRIPTION				
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05/	DEBTOR/ TRANSFEREE	BUSINESS NAME			
06/	ADDRESS				ONTARIO CORPORATION NO.
04/07					
29	ASSIGNOR	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE			
08	ADDRESS				
09	COLLATERAL CLASSIFICATION				
10	CONSUMER	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	DATE OF AMOUNT MATURITY OR NO. FIXED MATURITY DATE
11	MOTOR VEHICLE	YEAR	MAKE	MODEL	V.I.N.
12	GENERAL	DEPOSIT ACCOUNTS, COLLECTION ACCOUNTS, LOCKBOXES OR OTHER ACCOUNTS			
13	COLLATERAL DESCRIPTION	HAVING A DEPOSITORY FUNCTION MAINTAINED WITH ANY FINANCIAL INSTITUTION.			
14	REGISTERING AGENT OR				
15	SECURED PARTY/ LIEN CLAIMANT	ADDRESS			
16					
17					

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

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CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
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(crj2fv 05/2022)

RUN NUMBER : 033
 RUN DATE : 2023/02/02
 ID : 20230202092500.87

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 59
 (6747)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BBB CANADA LTD.
 FILE CURRENCY : 01FEB 2023

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL MOTOR VEHICLE REGISTRATION NUMBER	REGISTERED UNDER
01	017	20	20200618 1901 1590 5892
21	RECORD FILE NUMBER	762747318	
	RENEWAL YEARS	CORRECT PERIOD	
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED
23	REFERENCE	FIRST GIVEN NAME	INITIAL SURNAME
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	
25	OTHER CHANGE		
26	REASON/		
27	DESCRIPTION		
28			
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL SURNAME
05	DEBTOR/		
03/	TRANSFeree	BUSINESS NAME	
06			ONTARIO CORPORATION NO.
04/07	ADDRESS		
29	ASSIGNOR		
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE		
09	ADDRESS		
	COLLATERAL CLASSIFICATION		
	CONSUMER	MOTOR VEHICLE	DATE OF NO. FIXED
	GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR MATURITY DATE
10	YEAR MAKE	MODEL	V.I.N.
11	MOTOR		
12	VEHICLE		
13	GENERAL	"LETTER-OF-CREDIT RIGHTS" MEANS ALL RIGHTS TO PAYMENT OR PERFORMANCE	
14	COLLATERAL	UNDER A LETTER OF CREDIT, WHETHER OR NOT THE BENEFICIARY HAS DEMANDED	
15	DESCRIPTION	OR IS AT THE RELEVANT TIME ENTITLED TO DEMAND PAYMENT OR PERFORMANCE.	
16	REGISTERING AGENT OR		
17	SECURED PARTY/	ADDRESS	
	LIEN CLAIMANT		

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

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CERTIFIED BY/CERTIFIÉES PAR

V. Quintanilla W.

REGISTRAR OF
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 DES SÛRETÉS MOBILIÈRES

(crj2iv 05/2022)

RUN NUMBER : 033
 RUN DATE : 2023/02/02
 ID : 20230202092500.87

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 60
 (6748)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BBB CANADA LTD.
 FILE CURRENCY : 01FEB 2023

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL MOTOR VEHICLE PAGES	REGISTRATION SCHEDULE	REGISTERED UNDER
01	018	20	20200618 1901 1590 5892	
21	RECORD FILE NUMBER	762747318		
	RENEWAL YEARS			
22	CORRECT PERIOD			
23	REFERENCE			
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	FIRST GIVEN NAME	INITIAL SURNAME
25	OTHER CHANGE			
26	REASON/			
27	DESCRIPTION			
28				
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05	DEBTOR/			
03/	TRANSFeree	BUSINESS NAME		
06				ONTARIO CORPORATION NO.
04/07	ADDRESS			
29	ASSIGNOR			
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE			
09	ADDRESS			
	COLLATERAL CLASSIFICATION			
	CONSUMER			
	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	DATE OF AMOUNT MATURITY OR NO. FIXED MATURITY DATE
10	YEAR	MAKE	MODEL	V.I.N.
11	MOTOR			
12	VEHICLE			
13	GENERAL	"PAYMENT INTANGIBLE" MEANS AN INTANGIBLE UNDER WHICH THE ACCOUNT		
14	COLLATERAL	DEBTOR'S PRINCIPAL OBLIGATION IS A MONETARY OBLIGATION.		
15	DESCRIPTION	"PPSA" MEANS THE PERSONAL PROPERTY SECURITY ACT (ONTARIO).		
16	REGISTERING AGENT OR			
17	SECURED PARTY/	ADDRESS		
	LIEN CLAIMANT			

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

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CERTIFIED BY/CERTIFIÉES PAR

V. Quintanilla W.

REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj2fv 05/2022)

Ontario 

RUN NUMBER : 033
 RUN DATE : 2023/02/02
 ID : 20230202092500.87

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 61
 (6749)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BBB CANADA LTD.
 FILE CURRENCY : 01FEB 2023

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL MOTOR VEHICLE REGISTRATION NUMBER	REGISTERED UNDER
01	019	20	20200618 1901 1590 5892
21	RECORD REFERENCED	FILE NUMBER	762747318
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED
23	REFERENCE	FIRST GIVEN NAME	INITIAL SURNAME
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	
25	OTHER CHANGE		
26	REASON/		
27	DESCRIPTION		
28			
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL SURNAME
05	DEBTOR/		
03/	TRANSFeree	BUSINESS NAME	
06			ONTARIO CORPORATION NO.
04/07	ADDRESS		
29	ASSIGNOR		
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE		
09	ADDRESS		
10	COLLATERAL CLASSIFICATION		
11	CONSUMER	MOTOR VEHICLE	DATE OF NO FIXED
12	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED	AMOUNT MATURITY OR MATURITY DATE
13	YEAR	MAKE	MODEL V.I.N.
14	MOTOR		
15	VEHICLE		
16	GENERAL	"SUPPORTING OBLIGATIONS" MEANS ALL LETTER-OF-CREDIT RIGHTS OR	
17	COLLATERAL	SECONDARY OBLIGATION THAT SUPPORT THE PAYMENT OR PERFORMANCE OF AN	
18	DESCRIPTION	ACCOUNT, CHATTEL PAPER, DOCUMENT OF TITLE, INTANGIBLE, INSTRUMENT, OR	
19	REGISTERING AGENT OR		
20	SECURED PARTY/	ADDRESS	
21	LIEN CLAIMANT		

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

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CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(crj2lv 05/2022)

RUN NUMBER : 033
 RUN DATE : 2023/02/02
 ID : 20230202092500.87

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 62
 (6750)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BBB CANADA LTD.
 FILE CURRENCY : 01FEB 2023

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	020	20		20200618 1901 1590 5892	
21	RECORD REFERENCED	FILE NUMBER	762747318		
22	PAGE AMENDED	NO. SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME			
25	OTHER CHANGE				
26	REASON/				
27	DESCRIPTION				
28					
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/				
03/	TRANSFeree	BUSINESS NAME			
06					ONTARIO CORPORATION NO.
04/07	ADDRESS				
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
10	COLLATERAL CLASSIFICATION				
	CONSUMER		MOTOR VEHICLE	DATE OF	NO. FIXED
	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR	MATURITY DATE
11	MOTOR	YEAR	MAKE	MODEL	V.I.N.
12	VEHICLE				
13	GENERAL	INVESTMENT PROPERTY.			
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR				
17	SECURED PARTY/	ADDRESS			
	LIEN CLAIMANT				

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

63

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(crj2lv 05/2022)

RUN NUMBER : 033
 RUN DATE : 2023/02/02
 ID : 20230202092500.87

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 63
 (6751)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BBB CANADA LTD.
 FILE CURRENCY : 01FEB 2023

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	01	001		20210806 1049 1590 9680	
21	RECORD REFERENCED	FILE NUMBER	762747318		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
			B RENEWAL	3	
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	BED BATH & BEYOND CANADA L.P.		
25	OTHER CHANGE REASON/ DESCRIPTION				
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/ TRANSFEREE	BUSINESS NAME			
06		ONTARIO CORPORATION NO.			
04/07	ADDRESS				
29	ASSIGNOR	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE			
08					
09	ADDRESS				
10	COLLATERAL CLASSIFICATION	CONSUMER	MOTOR VEHICLE	DATE OF MATURITY OR	NO FIXED MATURITY DATE
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER
	YEAR	MAKE	MODEL	V.I.N.	
11	MOTOR VEHICLE				
12	GENERAL				
13	COLLATERAL DESCRIPTION				
14	REGISTERING AGENT OR	BAKER & MCKENZIE LLP			
15	SECURED PARTY/ LIEN CLAIMANT	ADDRESS	181 BAY STREET, SUITE 2100 BROOKFIELD PL TORONTO ON M5J 2T3		

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 64

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(crj2fv 05/2022)

RUN NUMBER : 033
 RUN DATE : 2023/02/02
 ID : 20230202092500.87

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 64
 (6752)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BBB CANADA LTD.
 FILE CURRENCY : 01FEB 2023

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	001	1		20220826 1333 1590 7537	
21	RECORD FILE NUMBER	762747318			
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
		X	A AMENDMENT		
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	BED BATH & BEYOND CANADA L.P.		
25	OTHER CHANGE REASON/ DESCRIPTION	TO AMEND THE COLLATERAL CLASSIFICATION AND TO DELETE THE GENERAL COLLATERAL DESCRIPTIONS SET FORTH ON REGISTRATION NUMBERS 20200616 1507 1590 5711 AND 20200618 1901 1590 5892 IN THEIR ENTIRETY.			
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/ TRANSFEREE	BUSINESS NAME			
06			ONTARIO CORPORATION NO.		
04/07	ADDRESS				
29	ASSIGNOR	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE			
08		ADDRESS			
09	COLLATERAL CLASSIFICATION				
	CONSUMER	MOTOR VEHICLE			
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER
10		X	X	X	X
	YEAR	MAKE	MODEL	V.I.N.	
11	MOTOR				
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR	NORTON ROSE FULBRIGHT CANADA LLP (NS/CM)			
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS	222 BAY STREET, SUITE 3000	TORONTO	ON M5K 1E7

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 65

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(crj2fv 05/2022)

RUN NUMBER : 033
 RUN DATE : 2023/02/02
 ID : 20230202092500.87

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 65
 (6753)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BBB CANADA LTD.
 FILE CURRENCY : 01FEB 2023

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL MOTOR VEHICLE REGISTRATION NUMBER	REGISTERED UNDER
01	01	001	20220830 1049 1590 7936
21	RECORD FILE NUMBER	762747318	
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED B RENEWAL 1
23	REFERENCE	FIRST GIVEN NAME	INITIAL SURNAME
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	BED BATH & BEYOND CANADA L.P.
25	OTHER CHANGE		
26	REASON/		
27	DESCRIPTION		
28			
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL SURNAME
05	DEBTOR/		
03/	TRANSFeree	BUSINESS NAME	
06			ONTARIO CORPORATION NO.
04/07	ADDRESS		
29	ASSIGNOR		
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE		
09	ADDRESS		
10	COLLATERAL CLASSIFICATION		
	CONSUMER	MOTOR VEHICLE	DATE OF NO FIXED
	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED	AMOUNT MATURITY OR MATURITY DATE
11	MOTOR	YEAR MAKE	MODEL V.I.N.
12	VEHICLE		
13	GENERAL		
14	COLLATERAL		
15	DESCRIPTION		
16	REGISTERING AGENT OR	NORTON ROSE FULBRIGHT CANADA LLP (NS/CM)	
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS 222 BAY STREET, SUITE 3000	TORONTO ON M5K 1E7

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 66

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(crj2fv 05/2022)

RUN NUMBER : 033
 RUN DATE : 2023/02/02
 ID : 20230202092500.87

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 66
 (6754)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BBB CANADA LTD.
 FILE CURRENCY : 01FEB 2023

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 691716195

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	001	5		20131108 0932 1590 0906	P PPSA	5

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME BED BATH & BEYOND CANADA L.P.

04 ADDRESS C/O BED BATH & BEYOND INC., 650 LIBERTY UNION ONTARIO CORPORATION NO. NJ 07083

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / PAPHYRUS-RECYCLED GREETINGS CANADA LTD.

09 LIEN CLAIMANT ADDRESS 1820 MATHESON BLVD. MISSISSAUGA ON L4W 0B3

COLLATERAL CLASSIFICATION				MOTOR VEHICLE	AMOUNT	DATE OF	NO. FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	MATURITY OR MATURITY DATE
	X				X		

11 MOTOR YEAR MAKE MODEL V.I.N.

12 VEHICLE

13 GENERAL ALL OF THE PRODUCTS OF THE SECURED PARTY SOLD, SHIPPED OR DELIVERED
 14 COLLATERAL ON CONSIGNMENT BY THE SECURED PARTY TO DEBTOR ON A DIRECT TO STORE
 15 DESCRIPTION DELIVERY BASIS FROM TIME TO TIME WHEREVER LOCATED (INCLUDING WITHOUT

16 REGISTERING DENTONS CANADA LLP (LDR)
 AGENT

17 ADDRESS 77 KING STREET WEST, SUITE 400 TORONTO ON M5K 0A1

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 67

CERTIFIED BY/CERTIFIÉES PAR

V. Quintanilla W.

REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

RUN NUMBER : 033
 RUN DATE : 2023/02/02
 ID : 20230202092500.87

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 67
 (6755)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BBB CANADA LTD.
 FILE CURRENCY : 01FEB 2023

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 691716195

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	002	5		20131108 0932 1590 0906		

02 DEBTOR
 03 NAME BUSINESS NAME

04 ADDRESS AVENUE

05 DEBTOR
 06 NAME BUSINESS NAME

07 ADDRESS

08 SECURED PARTY /
 09 LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION	CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR	NO. FIXED MATURITY DATE

10

11 MOTOR
 12 VEHICLE

13 GENERAL
 14 COLLATERAL
 15 DESCRIPTION

16 REGISTERING
 17 AGENT

17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

68

CERTIFIED BY/CERTIFIÉES PAR

V. Quintanilla W.

REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario

RUN NUMBER : 033
 RUN DATE : 2023/02/02
 ID : 20230202092500.87

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 68
 (6756)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BBB CANADA LTD.
 FILE CURRENCY : 01FEB 2023

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 691716195

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	003	5		20131108 0932 1590 0906		

01 DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

02 DEBTOR
 03 NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

04 ADDRESS

05 DEBTOR
 06 NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY /
 LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION		MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
CONSUMER	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	MATURITY OR	MATURITY DATE

10

11 YEAR MAKE MODEL V.I.N.

12 MOTOR
 VEHICLE

13 GENERAL SEASONAL NON-CARD RELATED PRODUCTS INCLUDING GIFTS, GIFT BAGS, WRAP,
 14 COLLATERAL BOWS, RIBBON, TAGS AND TISSUE, STATIONERY (BOXED NOTES), SELF-STICK
 15 DESCRIPTION REMOVABLE NOTES, CANDLES AND STICKERS, PAPYRUS BRAND EVERYDAY AND

16 REGISTERING
 AGENT

17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

69

CERTIFIED BY/CERTIFIÉES PAR

V. Quintanilla W.

REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario 

RUN NUMBER : 033
 RUN DATE : 2023/02/02
 ID : 20230202092500.87

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 69
 (6757)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BBB CANADA LTD.
 FILE CURRENCY : 01FEB 2023

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 691716195

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	004	5		20131108 0932 1590 0906		

01 DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

02 DEBTOR

03 NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

04 ADDRESS

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY /

09 LIEN CLAIMANT

ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR	NO FIXED MATURITY DATE

10

11 YEAR MAKE MODEL V.I.N.

12 MOTOR
VEHICLE

13 GENERAL SEASONAL NON-CARD RELATED PRODUCTS INCLUDING GIFTS, GIFT BAGS, WRAP,
 14 COLLATERAL BOWS, RIBBON, TAGS AND TISSUE, STATIONERY (BOXED NOTES), SELF-STICK
 15 DESCRIPTION REMOVABLE NOTES, CANDLES AND STICKERS AND PAPYRUS BRAND CHRISTMAS

16 REGISTERING
AGENT

17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

70

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

RUN NUMBER : 033
 RUN DATE : 2023/02/02
 ID : 20230202092500.87

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 70
 (6758)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BBB CANADA LTD.
 FILE CURRENCY : 01FEB 2023

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER

691716195

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	005	5		20131108 0932 1590 0906		

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

DEBTOR

NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

ADDRESS

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

DEBTOR

NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

ADDRESS

SECURED PARTY /

LIEN CLAIMANT

ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER

MOTOR VEHICLE

AMOUNT

DATE OF

NO FIXED

GOODS

INVENTORY EQUIPMENT

ACCOUNTS OTHER

INCLUDED

MATURITY OR

MATURITY DATE

YEAR MAKE

MODEL

V.I.N.

MOTOR

VEHICLE

GENERAL

BOXED CARDS).

COLLATERAL

DESCRIPTION

REGISTERING

AGENT

ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

71

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

RUN NUMBER : 033
 RUN DATE : 2023/02/02
 ID : 20230202092500.87

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 71
 (6759)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BBB CANADA LTD.
 FILE CURRENCY : 01FEB 2023

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL MOTOR VEHICLE PAGES SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	001	3	20181105 1712 1590 2604	
21	RECORD FILE NUMBER	691716195		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL CORRECT
		X	A AMENDMENT	YEARS PERIOD
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	BED BATH & BEYOND CANADA L.P.	
25	OTHER CHANGE			
26	REASON/	AMEND REGISTRATION TO INCLUDE ADDITIONAL DEBTOR AND TO REPLACE THE		
27	DESCRIPTION	GENERAL COLLATERAL DESCRIPTION IN ITS ENTIRETY.		
28				
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05	DEBTOR/			
03/	TRANSFeree	BUSINESS NAME	BBB CANADA LTD.	
06				
04/07	ADDRESS	C/O BED BATH & BEYOND INC.	UNION	ONTARIO CORPORATION NO. NJ 07083
29	ASSIGNOR			
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE			
09	ADDRESS			
	COLLATERAL CLASSIFICATION			
	CONSUMER	MOTOR VEHICLE	DATE OF	NO FIXED
	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED	AMOUNT MATURITY OR	MATURITY DATE
10	X	X		
	YEAR MAKE	MODEL	V.I.N.	
11	MOTOR			
12	VEHICLE			
13	GENERAL	ALL OF THE PRODUCTS OF THE SECURED PARTY SOLD, SHIPPED OR DELIVERED		
14	COLLATERAL	ON CONSIGNMENT BY THE SECURED PARTY TO THE DEBTOR ON A DIRECT TO		
15	DESCRIPTION	STORE DELIVERY BASIS FROM TIME TO TIME WHEREVER LOCATED, INCLUDING		
16	REGISTERING AGENT OR	DENTONS CANADA LLP (AF/RKHOSLA)		
17	SECURED PARTY/	ADDRESS	TORONTO	ON M5K 0A1
	LIEN CLAIMANT	77 KING STREET WEST, SUITE 400		

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 72

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj2fv 05/2022)

RUN NUMBER : 033
 RUN DATE : 2023/02/02
 ID : 20230202092500.87

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 72
 (6760)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BBB CANADA LTD.
 FILE CURRENCY : 01FEB 2023

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	002	3		20181105 1712 1590 2604	
21	RECORD REFERENCED	FILE NUMBER	691716195		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME			
25	OTHER CHANGE				
26	REASON/				
27	DESCRIPTION				
28					
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/				
03/	TRANSFeree	BUSINESS NAME			
06					ONTARIO CORPORATION NO.
04/07	ADDRESS	650 LIBERTY AVENUE			
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
10	COLLATERAL CLASSIFICATION				
	CONSUMER		MOTOR VEHICLE	DATE OF	NO FIXED
	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR	MATURITY DATE
11	MOTOR	YEAR MAKE	MODEL	V.I.N.	
12	VEHICLE				
13	GENERAL	(I) ALL RECYCLED PAPER GREETINGS BRAND, PAPYRUS BRAND AND PAPER REBEL			
14	COLLATERAL	BRAND EVERYDAY COUNTER CARDS AND SEASONAL COUNTER CARDS, AND (II) ALL			
15	DESCRIPTION	RECYCLED PAPER GREETINGS BRAND AND PAPYRUS BRAND EVERYDAY AND			
16	REGISTERING AGENT OR				
17	SECURED PARTY/	ADDRESS			
	LIEN CLAIMANT				

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

73

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj2fv 05/2022)

RUN NUMBER : 033
 RUN DATE : 2023/02/02
 ID : 20230202092500.87

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 73
 (6761)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BBB CANADA LTD.
 FILE CURRENCY : 01FEB 2023

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	003	3		20181105 1712 1590 2604	
21	RECORD REFERENCED	FILE NUMBER	691716195		
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS
23			FIRST GIVEN NAME	INITIAL	SURNAME
24	REFERENCE DEBTOR/ TRANSFEROR	BUSINESS NAME			
25	OTHER CHANGE REASON/ DESCRIPTION				
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05/	DEBTOR/ TRANSFEREE	BUSINESS NAME			
06/					ONTARIO CORPORATION NO.
04/07		ADDRESS			
29	ASSIGNOR	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE			
08		ADDRESS			
09	COLLATERAL CLASSIFICATION				
10	CONSUMER	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	DATE OF AMOUNT MATURITY OR NO FIXED MATURITY DATE
11	MOTOR VEHICLE	YEAR	MAKE	MODEL	V.I.N.
12	GENERAL	SEASONAL NON-CARD RELATED PRODUCTS INCLUDING GIFT PACKAGING,			
13	COLLATERAL	STATIONERY, BOXED CARDS, STICKERS, DESK ACCESSORIES AND PARTY			
14	DESCRIPTION	ACCESSORIES.			
15	REGISTERING AGENT OR				
16	SECURED PARTY/	ADDRESS			
17	LIEN CLAIMANT				

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

74

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(crj2fv 05/2022)

RUN NUMBER : 033
 RUN DATE : 2023/02/02
 ID : 20230202092500.87

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 74
 (6762)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BBB CANADA LTD.
 FILE CURRENCY : 01FEB 2023

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	01	001		20181105 1735 1590 2606	
21	RECORD REFERENCED	FILE NUMBER	691716195		
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED B RENEWAL	RENEWAL YEARS 5
23	REFERENCE		FIRST GIVEN NAME	INITIAL	SURNAME
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	BED BATH & BEYOND CANADA L.P.		
25	OTHER CHANGE				
26	REASON/ DESCRIPTION				
27					
28					
02/	DEBTOR/ TRANSFeree	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05					
03/	TRANSFeree	BUSINESS NAME	ONTARIO CORPORATION NO.		
06					
04/07		ADDRESS			
29	ASSIGNOR	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE			
08					
09		ADDRESS			
10	COLLATERAL CLASSIFICATION	CONSUMER	MOTOR VEHICLE	DATE OF MATURITY	NO FIXED MATURITY DATE
		GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT OR
11	MOTOR VEHICLE	YEAR	MAKE	MODEL	V.I.N.
12	GENERAL				
13	COLLATERAL				
14	DESCRIPTION				
15	REGISTERING AGENT OR	DENTONS CANADA LLP (AF/RKHOSLA)			
16	SECURED PARTY/ LIEN CLAIMANT	ADDRESS	77 KING STREET WEST, SUITE 400 TORONTO ON M5K 0A1		

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 75

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(crj2fv 05/2022)

RUN NUMBER : 033
RUN DATE : 2023/02/02
ID : 20230202092500.87

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

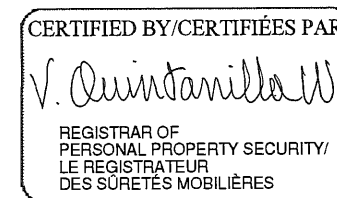
REPORT : PSSR060
PAGE : 75
(6763)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BBB CANADA LTD.
FILE CURRENCY : 01FEB 2023

INFORMATION RELATING TO THE REGISTRATIONS LISTED BELOW IS ATTACHED HERETO.

FILE NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER
762837948	20200618 1846 1590 5891	20210806 1049 1590 9679	20220826 1334 1590 7539	20220830 1049 1590 7937
762747318	20200616 1507 1590 5711	20200618 1901 1590 5892	20210806 1049 1590 9680	20220826 1333 1590 7537
	20220830 1049 1590 7936			
691716195	20131108 0932 1590 0906	20181105 1712 1590 2604	20181105 1735 1590 2606	

12 REGISTRATION(S) ARE REPORTED IN THIS ENQUIRY RESPONSE.



(crfj6 05/2022)

This report lists registrations in the Personal Property Registry that match the following search criteria:

Province or Territory Searched: New Brunswick
Type of Search: Debtors (Enterprise)
Search Criteria: BBB Canada Ltd.
Date and Time of Search (YYYY-MM-DD hh:mm): 2023-02-03 14:02 (Atlantic)
Transaction Number: 24016493
Searched By: S185207

The following table lists records that match the Debtors (Enterprise) you specified.

Exact	Included	Original Registration Number	Enterprise Name	Place
*	*	23731623	BBB CANADA LTD.	UNION
*	*	33759200	BBB CANADA LTD.	Richmond Hill
*	*	33774647	BBB CANADA LTD.	Richmond Hill
	*	33489865	B.I.D. Canada Ltd.	Southampton
	*	33878182	B.I.D. Canada Ltd.	Woodstock
	*	29350436	BASS PRO SHOPS CANADA ULC	SPRINGFIELD
	*	29350436	BASS PRO SHOPS CANADA ULC	WINNIPEG
	*	25491572	BIO RECOVERY CANADA INC.	FREDERICTON
	*	26185801	BIO RECOVERY CANADA INC.	FREDERICTON

An '*' in the 'Exact' column indicates that the Debtor (Enterprise) exactly matches the search criteria.

Included Column Legend

- An asterisk (*) in the 'Included' column indicates that the registration's details are included within the Search Result Report.

Registration Counts

- 3 registration(s) contained information that **exactly** matched the search criteria you specified.

- 6 registration(s) contained information that **closely** matched the search criteria you specified.

When reviewing the registrations below, note that a registration which has expired or been discharged within the last 30 days can still be re-registered by the secured party.

All registration date/time values are stated in Atlantic Time.

For more information concerning the Personal Property Registry, go to www.acol.ca

Registration Details for Registration Number: 23731623

Province or Territory: New Brunswick
Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	23731623	2013-11-08 09:41	2018-11-08	SM004415.286
Amendment	31406549	2018-11-05 18:34	2018-11-08	SM004415.286
Renewal	31406614	2018-11-05 18:40	2023-11-08	

As listed in the Registration History section above, this registration has been the subject of an Amendment or Global Change to add or delete information. The following registration details provide the registration number for the Amendment that added or deleted information. If no "added by" or "deleted by" registration number is provided, the information was added by the original registration and has not been deleted.

Debtors

Type: Enterprise
BED BATH & BEYOND CANADA L.P.
C/O BED BATH & BEYOND INC.
650 LIBERTY AVENUE
UNION NJ 07083
USA

Type: Enterprise
BBB CANADA LTD.
C/O BED BATH & BEYOND INC.
650 LIBERTY AVENUE
UNION NJ 07083
USA

Secured Parties

Type: Enterprise
PAPYRUS-RECYCLED GREETINGS CANADA LTD.
1820 MATHESON BLVD.
MISSISSAUGA ON L4W 0B3
Canada

General Collateral

ALL PRODUCTS OF THE SECURED PARTY SOLD, SHIPPED OR DELIVERED ON CONSIGNMENT BY THE SECURED PARTY TO DEBTOR ON A DIRECT TO STORE DELIVERY BASIS FROM TIME TO TIME WHEREVER LOCATED (INCLUDING WITHOUT LIMITATION ALL RECYCLED PAPER GREETINGS BRAND EVERYDAY COUNTER CARDS AND SEASONAL COUNTER CARDS, PAPYRUS BRAND EVERYDAY COUNTER CARDS AND SEASONAL COUNTER CARDS, RECYCLED PAPER GREETINGS BRAND EVERYDAY AND SEASONAL NON-CARD RELATED PRODUCTS INCLUDING GIFTS, GIFT BAGS, WRAP, BOWS, RIBBON, TAGS AND TISSUE, STATIONERY (BOXED NOTES), SELF-STICK REMOVABLE NOTES, CANDLES AND STICKERS, PAPYRUS BRAND EVERYDAY AND SEASONAL NON-CARD RELATED PRODUCTS INCLUDING GIFTS, GIFT BAGS, WRAP, BOWS, RIBBON, TAGS AND TISSUE, STATIONERY (BOXED NOTES), SELF-STICK REMOVABLE NOTES, CANDLES AND STICKERS AND PAPYRUS BRAND CHRISTMAS BOXED CARDS).

Added by registration number 31406549

THE ABOVE NOTED GENERAL COLLATERAL IS HEREBY DELETED AND REPLACED WITH THE FOLLOWING:

All of the products of the Secured Party sold, shipped or delivered on consignment by the Secured Party to the Debtor on a direct to store delivery basis from time to time wherever located, including (i) all Recycled Paper Greetings brand, Papyrus brand and Paper Rebel brand everyday counter cards and seasonal counter cards, and (ii) all Recycled Paper Greetings brand and Papyrus brand everyday and seasonal non-card related products including gift packaging, stationery, boxed cards, stickers, desk accessories and party accessories.

Additional Information

BBB CANADA LTD. IS THE GENERAL PARTNER OF BED BATH & BEYOND CANADA L.P.

Registration Details for Registration Number: 33759200

Province or Territory: New Brunswick

Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	33759200	2020-06-16 16:08	2025-06-16	361191762
Amendment	33777475	2020-06-19 11:41	2025-06-16	361191762
Renewal	35656032	2021-08-09 15:34	2028-06-16	
Amendment	37370533	2022-08-26 16:54	2028-06-16	
Renewal	37381928	2022-08-30 11:48	2029-06-16	

As listed in the Registration History section above, this registration has been the subject of an Amendment or Global Change to add or delete information. The following registration details provide the registration number for the Amendment that added or deleted information. If no "added by" or "deleted by" registration number is provided, the information was added by the original registration and has not been deleted.

Debtors

Type: Enterprise
BED BATH & BEYOND CANADA L.P.
225 High Tech Road
Richmond Hill ON L4B 0A6
Canada

Type: Enterprise
BBB CANADA LTD.
225 High Tech Road
Richmond Hill ON L4B 0A6
Canada

Secured Parties

Type: Enterprise
JPMORGAN CHASE BANK, N.A., AS ADMINISTRATIVE AGENT
10 S. DEARBORN, FLOOR L2, IL1-1145
CHICAGO IL 60603
USA

General Collateral

ALL OF THE DEBTOR'S RIGHT, TITLE AND INTEREST IN, TO AND UNDER THE FOLLOWING PERSONAL PROPERTY AND OTHER ASSETS, WHETHER NOW OWNED BY OR OWING TO, OR HEREAFTER

ACQUIRED BY OR ARISING IN FAVOUR OF THE DEBTOR (INCLUDING UNDER ANY TRADE NAME OR DERIVATIONS THEREOF), AND WHETHER OWNED OR CONSIGNED BY OR TO, OR LEASED FROM OR TO THE DEBTOR, AND REGARDLESS OF WHERE LOCATED (ALL OF WHICH WILL BE COLLECTIVELY REFERRED TO AS THE "COLLATERAL"), (I) ALL ACCOUNTS AND CREDIT CARD RECEIVABLES, (II) ALL INVENTORY, (III) (X) ALL DEPOSIT ACCOUNTS AND ALL CASH, CHEQUES, OTHER NEGOTIABLE INSTRUMENTS, FUNDS AND OTHER EVIDENCES OF PAYMENTS HELD THEREIN OR CREDITED THERETO AND (Y) ALL SECURITIES ACCOUNTS AND ALL CASH, CASH EQUIVALENTS, FINANCIAL ASSETS AND SECURITIES HELD THEREIN OR CREDITED THERETO AND SECURITIES ENTITLEMENTS RELATED THERETO, (IV) TO THE EXTENT EVIDENCING OR GOVERNING ANY OF THE ITEMS REFERRED TO IN THE PRECEDING CLAUSES (I) THROUGH (III), ALL CHATTEL PAPER (INCLUDING CHATTEL PAPER AND ELECTRONIC CHATTEL PAPER), DOCUMENTS OF TITLE, INTANGIBLES, GOODS, INSTRUMENTS, INVESTMENT PROPERTY, CASH OR CASH EQUIVALENTS, LETTERS OF CREDIT, AND LETTER-OF-CREDIT RIGHTS, (V) TO THE EXTENT EVIDENCING OR GOVERNING ANY OF THE ITEMS REFERRED TO IN THE PRECEDING CLAUSES (I) THROUGH (IV), ALL SUPPORTING OBLIGATIONS, (VI) ALL BOOKS, RECORDS AND INFORMATION RELATING TO THE FOREGOING (INCLUDING WITHOUT LIMITATION ALL BOOKS, RECORDS, INFORMATION, DATABASES AND CUSTOMER LISTS, WHETHER TANGIBLE OR ELECTRONIC, THAT CONTAIN ANY INFORMATION RELATING TO ANY OF THE FOREGOING), AND (VII) ALL ACCESSIONS TO, SUBSTITUTIONS FOR, AND REPLACEMENTS, PROCEEDS (INCLUDING INSURANCE PROCEEDS) AND PRODUCTS OF THE FOREGOING, TOGETHER WITH ALL COLLATERAL SECURITY, GUARANTEES AND RIGHTS AND REMEDIES WITH RESPECT TO ANY OF THE FOREGOING COLLATERAL DESCRIBED IN THE PRECEDING CLAUSES (I) THROUGH (VI). TERMS DEFINED IN THE PPSA (AS DEFINED BELOW) THAT ARE NOT OTHERWISE DEFINED IN THIS FINANCING STATEMENT ARE USED HEREIN AS DEFINED IN THE PPSA. ADDITIONAL TERMS USED IN THIS COLLATERAL DESCRIPTION AND NOT OTHERWISE DEFINED SHALL HAVE THE MEANINGS SET FORTH BELOW.

"CREDIT CARD RECEIVABLES" MEANS ANY ACCOUNT OR PAYMENT INTANGIBLE DUE TO THE DEBTOR FROM A CREDIT CARD ISSUER OR PROCESSOR IN CONNECTION WITH PURCHASES FROM AND OTHER GOODS AND SERVICES PROVIDED BY THE DEBTOR ON ANY CREDIT CARD OR DEBIT CARD (INCLUDING DEBIT CARDS AND PRIVATE LABEL CREDIT CARDS OR CO-BRANDED CREDIT OR DEBIT CARDS), IN EACH CASE WHICH HAVE BEEN ORIGINATED IN THE ORDINARY COURSE OF BUSINESS BY THE DEBTOR.

"DEPOSIT ACCOUNTS" MEANS ALL DEMAND, TIME, SAVING, CHEQUING OR DEPOSIT ACCOUNTS, COLLECTION ACCOUNTS, LOCKBOXES OR OTHER ACCOUNTS HAVING A DEPOSITORY FUNCTION MAINTAINED WITH ANY FINANCIAL INSTITUTION.

"LETTER-OF-CREDIT RIGHTS" MEANS ALL RIGHTS TO PAYMENT OR PERFORMANCE UNDER A LETTER OF CREDIT, WHETHER OR NOT THE BENEFICIARY HAS DEMANDED OR IS AT THE RELEVANT TIME ENTITLED TO DEMAND PAYMENT OR PERFORMANCE.

"PAYMENT INTANGIBLE" MEANS AN INTANGIBLE UNDER WHICH THE ACCOUNT DEBTOR'S PRINCIPAL OBLIGATION IS A MONETARY OBLIGATION.

"PPSA" MEANS THE PERSONAL PROPERTY SECURITY ACT (ONTARIO).

"SUPPORTING OBLIGATIONS" MEANS ALL LETTER-OF-CREDIT RIGHTS OR SECONDARY OBLIGATION THAT SUPPORT THE PAYMENT OR PERFORMANCE OF AN ACCOUNT, CHATTEL PAPER, DOCUMENT OF TITLE, INTANGIBLE, INSTRUMENT, OR INVESTMENT PROPERTY.

Added by registration number 33777475

All of the Debtor's right, title and interest in, to and under the following personal property and other assets, whether now owned by or owing to, or hereafter acquired by or arising in favour of the Debtor (including under any trade name or derivations thereof), and whether owned or consigned by or to, or leased from or to the Debtor, and regardless of where located (all of which will be collectively referred to as the "Collateral"):

(i) all Accounts and Credit Card Receivables,

(ii) all Inventory,

(iii) (x) all cash and cash equivalents, (y) all Deposit Accounts and all cash, cheques, other negotiable instruments, funds and other evidences of payments held therein or credited thereto and (z) all Securities Accounts and all cash, cash equivalents, financial assets and securities held therein or credited thereto and securities entitlements related thereto,

(iv) to the extent evidencing or governing any of the items referred to in the preceding clauses (i) through (iii), all Chattel Paper (including Chattel Paper and Electronic Chattel Paper), Documents of Title, Intangibles, Goods, Instruments, Investment Property, cash or cash equivalents, letters of credit, and Letter-of-Credit Rights,

(v) to the extent evidencing or governing any of the items referred to in the preceding clauses (i) through (iv), all Supporting Obligations,

(vi) all books, records and information relating to the foregoing (including without limitation all books, records, information, databases and customer lists, whether tangible or electronic, that contain any information relating to any of the foregoing), and

(vii) all accessions to, substitutions for, and replacements, Proceeds (including insurance proceeds) and products of the foregoing, together with all collateral security, guarantees and rights and remedies with respect to any of the foregoing Collateral described in the preceding clauses (i) through (vi).

DEFINITIONS FOR COLLATERAL DESCRIPTION

Terms defined in the PPSA (as defined below) that are not otherwise defined in this Financing Statement are used herein as defined in the PPSA. Additional terms used in this collateral description and not otherwise defined shall have the meanings set forth below.

"Credit Card Receivables" means any Account or Payment Intangible due to the Debtor from a credit card issuer or processor in connection with purchases from and other goods and services provided by the Debtor on any credit card or debit card (including debit cards and private label credit cards or co-branded credit or debit cards), in each case which have been originated in the ordinary course of business by the Debtor.

"Deposit Accounts" means all demand, time, saving, chequing or deposit accounts, collection accounts, lockboxes or other accounts having a depository function maintained with any financial institution.

"Letter-of-Credit Rights" means all rights to payment or performance under a letter of credit, whether or not the beneficiary has demanded or is at the relevant time entitled to demand payment or performance.

"Payment Intangible" means an Intangible under which the account debtor's principal obligation is a monetary obligation.

"PPSA" means the Personal Property Security Act (Ontario).

"Supporting Obligations" means all Letter-of-Credit Rights or secondary obligation that support the payment or performance of an Account, Chattel Paper, Document of Title, Intangible, Instrument, or Investment Property.

Added by registration number 37370533

THE ABOVE GENERAL COLLATERAL DESCRIPTION IS DELETED IN ITS ENTIRETY AND REPLACED WITH THE FOLLOWING:

A SECURITY INTEREST IS TAKEN IN ALL OF THE DEBTORS' PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY.

Additional Information

Added by registration number 33777475

Replacing General Collateral Description

Registration Details for Registration Number: 33774647

Province or Territory: New Brunswick

Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	33774647	2020-06-18 19:46	2025-06-18	361246747
Amendment	33825605	2020-06-29 15:16	2025-06-18	361246747
Renewal	35656081	2021-08-09 15:41	2028-06-18	
Amendment	37370665	2022-08-26 16:58	2028-06-18	
Renewal	37381936	2022-08-30 11:49	2029-06-18	

As listed in the Registration History section above, this registration has been the subject of an Amendment or Global Change to add or delete information. The following registration details provide the registration number for the Amendment that added or deleted information. If no "added by" or "deleted by" registration number is provided, the information was added by the original registration and has not been deleted.

Debtors

Type: Enterprise
BBB CANADA LTD.
225 High Tech Road
Richmond Hill ON L4B 0A6
Canada

Secured Parties

The Secured Party below was deleted by registration number 33825605

Type: Enterprise
~~JPMORGAN CHASE BANK, N.A., AS ADMINISTRATIVE AGENT~~
~~JPMORGAN CHASE BANK, N.A., AS ADMINISTRATIVE AGENT~~
~~10 S. DEARBORN, FLOOR L2, IL1-1145~~
~~CHICAGO IL 60603~~
~~USA~~

The Secured Party below was added by registration number 33825605

Type: Enterprise
JPMORGAN CHASE BANK, N.A., AS ADMINISTRATIVE AGENT
10 S. DEARBORN, FLOOR L2, IL1-1145
CHICAGO IL 60603
USA

General Collateral

All of the Debtor's right, title and interest in, to and under the following personal property and other assets, whether now owned by or owing to, or hereafter acquired by or arising in favour of the Debtor (including under any trade name or derivations thereof), and whether owned or consigned by or to, or leased from or to the Debtor, and regardless of where located (all of which will be collectively referred to as the "Collateral"):

- (i) all Accounts and Credit Card Receivables,
- (ii) all Inventory,
- (iii) (x) all cash and cash equivalents, (y) all Deposit Accounts and all cash, cheques, other negotiable instruments, funds and other evidences of payments held therein or credited thereto and (z) all Securities Accounts and all cash, cash equivalents, financial assets and securities held therein or credited thereto and securities entitlements related thereto,
- (iv) to the extent evidencing or governing any of the items referred to in the preceding clauses (i) through (iii), all Chattel Paper (including Chattel Paper and Electronic Chattel Paper), Documents of Title, Intangibles, Goods, Instruments, Investment Property, cash or cash equivalents, letters of credit, and Letter-of-Credit Rights,
- (v) to the extent evidencing or governing any of the items referred to in the preceding clauses (i) through (iv), all

Supporting Obligations,

(vi) all books, records and information relating to the foregoing (including without limitation all books, records, information, databases and customer lists, whether tangible or electronic, that contain any information relating to any of the foregoing), and

(vii) all accessions to, substitutions for, and replacements, Proceeds (including insurance proceeds) and products of the foregoing, together with all collateral security, guarantees and rights and remedies with respect to any of the foregoing Collateral described in the preceding clauses (i) through (vi).

DEFINITIONS FOR COLLATERAL DESCRIPTION

Terms defined in the PPSA (as defined below) that are not otherwise defined in this Financing Statement are used herein as defined in the PPSA. Additional terms used in this collateral description and not otherwise defined shall have the meanings set forth below.

"Credit Card Receivables" means any Account or Payment Intangible due to the Debtor from a credit card issuer or processor in connection with purchases from and other goods and services provided by the Debtor on any credit card or debit card (including debit cards and private label credit cards or co-branded credit or debit cards), in each case which have been originated in the ordinary course of business by the Debtor.

"Deposit Accounts" means all demand, time, saving, chequing or deposit accounts, collection accounts, lockboxes or other accounts having a depository function maintained with any financial institution.

"Letter-of-Credit Rights" means all rights to payment or performance under a letter of credit, whether or not the beneficiary has demanded or is at the relevant time entitled to demand payment or performance.

"Payment Intangible" means an Intangible under which the account debtor's principal obligation is a monetary obligation.

"PPSA" means the Personal Property Security Act (Ontario).

"Supporting Obligations" means all Letter-of-Credit Rights or secondary obligation that support the payment or performance of an Account, Chattel Paper, Document of Title, Intangible, Instrument, or Investment Property.

Added by registration number 37370665

THE ABOVE GENERAL COLLATERAL DESCRIPTION IS DELETED IN ITS ENTIRETY AND REPLACED WITH THE FOLLOWING:

A SECURITY INTEREST IS TAKEN IN ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY.

Additional Information

Added by registration number 33825605

Secured Party contact information removed.

Registration Details for Registration Number: 33489865

Province or Territory: New Brunswick

Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	33489865	2020-04-03 10:02	2040-04-03	102512
Amendment	34039081	2020-08-12 10:14	2040-04-03	102512

As listed in the Registration History section above, this registration has been the subject of an Amendment or Global Change to add or delete information. The following registration details provide the registration number for the Amendment that added or deleted information. If no "added by" or "deleted by" registration number is provided, the information was added by the original registration and has not been deleted.

Debtors

Type: Enterprise
B.I.D. Canada Ltd.
Montgomery-Clark, Stacey
616 Route 105 Highway
Southampton NB E6G 1K2
Canada

Secured Parties

Type: Enterprise
Business Development Bank of Canada
30 Knowledge Park, Unit 101
Fredericton NB E3C 2R2
Canada

General Collateral

All present and after-acquired property of the Debtor, all accretions thereto, substitutions therefore, replacements thereof, and all proceeds therefrom.

Additional Information

Added by registration number 34039081

Business Development Bank of Canada's security interest as set out in Registration #33489865 is postponed and subordinated to the security interest in favour of Bank of Montreal as set out in registration #33878182 as per the terms of both secured parties' now existing letter of offer/credit facilities.

Registration Details for Registration Number: 33878182

Province or Territory: New Brunswick
Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	33878182	2020-07-09 14:44	2025-07-09	102600 - BMO/B.I.D.

This registration has **not** been the subject of an Amendment or Global Change. The following registration information was added by the original registration and has not been deleted.

Debtors

Type: Enterprise
B.I.D. Canada Ltd.
171 Hemlock Street
P. O. Box 9054
Woodstock NB E7M 6B5
Canada

Secured Parties

Type: Enterprise
Bank of Montreal
656 Main Street
Woodstock NB E7M 4E6
Canada

General Collateral

All present and after-acquired personal property of the Debtor, all accretions thereto, substitutions therefore, replacements thereof, and all proceeds.

Registration Details for Registration Number: 29350436

Province or Territory: New Brunswick
Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	29350436	2017-08-10 11:55	2027-08-10	347103754
Amendment	31651789	2019-01-16 11:38	2027-08-10	SM012488.5
Renewal	34862086	2021-03-02 13:06	2032-08-10	

As listed in the Registration History section above, this registration has been the subject of an Amendment or Global Change to add or delete information. The following registration details provide the registration number for the Amendment that added or deleted information. If no "added by" or "deleted by" registration number is provided, the information was added by the original registration and has not been deleted.

Debtors

Type: Enterprise
BASS PRO SHOPS CANADA ULC
2500 EAST KEARNEY
SPRINGFIELD MO 65898
USA

Type: Enterprise
BASS PRO SHOPS CANADA ULC
25 DE BAETS STREET
WINNIPEG MB R2J 4G5
Canada

Type: Enterprise
CABELA'S B.C. RETAIL HOLDINGS ULC
25 DE BAETS STREET
WINNIPEG MB R2J 4G5
Canada

The Debtor below was deleted by registration number 31651789

~~Type: Enterprise
CABELA'S RETAIL CANADA INC.
25 DE BAETS STREET
WINNIPEG MB R2J 4G5
Canada~~

The Debtor below was added by registration number 31651789

Type: Enterprise
CABELA'S RETAIL CANADA ULC
25 DE BAETS STREET
WINNIPEG MB R2J 4G5
Canada

Secured Parties

Type: Enterprise
WELLS FARGO BANK, NATIONAL ASSOCIATION, AS COLLATERAL AGENT
ONE BOSTON PLACE, 19TH FLOOR
BOSTON MA 02108
USA

General Collateral

A security interest is taken in all of the Debtors' present and after-acquired personal property.

Registration Details for Registration Number: 25491572

Province or Territory: New Brunswick
Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	25491572	2015-02-24 18:24	2020-02-24	1464309-CT9
Renewal	33156274	2019-12-30 13:27	2025-02-24	

This registration has **not** been the subject of an Amendment or Global Change. The following registration

information was added by the original registration and has not been deleted.

Debtors

Type: Enterprise
BIO RECOVERY CANADA INC.
123 CARMAN AVENUE
FREDERICTON NB E3A 0E7
Canada

Secured Parties

Type: Enterprise
Toronto-Dominion Bank #50804
Tucker, Colin
Manager
77 Westmorland ST
Fredericton NB E3B 6Z3
Canada
Phone #: 506-458-7159
Fax #: 506-459-7159

General Collateral

ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY

Registration Details for Registration Number: 26185801

Province or Territory: New Brunswick
Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	26185801	2015-07-29 14:02	2020-07-29	1493221-CT9
Renewal	33877838	2020-07-09 13:44	2025-07-29	

This registration has **not** been the subject of an Amendment or Global Change. The following registration information was added by the original registration and has not been deleted.

Debtors

Type: Enterprise
BIO RECOVERY CANADA INC.
123 CARMAN AVENUE
FREDERICTON NB E3A 0E7
Canada

Secured Parties

Type: Enterprise
Toronto-Dominion Bank #50804
Tucker, Colin
Manager
77 Westmorland ST
Fredericton NB E3B 6Z3
Canada
Phone #: 506-458-7159
Fax #: 506-459-7159

General Collateral

ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY

END OF REPORT

This report lists registrations in the Personal Property Registry that match the following search criteria:

Province or Territory Searched: Nova Scotia
Type of Search: Debtors (Enterprise)
Search Criteria: BBB Canada Ltd.
Date and Time of Search (YYYY-MM-DD hh:mm): 2023-02-03 14:07 (Atlantic)
Transaction Number: 24016529
Searched By: S185207

The following table lists records that match the Debtors (Enterprise) you specified.

Exact	Included	Original Registration Number	Enterprise Name	Place
*	*	22026587	BBB CANADA LTD.	UNION
*	*	32904161	BBB CANADA LTD.	Richmond Hill
*	*	32920316	BBB CANADA LTD.	Richmond Hill
	*	37046836	12088622 Canada Inc d/b Maritime Renewable Solutions	Eastern Passage
	*	35271295	BAE SYSTEMS (CANADA) INC	OTTAWA
	*	35669977	BAE SYSTEMS (CANADA) INC	OTTAWA
	*	31936222	BAE SYSTEMS (CANADA) INC.	OTTAWA
	*	32562654	BAE SYSTEMS (CANADA) INC.	OTTAWA
	*	34576991	BAE SYSTEMS (CANADA) INC.	OTTAWA
	*	35094838	BAE SYSTEMS (CANADA) INC.	OTTAWA
	*	35582014	BAE SYSTEMS (CANADA) INC.	OTTAWA
	*	35669977	BAE SYSTEMS (CANADA) INC.	OTTAWA
	*	35886548	BAE SYSTEMS (CANADA) INC.	OTTAWA
	*	37225059	BAE SYSTEMS APPLIED INTELLIGENCE CANADA INC.	PALO ALTO
	*	35413780	BAE SYSTEMS CANADA INC.	HALIFAX
	*	35413780	BAE SYSTEMS CANADA INC.	OTTAWA
	*	27959618	BASS PRO SHOPS CANADA ULC	SPRINGFIELD
	*	27959618	BASS PRO SHOPS CANADA ULC	WINNIPEG
	*	30516926	H. B. FULLER CANADA	TORONTO
	*	25300583	H.B. FULLER CANADA HOLDING CO.	HALIFAX
	*	25300583	H.B. FULLER CANADA HOLDING CO.	BOUCHERVILLE
	*	32052656	Ineos Composites Canada Holdings B.V.	3068AV Rotterdam

An '*' in the 'Exact' column indicates that the Debtor (Enterprise) exactly matches the search criteria.

Included Column Legend

- An asterisk (*) in the 'Included' column indicates that the registration's details are included within the Search Result Report.

Registration Counts

- 3 registration(s) contained information that **exactly** matched the search criteria you specified.

- 19 registration(s) contained information that **closely** matched the search criteria you specified.

When reviewing the registrations below, note that a registration which has expired or been discharged within the last 30 days can still be re-registered by the secured party.

All registration date/time values are stated in Atlantic Time.

For more information concerning the Personal Property Registry, go to www.acol.ca

Registration Details for Registration Number: 22026587

Province or Territory: Nova Scotia

Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	22026587	2013-11-08 09:42	2018-11-08	SM004415.286
Amendment	30341150	2018-11-05 18:37	2018-11-08	SM004415.286
Renewal	30341200	2018-11-05 18:41	2023-11-08	

As listed in the Registration History section above, this registration has been the subject of an Amendment or Global Change to add or delete information. The following registration details provide the registration number for the Amendment that added or deleted information. If no "added by" or "deleted by" registration number is provided, the information was added by the original registration and has not been deleted.

Debtors

Type: Enterprise
BED BATH & BEYOND CANADA L.P.
C/O BED BATH & BEYOND INC.
650 LIBERTY AVENUE
UNION NJ 07083
USA

Type: Enterprise
BBB CANADA LTD.
C/O BED BATH & BEYOND INC.
650 LIBERTY AVENUE
UNION NJ 07083
USA

Secured Parties

Type: Enterprise
PAPYRUS-RECYCLED GREETINGS CANADA LTD.
1820 MATHESON BLVD.
MISSISSAUGA ON L4W 0B3
Canada

General Collateral

ALL PRODUCTS OF THE SECURED PARTY SOLD, SHIPPED OR DELIVERED ON CONSIGNMENT BY THE SECURED PARTY TO DEBTOR ON A DIRECT TO STORE DELIVERY BASIS FROM TIME TO TIME WHEREVER LOCATED (INCLUDING WITHOUT LIMITATION ALL RECYCLED PAPER GREETINGS BRAND EVERYDAY COUNTER CARDS AND SEASONAL COUNTER CARDS, PAPYRUS BRAND EVERYDAY COUNTER CARDS AND SEASONAL COUNTER CARDS, RECYCLED PAPER GREETINGS BRAND EVERYDAY AND SEASONAL NON-CARD RELATED PRODUCTS INCLUDING GIFTS, GIFT BAGS, WRAP, BOWS, RIBBON, TAGS AND TISSUE, STATIONERY (BOXED NOTES), SELF-STICK REMOVABLE NOTES, CANDLES AND STICKERS, PAPYRUS BRAND EVERYDAY AND SEASONAL NON-CARD RELATED PRODUCTS INCLUDING GIFTS, GIFT BAGS, WRAP, BOWS, RIBBON, TAGS AND TISSUE, STATIONERY (BOXED NOTES), SELF-STICK REMOVABLE NOTES, CANDLES AND STICKERS AND PAPYRUS BRAND CHRISTMAS BOXED CARDS).

Added by registration number 30341150

THE ABOVE NOTED GENERAL COLLATERAL IS HEREBY DELETED AND REPLACED WITH THE FOLLOWING:

All of the products of the Secured Party sold, shipped or delivered on consignment by the Secured Party to the Debtor on a direct to store delivery basis from time to time wherever located, including (i) all Recycled Paper Greetings brand, Papyrus brand and Paper Rebel brand everyday counter cards and seasonal counter cards, and (ii) all Recycled Paper Greetings brand and Papyrus brand everyday and seasonal non-card related products including gift packaging, stationery, boxed cards, stickers, desk accessories and party accessories.

Additional Information

BBB CANADA LTD. IS THE GENERAL PARTNER OF BED BATH & BEYOND CANADA L.P.

Registration Details for Registration Number: 32904161

Province or Territory: Nova Scotia

Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	32904161	2020-06-16 16:08	2025-06-16	361191862
Amendment	32922908	2020-06-19 10:52	2025-06-16	361191862
Amendment	32934556	2020-06-22 17:13	2025-06-16	361191862
Renewal	34946509	2021-08-09 15:31	2028-06-16	
Amendment	36750701	2022-08-26 17:01	2028-06-16	
Renewal	36761914	2022-08-30 11:50	2029-06-16	

As listed in the Registration History section above, this registration has been the subject of an Amendment or Global Change to add or delete information. The following registration details provide the registration number for the Amendment that added or deleted information. If no "added by" or "deleted by" registration number is provided, the information was added by the original registration and has not been deleted.

Debtors

Type: Enterprise
BED BATH & BEYOND CANADA L.P.
225 High Tech Road
Richmond Hill ON L4B 0A6
Canada

Type: Enterprise
BBB CANADA LTD.
225 High Tech Road
Richmond Hill ON L4B 0A6
Canada

Secured Parties

Type: Enterprise
JPMORGAN CHASE BANK, N.A., AS ADMINISTRATIVE AGENT
10 S. DEARBORN, FLOOR L2, IL1-1145
CHICAGO IL 60603
USA

General Collateral

ALL OF THE DEBTOR'S RIGHT, TITLE AND INTEREST IN, TO AND UNDER THE FOLLOWING PERSONAL PROPERTY AND OTHER ASSETS, WHETHER NOW OWNED BY OR OWING TO, OR HEREAFTER ACQUIRED BY OR ARISING IN FAVOUR OF THE DEBTOR (INCLUDING UNDER ANY TRADE NAME OR DERIVATIONS THEREOF), AND WHETHER OWNED OR CONSIGNED BY OR TO, OR LEASED FROM OR TO THE DEBTOR, AND REGARDLESS OF WHERE LOCATED (ALL OF WHICH WILL BE COLLECTIVELY REFERRED TO AS THE "COLLATERAL"), (I) ALL ACCOUNTS AND CREDIT CARD RECEIVABLES, (II) ALL INVENTORY, (III) (X) ALL DEPOSIT ACCOUNTS AND ALL CASH, CHEQUES, OTHER NEGOTIABLE INSTRUMENTS, FUNDS AND OTHER EVIDENCES OF PAYMENTS HELD THEREIN OR CREDITED THERETO AND (Y) ALL SECURITIES ACCOUNTS AND ALL CASH, CASH EQUIVALENTS, FINANCIAL ASSETS AND SECURITIES HELD THEREIN OR CREDITED THERETO AND SECURITIES ENTITLEMENTS RELATED THERETO, (IV) TO THE EXTENT EVIDENCING OR GOVERNING ANY OF THE ITEMS REFERRED TO IN THE PRECEDING CLAUSES (I) THROUGH (III), ALL CHATTEL PAPER (INCLUDING CHATTEL PAPER AND ELECTRONIC CHATTEL PAPER), DOCUMENTS OF TITLE, INTANGIBLES, GOODS, INSTRUMENTS, INVESTMENT PROPERTY, CASH OR CASH EQUIVALENTS, LETTERS OF CREDIT, AND LETTER-OF-CREDIT RIGHTS, (V) TO THE EXTENT EVIDENCING OR GOVERNING ANY OF THE ITEMS REFERRED TO IN THE PRECEDING CLAUSES (I) THROUGH (IV), ALL SUPPORTING OBLIGATIONS, (VI) ALL BOOKS, RECORDS AND INFORMATION RELATING TO THE FOREGOING (INCLUDING WITHOUT LIMITATION ALL BOOKS, RECORDS, INFORMATION, DATABASES AND CUSTOMER LISTS, WHETHER TANGIBLE OR ELECTRONIC, THAT CONTAIN ANY INFORMATION RELATING TO ANY OF THE FOREGOING), AND (VII) ALL ACCESSIONS TO, SUBSTITUTIONS FOR, AND REPLACEMENTS, PROCEEDS (INCLUDING INSURANCE PROCEEDS) AND PRODUCTS OF THE FOREGOING, TOGETHER WITH ALL COLLATERAL SECURITY, GUARANTEES AND RIGHTS AND REMEDIES WITH RESPECT TO ANY OF THE FOREGOING COLLATERAL DESCRIBED IN THE PRECEDING CLAUSES (I) THROUGH (VI). TERMS DEFINED IN THE PPSA (AS DEFINED BELOW) THAT ARE NOT OTHERWISE DEFINED IN THIS FINANCING STATEMENT ARE USED HEREIN AS DEFINED IN THE PPSA. ADDITIONAL TERMS USED IN THIS COLLATERAL DESCRIPTION AND NOT OTHERWISE DEFINED SHALL HAVE THE MEANINGS SET FORTH BELOW.

"CREDIT CARD RECEIVABLES" MEANS ANY ACCOUNT OR PAYMENT INTANGIBLE DUE TO THE DEBTOR FROM A CREDIT CARD ISSUER OR PROCESSOR IN CONNECTION WITH PURCHASES FROM AND OTHER GOODS AND SERVICES PROVIDED BY THE DEBTOR ON ANY CREDIT CARD OR DEBIT CARD (INCLUDING DEBIT CARDS AND PRIVATE LABEL CREDIT CARDS OR CO-BRANDED CREDIT OR DEBIT CARDS), IN EACH CASE WHICH HAVE BEEN ORIGINATED IN THE ORDINARY COURSE OF BUSINESS BY THE DEBTOR.

"DEPOSIT ACCOUNTS" MEANS ALL DEMAND, TIME, SAVING, CHEQUING OR DEPOSIT ACCOUNTS, COLLECTION ACCOUNTS, LOCKBOXES OR OTHER ACCOUNTS HAVING A DEPOSITORY FUNCTION MAINTAINED WITH ANY FINANCIAL INSTITUTION.

"LETTER-OF-CREDIT RIGHTS" MEANS ALL RIGHTS TO PAYMENT OR PERFORMANCE UNDER A LETTER OF CREDIT, WHETHER OR NOT THE BENEFICIARY HAS DEMANDED OR IS AT THE RELEVANT TIME ENTITLED TO DEMAND PAYMENT OR PERFORMANCE.

"PAYMENT INTANGIBLE" MEANS AN INTANGIBLE UNDER WHICH THE ACCOUNT DEBTOR'S PRINCIPAL OBLIGATION IS A MONETARY OBLIGATION.

"PPSA" MEANS THE PERSONAL PROPERTY SECURITY ACT (ONTARIO).

"SUPPORTING OBLIGATIONS" MEANS ALL LETTER-OF-CREDIT RIGHTS OR SECONDARY OBLIGATION THAT SUPPORT THE PAYMENT OR PERFORMANCE OF AN ACCOUNT, CHATTEL PAPER, DOCUMENT OF TITLE, INTANGIBLE, INSTRUMENT, OR INVESTMENT PROPERTY.

Added by registration number 32922908

All of the Debtor's right, title and interest in, to and under the following personal property and other assets, whether now owned by or owing to, or hereafter acquired by or arising in favour of the Debtor (including under any trade name or derivations thereof), and whether owned or consigned by or to, or leased from or to the Debtor, and regardless of where located (all of which will be collectively referred to as the "Collateral"):

- (i) all Accounts and Credit Card Receivables,
- (ii) all Inventory,
- (iii) (x) all cash and cash equivalents, (y) all Deposit Accounts and all cash, cheques, other negotiable instruments, funds and other evidences of payments held therein or credited thereto and (z) all Securities Accounts and all cash, cash equivalents, financial assets and securities held therein or credited thereto and securities entitlements related thereto,
- (iv) to the extent evidencing or governing any of the items referred to in the preceding clauses (i) through (iii), all Chattel Paper (including Chattel Paper and Electronic Chattel Paper), Documents of Title, Intangibles, Goods, Instruments, Investment Property, cash or cash equivalents, letters of credit, and Letter-of-Credit Rights,
- (v) to the extent evidencing or governing any of the items referred to in the preceding clauses (i) through (iv), all Supporting Obligations,
- (vi) all books, records and information relating to the foregoing (including without limitation all books, records, information, databases and customer lists, whether tangible or electronic, that contain any information relating to any of the foregoing), and
- (vii) all accessions to, substitutions for, and replacements, Proceeds (including insurance proceeds) and products of the foregoing, together with all collateral security, guarantees and rights and remedies with respect to any of the foregoing Collateral described in the preceding clauses (i) through (vi).

DEFINITIONS FOR COLLATERAL DESCRIPTION

Terms defined in the PPSA (as defined below) that are not otherwise defined in this Financing Statement are used herein as defined in the PPSA. Additional terms used in this collateral description and not otherwise defined shall have the meanings set forth below.

"Credit Card Receivables" means any Account or Payment Intangible due to the Debtor from a credit card issuer or processor in connection with purchases from and other goods and services provided by the Debtor on any credit card or debit card (including debit cards and private label credit cards or co-branded credit or debit cards), in each case which have been originated in the ordinary course of business by the Debtor.

"Deposit Accounts" means all demand, time, saving, chequing or deposit accounts, collection accounts, lockboxes or other accounts having a depository function maintained with any financial institution.

"Letter-of-Credit Rights" means all rights to payment or performance under a letter of credit, whether or not the beneficiary has demanded or is at the relevant time entitled to demand payment or performance.

"Payment Intangible" means an Intangible under which the account debtor's principal obligation is a monetary obligation.

"PPSA" means the Personal Property Security Act (Ontario).

"Supporting Obligations" means all Letter-of-Credit Rights or secondary obligation that support the payment or performance of an Account, Chattel Paper, Document of Title, Intangible, Instrument, or Investment Property.

Added by registration number 32934556

THE ABOVE NOTED GENERAL COLLATERAL DESCRIPTION IS HEREBY DELETED AND REPLACED WITH THE FOLLOWING:

All of the Debtor's right, title and interest in, to and under the following personal property and other assets, whether now owned by or owing to, or hereafter acquired by or arising in favour of the Debtor (including under any trade name or derivations thereof), and whether owned or consigned by or to, or leased from or to the Debtor, and regardless of where located (all of which will be collectively referred to as the "Collateral"):

- (i) all Accounts and Credit Card Receivables,
- (ii) all Inventory,
- (iii) (x) all cash and cash equivalents, (y) all Deposit Accounts and all cash, cheques, other negotiable instruments, funds and other evidences of payments held therein or credited thereto and (z) all Securities Accounts and all cash, cash equivalents, financial assets and securities held therein or credited thereto and

securities entitlements related thereto,

(iv) to the extent evidencing or governing any of the items referred to in the preceding clauses (i) through (iii), all Chattel Paper (including Chattel Paper and Electronic Chattel Paper), Documents of Title, Intangibles, Goods, Instruments, Investment Property, cash or cash equivalents, letters of credit, and Letter-of-Credit Rights,

(v) to the extent evidencing or governing any of the items referred to in the preceding clauses (i) through (iv), all Supporting Obligations,

(vi) all books, records and information relating to the foregoing (including without limitation all books, records, information, databases and customer lists, whether tangible or electronic, that contain any information relating to any of the foregoing), and

(vii) all accessions to, substitutions for, and replacements, Proceeds (including insurance proceeds) and products of the foregoing, together with all collateral security, guarantees and rights and remedies with respect to any of the foregoing Collateral described in the preceding clauses (i) through (vi).

DEFINITIONS FOR COLLATERAL DESCRIPTION

Terms defined in the PPSA (as defined below) that are not otherwise defined in this Financing Statement are used herein as defined in the PPSA. Additional terms used in this collateral description and not otherwise defined shall have the meanings set forth below.

"Credit Card Receivables" means any Account or Payment Intangible due to the Debtor from a credit card issuer or processor in connection with purchases from and other goods and services provided by the Debtor on any credit card or debit card (including debit cards and private label credit cards or co-branded credit or debit cards), in each case which have been originated in the ordinary course of business by the Debtor.

"Deposit Accounts" means all demand, time, saving, chequing or deposit accounts, collection accounts, lockboxes or other accounts having a depository function maintained with any financial institution.

"Letter-of-Credit Rights" means all rights to payment or performance under a letter of credit, whether or not the beneficiary has demanded or is at the relevant time entitled to demand payment or performance.

"Payment Intangible" means an Intangible under which the account debtor's principal obligation is a monetary obligation.

"PPSA" means the Personal Property Security Act (Ontario).

"Supporting Obligations" means all Letter-of-Credit Rights or secondary obligation that support the payment or performance of an Account, Chattel Paper, Document of Title, Intangible, Instrument, or Investment Property

Added by registration number 36750701

THE ABOVE GENERAL COLLATERAL DESCRIPTION IS DELETED IN ITS ENTIRETY AND REPLACED WITH THE FOLLOWING:

A SECURITY INTEREST IS TAKEN IN ALL OF THE DEBTORS' PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY.

Registration Details for Registration Number: 32920316

Province or Territory: Nova Scotia

Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	32920316	2020-06-18 19:45	2025-06-18	361246847
Amendment	32971152	2020-06-29 15:17	2025-06-18	361246847
Renewal	34946558	2021-08-09 15:33	2028-06-18	
Amendment	36750719	2022-08-26 17:05	2028-06-18	

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Renewal	36761880	2022-08-30 11:50	2029-06-18	

As listed in the Registration History section above, this registration has been the subject of an Amendment or Global Change to add or delete information. The following registration details provide the registration number for the Amendment that added or deleted information. If no "added by" or "deleted by" registration number is provided, the information was added by the original registration and has not been deleted.

Debtors

Type: Enterprise
BBB CANADA LTD.
225 High Tech Road
Richmond Hill ON L4B 0A6
Canada

Secured Parties

The Secured Party below was deleted by registration number 32971152

Type: Enterprise
~~JPMORGAN CHASE BANK, N.A., AS ADMINISTRATIVE AGENT~~
~~JPMORGAN CHASE BANK, N.A., AS ADMINISTRATIVE AGENT~~
~~10 S. DEARBORN, FLOOR L2, IL1-1145~~
~~CHICAGO IL 60603~~
~~USA~~

The Secured Party below was added by registration number 32971152

Type: Enterprise
JPMORGAN CHASE BANK, N.A., AS ADMINISTRATIVE AGENT
10 S. DEARBORN, FLOOR L2, IL1-1145
CHICAGO IL 60603
USA

General Collateral

All of the Debtor's right, title and interest in, to and under the following personal property and other assets, whether now owned by or owing to, or hereafter acquired by or arising in favour of the Debtor (including under any trade name or derivations thereof), and whether owned or consigned by or to, or leased from or to the Debtor, and regardless of where located (all of which will be collectively referred to as the "Collateral"):

- (i) all Accounts and Credit Card Receivables,
- (ii) all Inventory,
- (iii) (x) all cash and cash equivalents, (y) all Deposit Accounts and all cash, cheques, other negotiable instruments, funds and other evidences of payments held therein or credited thereto and (z) all Securities Accounts and all cash, cash equivalents, financial assets and securities held therein or credited thereto and securities entitlements related thereto,
- (iv) to the extent evidencing or governing any of the items referred to in the preceding clauses (i) through (iii), all Chattel Paper (including Chattel Paper and Electronic Chattel Paper), Documents of Title, Intangibles, Goods, Instruments, Investment Property, cash or cash equivalents, letters of credit, and Letter-of-Credit Rights,
- (v) to the extent evidencing or governing any of the items referred to in the preceding clauses (i) through (iv), all Supporting Obligations,
- (vi) all books, records and information relating to the foregoing (including without limitation all books, records, information, databases and customer lists, whether tangible or electronic, that contain any information relating to any of the foregoing), and

(vii) all accessions to, substitutions for, and replacements, Proceeds (including insurance proceeds) and products of the foregoing, together with all collateral security, guarantees and rights and remedies with respect to any of the foregoing Collateral described in the preceding clauses (i) through (vi).

DEFINITIONS FOR COLLATERAL DESCRIPTION

Terms defined in the PPSA (as defined below) that are not otherwise defined in this Financing Statement are used herein as defined in the PPSA. Additional terms used in this collateral description and not otherwise defined shall have the meanings set forth below.

"Credit Card Receivables" means any Account or Payment Intangible due to the Debtor from a credit card issuer or processor in connection with purchases from and other goods and services provided by the Debtor on any credit card or debit card (including debit cards and private label credit cards or co-branded credit or debit cards), in each case which have been originated in the ordinary course of business by the Debtor.

"Deposit Accounts" means all demand, time, saving, chequing or deposit accounts, collection accounts, lockboxes or other accounts having a depository function maintained with any financial institution.

"Letter-of-Credit Rights" means all rights to payment or performance under a letter of credit, whether or not the beneficiary has demanded or is at the relevant time entitled to demand payment or performance.

"Payment Intangible" means an Intangible under which the account debtor's principal obligation is a monetary obligation.

"PPSA" means the Personal Property Security Act (Ontario).

"Supporting Obligations" means all Letter-of-Credit Rights or secondary obligation that support the payment or performance of an Account, Chattel Paper, Document of Title, Intangible, Instrument, or Investment Property.

Added by registration number 36750719

THE ABOVE GENERAL COLLATERAL DESCRIPTION IS DELETED IN ITS ENTIRETY AND REPLACED WITH THE FOLLOWING:

A SECURITY INTEREST IS TAKEN IN ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY.

Additional Information

Replacing General Collateral Description

Added by registration number 32971152

Secured Party contact information removed.

Registration Details for Registration Number: 37046836

Province or Territory: Nova Scotia

Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	37046836	2022-11-03 18:59	2027-11-03	L6607

This registration has **not** been the subject of an Amendment or Global Change. The following registration information was added by the original registration and has not been deleted.

Debtors

Type: Enterprise
12088622 Canada Inc d/b Maritime Renewable Solutions
MACDONALD, ROBERT GARRICK
OWNER
27 Autumn Drive
Eastern Passage NS B3G1L5
Canada

Secured Parties

Type: Enterprise
Steele Leasing (A Division of Steele Chrysler Plymouth Limited)
Stevens, Emily
Steele Leasing Assistant
8 Basinview Drive
Dartmouth NS B3B1G4
Canada
Phone #: 902-454-3185

General Collateral

2022 Ford F-150
1FTFW1E83NKF03837

Serial Numbered Collateral

Serial Number	Collateral Type	Description	Added By	Deleted By
1FTFW1E83NKF03837	Motor Vehicle	2022 Ford F-150	37046836	

Additional Information

STEELE LEASE STARTING OCT 31ST, 2022 - 60 MONTHS

Registration Details for Registration Number: 35271295

Province or Territory: Nova Scotia
Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	35271295	2021-10-12 20:12	2023-10-12	43481696

This registration has **not** been the subject of an Amendment or Global Change. The following registration information was added by the original registration and has not been deleted.

Debtors

Type: Enterprise
BAE SYSTEMS (CANADA) INC
220 LAURIER AV W Suite 1200 Suite 1200
OTTAWA ON K1P5Z9
Canada

Secured Parties

Type: Enterprise
Canadian Dealer Lease Services Inc.
372 Bay Street, Suite 1800
TORONTO ON M5H2W9
Canada

Type: Enterprise
Bank of Nova Scotia - DLAC
44 KING STREET W, SCOTIA PLAZA
TORONTO ON M5H1H1
Canada

General Collateral

OUR SECURITY INTEREST IS LIMITED TO THE MOTOR VEHICLES LISTED ABOVE AND THE PROCEEDS OF THOSE VEHICLES

Serial Numbered Collateral

Serial Number	Collateral Type	Description	Added By	Deleted By
LYVA22RMXMB842918	Motor Vehicle	2021 Volvo XC60	35271295	

Registration Details for Registration Number: 35669977

Province or Territory: Nova Scotia
Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	35669977	2022-01-13 11:40	2024-01-13	L16174

This registration has **not** been the subject of an Amendment or Global Change. The following registration information was added by the original registration and has not been deleted.

Debtors

Type: Enterprise
BAE SYSTEMS (CANADA) INC.
1200-220 LAURIER AVENUE WEST
OTTAWA ON K1P5Z9

Canada

Type: Enterprise
BAE SYSTEMS (CANADA) INC
1200-220 LAURIER AVENUE WEST
OTTAWA ON K1P5Z9
Canada

Secured Parties

Type: Enterprise
O'REGAN MOTORS LIMITED
KROEGER, ANGELA PHYLLIS
SECRETARY
402 WINDMILL RD
Dartmouth NS B3A 1J7
Canada
Phone #: 902-469-3334
Fax #: 902-465-1226

General Collateral

The goods of the debtor described herein by vehicle identification number or serial number, as applicable, together with all present and after-acquired attachments, accessories and accessions thereto and all proceeds relating to any of the foregoing.
INCLUDES WINTER TIRES ON RIMS

Serial Numbered Collateral

Serial Number	Collateral Type	Description	Added By	Deleted By
JTEAAAAH3MJ074083	Motor Vehicle	2021 TOYOTA VENZA	35669977	

Registration Details for Registration Number: 31936222

Province or Territory: Nova Scotia
Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	31936222	2019-10-18 13:28	2023-10-18	L14903

This registration has **not** been the subject of an Amendment or Global Change. The following registration information was added by the original registration and has not been deleted.

Debtors

Type: Enterprise
BAE SYSTEMS (CANADA) INC.
220 LAURIER AVE WEST SUITE 1200

OTTAWA ON K1P 5Z9
Canada

Secured Parties

Type: Enterprise
O'REGAN MOTORS LIMITED
KROEGER, ANGELA PHYLLIS
SECRETARY
402 WINDMILL RD
Dartmouth NS B3A 1J7
Canada
Phone #: 902-469-3334
Fax #: 902-465-1226

General Collateral

The goods of the debtor described herein by vehicle identification number or serial number, as applicable, together with all present and after-acquired attachments, accessories and accessions thereto and all proceeds relating to any of the foregoing.

Serial Numbered Collateral

Serial Number	Collateral Type	Description	Added By	Deleted By
WA1BNAFY5K2063450	Motor Vehicle	2019 AUDI Q5 PROGRESSIV	31936222	

Additional Information

INCLUDES WINTER TIRES INSTALLED

Registration Details for Registration Number: 32562654

Province or Territory: Nova Scotia

Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	32562654	2020-03-17 10:15	2022-03-17	L15064
Renewal	34248989	2021-03-30 12:46	2024-03-17	

This registration has **not** been the subject of an Amendment or Global Change. The following registration information was added by the original registration and has not been deleted.

Debtors

Type: Enterprise
BAE SYSTEMS (CANADA) INC.
220 LAURIER AVE WEST SUITE 1200
OTTAWA ON K1P5Z9

Canada

Secured Parties

Type: Enterprise
O'REGAN MOTORS LIMITED
KROEGER, ANGELA PHYLLIS
SECRETARY
402 WINDMILL RD
Dartmouth NS B3A 1J7
Canada
Phone #: 902-469-3334
Fax #: 902-465-1226

General Collateral

The goods of the debtor described herein by vehicle identification number or serial number, as applicable, together with all present and after-acquired attachments, accessories and accessions thereto and all proceeds relating to any of the foregoing.

Serial Numbered Collateral

Serial Number	Collateral Type	Description	Added By	Deleted By
3C4NJDDDB7JT410160	Motor Vehicle	2018 JEEP COMPASS TRAILHAWK	32562654	

Additional Information

WINTER AND SUMMER TIRES

Registration Details for Registration Number: 34576991

Province or Territory: Nova Scotia

Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	34576991	2021-06-01 10:45	2023-06-01	L15727

This registration has **not** been the subject of an Amendment or Global Change. The following registration information was added by the original registration and has not been deleted.

Debtors

Type: Enterprise
BAE SYSTEMS (CANADA) INC.
1200-220 LAURIER AVENUE WEST
OTTAWA NS K1P5Z9
Canada

Secured Parties

Type: Enterprise
O'REGAN MOTORS LIMITED
KROEGER, ANGELA PHYLLIS
SECRETARY
402 WINDMILL RD
Dartmouth NS B3A 1J7
Canada
Phone #: 902-469-3334
Fax #: 902-465-1226

General Collateral

The goods of the debtor described herein by vehicle identification number or serial number, as applicable, together with all present and after-acquired attachments, accessories and accessions thereto and all proceeds relating to any of the foregoing.

WINTER TIRES

Serial Numbered Collateral

Serial Number	Collateral Type	Description	Added By	Deleted By
5N1AT2MV7LC814299	Motor Vehicle	2020 NISSAN ROGUE	34576991	

Registration Details for Registration Number: 35094838

Province or Territory: Nova Scotia

Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	35094838	2021-09-07 13:09	2024-09-07	H8170

This registration has **not** been the subject of an Amendment or Global Change. The following registration information was added by the original registration and has not been deleted.

Debtors

Type: Enterprise
BAE SYSTEMS (CANADA) INC.
1200-220 LAURIER AVENUE WEST
OTTAWA ON K1P5Z9
Canada

Secured Parties

Type: Enterprise
O'REGAN CHEVROLET BUICK GMC CADILLAC LIMITED

KROEGER, ANGELA PHYLLIS
SECRETARY
3224 Kempt Road
Halifax NS B3K4X1
Canada
Phone #: 902-469-3334
Fax #: 902-465-1226

General Collateral

The goods of the debtor described herein by vehicle identification number or serial number, as applicable, together with all present and after-acquired attachments, accessories and accessions thereto and all proceeds relating to any of the foregoing.

Serial Numbered Collateral

Serial Number	Collateral Type	Description	Added By	Deleted By
WBXYJ1C00L5R67879	Motor Vehicle	2020 BMW X2	35094838	

Registration Details for Registration Number: 35582014

Province or Territory: Nova Scotia
Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	35582014	2021-12-17 08:47	2024-12-17	H8383

This registration has **not** been the subject of an Amendment or Global Change. The following registration information was added by the original registration and has not been deleted.

Debtors

Type: Enterprise
BAE SYSTEMS (CANADA) INC.
220 LAURIER AVE WEST 1200
OTTAWA ON K1P5Z9
Canada

Secured Parties

Type: Enterprise
O'REGAN CHEVROLET BUICK GMC CADILLAC LIMITED
KROEGER, ANGELA PHYLLIS
SECRETARY
3224 Kempt Road
Halifax NS B3K4X1
Canada

Phone #: 902-469-3334

Fax #: 902-465-1226

General Collateral

The goods of the debtor described herein by vehicle identification number or serial number, as applicable, together with all present and after-acquired attachments, accessories and accessions thereto and all proceeds relating to any of the foregoing.

Serial Numbered Collateral

Serial Number	Collateral Type	Description	Added By	Deleted By
5N1AZ2DS0MC146254	Motor Vehicle	2021 NISSAN MURANO AWD	35582014	

Additional Information

INCLUDES WINTER TIRES ON RIMS

Registration Details for Registration Number: 35886548

Province or Territory: Nova Scotia

Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	35886548	2022-03-08 08:55	2025-03-08	H8528

This registration has **not** been the subject of an Amendment or Global Change. The following registration information was added by the original registration and has not been deleted.

Debtors

Type: Enterprise
BAE SYSTEMS (CANADA) INC.
1200-220 LAURIER AVENUE WEST
OTTAWA NS K1P5Z9
Canada

Secured Parties

Type: Enterprise
O'REGAN CHEVROLET BUICK GMC CADILLAC LIMITED
KROEGER, ANGELA PHYLLIS
SECRETARY
3224 Kempt Road
Halifax NS B3K4X1
Canada
Phone #: 902-469-3334
Fax #: 902-465-1226

General Collateral

The goods of the debtor described herein by vehicle identification number or serial number, as applicable, together with all present and after-acquired attachments, accessories and accessions thereto and all proceeds relating to any of the foregoing.

INCLUDES WINTER TIRES

Serial Numbered Collateral

Serial Number	Collateral Type	Description	Added By	Deleted By
3VV2B7AX7MM075340	Motor Vehicle	2021 VOLKSWAGEN TIGUAN	35886548	

Registration Details for Registration Number: 37225059

Province or Territory: Nova Scotia

Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	37225059	2022-12-16 13:41	2028-12-16	SM003874.2938

This registration has **not** been the subject of an Amendment or Global Change. The following registration information was added by the original registration and has not been deleted.

Debtors

Type: Enterprise
BAE SYSTEMS APPLIED INTELLIGENCE CANADA INC.
330 HILLMAN AVE.
PALO ALTO CA 94304
USA

Type: Enterprise
BAE SYSTEMS APPLIED INTELLIGENCE (IRELAND) LIMITED
330 HILLMAN AVE.
PALO ALTO CA 94304
USA

Secured Parties

Type: Enterprise
JPMORGAN CHASE BANK, N.A.
10 SOUTH DEARBORN
FLOOR L2, SUITE IL1-0480
CHICAGO IL 606032300
USA

General Collateral

All right, title and interest of BAE Systems Applied Intelligence Canada Inc., its successors and assigns, in any of its present or after acquired personal property including, without limitation, goods, documents of title, chattel paper, investment property, instruments, money or intangibles.

All right, title and interest of BAE Systems Applied Intelligence (Ireland) Limited, its successors and assigns, in, to and under any Equity Interests in BAE Systems Applied Intelligence Canada Inc. or any other entity organized under the laws of Canada or a subdivision thereof, whether now owned or existing or at any time hereafter acquired, by amalgamation or otherwise, or existing and wherever located.

All accessions to, substitutions for and replacements, proceeds, insurance proceeds and products of the foregoing which is personal property of any nature or kind including, without limitation, goods, documents of title, chattel paper, investment property, instruments, money or intangibles, together with all books and records and records related thereto and any intangibles at any time evidencing or relating to any of the foregoing.

In this general collateral description "Equity Interests" means, with respect to any person, shares of capital stock, partnership interests, membership interests in a limited liability company, beneficial interests in a trust or other equity ownership interests in a person, and any warrants, options or other rights entitling the holder thereof to purchase or acquire any of the foregoing, but excluding any debt securities convertible into any of the foregoing.

Additional Information

The full zip code of the secured party is 60603-2300

Registration Details for Registration Number: 35413780

Province or Territory: Nova Scotia

Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	35413780	2021-11-10 16:18	2023-11-10	43271250

This registration has **not** been the subject of an Amendment or Global Change. The following registration information was added by the original registration and has not been deleted.

Debtors

Type: Enterprise
BAE SYSTEMS CANADA INC.
1300-1969 UPPER WATER STREET
HALIFAX NS B3J3R7
Canada

Type: Enterprise
BAE SYSTEMS CANADA INC.
1200 - 220 LAURIER AVE W
OTTAWA ON K1P5Z9

Canada

Secured Parties

Type: Enterprise
HONDA CANADA FINANCE INC.
180 HONDA BLVD
MARKHAM ON L6C0H9
Canada

Serial Numbered Collateral

Serial Number	Collateral Type	Description	Added By	Deleted By
2HKRW2H99MH237549	Motor Vehicle	2021 HONDA CRV	35413780	

Registration Details for Registration Number: 27959618

Province or Territory: Nova Scotia
Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	27959618	2017-07-17 17:15	2027-07-17	347025641
Amendment	28091114	2017-08-10 11:54	2027-07-17	347025641
Amendment	30616429	2019-01-16 11:37	2027-07-17	SM012488.5
Renewal	34108647	2021-03-02 13:04	2032-07-17	
Amendment	35380591	2021-11-03 19:05	2032-07-17	

As listed in the Registration History section above, this registration has been the subject of an Amendment or Global Change to add or delete information. The following registration details provide the registration number for the Amendment that added or deleted information. If no "added by" or "deleted by" registration number is provided, the information was added by the original registration and has not been deleted.

Debtors

The Debtor below was deleted by registration number 30616429
Type: Enterprise
GABELA'S RETAIL CANADA INC.
25 DE BAETS STREET
WINNIPEG MB R2J 4G5
Canada

The Debtor below was added by registration number 28091114
Type: Enterprise
BASS PRO SHOPS CANADA ULC
2500 EAST KEARNEY
SPRINGFIELD MO 65898
USA

The Debtor below was added by registration number 28091114

Type: Enterprise
BASS PRO SHOPS CANADA ULC
25 DE BAETS STREET
WINNIPEG MB R2J 4G5
CANADA

The Debtor below was added by registration number 28091114

Type: Enterprise
CABELA'S B.C. RETAIL HOLDINGS ULC
25 DE BAETS STREET
WINNIPEG MB R2J 4G5
Canada

The Debtor below was added by registration number 30616429

Type: Enterprise
CABELA'S RETAIL CANADA ULC
25 DE BAETS STREET
WINNIPEG MB R2J 4G5
Canada

Secured Parties

The Secured Party below was deleted by registration number 35380591

Type: Enterprise
~~WELLS FARGO BANK, NATIONAL ASSOCIATION, AS COLLATERAL AGENT~~
~~ONE BOSTON PLACE, 19TH FLOOR~~
~~BOSTON MA 02108~~
~~USA~~

The Secured Party below was added by registration number 35380591

Type: Enterprise
WELLS FARGO BANK, NATIONAL ASSOCIATION, AS COLLATERAL AGENT
125 HIGH STREET 11TH FLOOR
BOSTON MA 02110
USA

General Collateral

A security interest is taken in all of the Debtor's present and after-acquired personal property.

Added by registration number 28091114

The foregoing general collateral description is deleted and replaced by the following:

A security interest is taken in all of the Debtors' present and after-acquired personal property.

Registration Details for Registration Number: 30516926

Province or Territory: Nova Scotia

Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	30516926	2018-12-18 14:20	2023-12-18	AVS9907579

This registration has **not** been the subject of an Amendment or Global Change. The following registration information was added by the original registration and has not been deleted.

Debtors

Type: Enterprise
H. B. FULLER CANADA
1200-180 DUNDAS ST-WEST
TORONTO ON M5G1Z8
Canada

Secured Parties

Type: Enterprise
Citibank, N.A., its branches, subsidiaries and affiliates
388 Greenwich Street 10th Floor
New York NY 10013
USA

General Collateral

ALL RIGHT, TITLE AND INTEREST OF H. B. FULLER CANADA ("SUPPLIER") IN AND TO ALL ACCOUNTS AND ALL OTHER FORMS OF OBLIGATIONS ("ACCOUNTS RECEIVABLE") OWING TO SUPPLIER BY WESTROCK COMPANY AND ITS SUBSIDIARIES AND AFFILIATES ("ACCOUNT DEBTOR"), WHETHER NOW EXISTING OR HEREAFTER CREATED, ARISING OUT OF SUPPLIER'S SALE AND DELIVERY OF GOODS AND SERVICES TO ACCOUNT DEBTOR, TO THE EXTENT SUCH ACCOUNTS RECEIVABLE ARE PURCHASED BY SECURED PARTY UNDER THAT CERTAIN SUPPLIER AGREEMENT BETWEEN SECURED PARTY AND SUPPLIER, AS SUCH AGREEMENT MAY BE AMENDED, SUPPLEMENTED OR MODIFIED FROM TIME TO TIME, AND ALL COLLECTIONS THEREON AND PROCEEDS THEREOF.

Registration Details for Registration Number: 25300583

Province or Territory: Nova Scotia
Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	25300583	2015-12-03 20:31	2020-12-03	1584315-CS1
Amendment	26939181	2016-12-02 19:51	2020-12-03	1655683
Renewal	33721523	2020-11-26 11:14	2025-12-03	

As listed in the Registration History section above, this registration has been the subject of an Amendment or Global Change to add or delete information. The following registration details provide the registration number for the Amendment that added or deleted information. If no "added by" or "deleted by" registration number is provided, the information was added by the original registration and has not been deleted.

Debtors

The Debtor below was deleted by registration number 26939181

Type: Enterprise

~~H.B. FULLER CANADA HOLDING CO.~~

~~88 BOUL INDUSTRIEL~~

~~BOUCHERVILLE QC J4B 2X2~~

~~Canada~~

Type: Enterprise

H.B. FULLER CANADA HOLDING CO.

1300-1969 UPPER WATER STREET

HALIFAX NS B3J 2V1

Canada

The Debtor below was added by registration number 26939181

Type: Enterprise

H.B. FULLER CANADA HOLDING CO.

220-204 BOUL. DE MONTARVILLE

BOUCHERVILLE QC J4B 6S2

Canada

Secured Parties

Type: Enterprise

ARI Financial Services Inc.

600-1270 Central Parkway West

Mississauga ON L5C 4P4

Canada

General Collateral

ALL PRESENT AND FUTURE MOTOR VEHICLES (INCLUDING WITHOUT LIMITATION, PASSENGER AUTOMOBILES, VANS, TRUCKS, TRUCK-TRACTORS, TRUCK-TRAILERS, TRUCK-CHASSIS AND TRUCK-BODIES), AUTOMOTIVE EQUIPMENT (INCLUDING, WITHOUT LIMITATION, TRAILERS, BOXES AND REFRIGERATION UNITS), MATERIALS-HANDLING EQUIPMENT AND OTHER GOODS (WHETHER SIMILAR OR DISSIMILAR TO THE FOREGOING) LEASED FROM TIME TO TIME BY THE SECURED PARTY TO THE DEBTOR, TOGETHER WITH, IN EACH CASE, ALL PRESENT AND FUTURE PARTS, ATTACHMENTS, ACCESSORIES AND ACCESSIONS ATTACHED THERETO OR INSTALLED THEREIN, AND ALL PROCEEDS (AS DEFINED BELOW) OF OR RELATING TO ANY OF THE FOREGOING. PROCEEDS: ALL PROCEEDS OF ANY OF THE ABOVE COLLATERAL IN ANY FORM (INCLUDING WITHOUT LIMITATION, GOODS, DOCUMENTS OF TITLE, CHATTEL PAPER, SECURITIES, INSTRUMENTS, MONEY AND INTANGIBLES (AS EACH SUCH TERMS IS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT)) DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH ANY OF THE ABOVE COLLATERAL OR ANY PROCEEDS THEREOF.

Registration Details for Registration Number: 32052656

Province or Territory: Nova Scotia

Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	32052656	2019-11-12 16:17	2028-11-12	SM001511.243

This registration has **not** been the subject of an Amendment or Global Change. The following registration information was added by the original registration and has not been deleted.

Debtors

Type: Enterprise
Ineos Composites Canada Holdings B.V.
Marten Meesweg 8
3068AV Rotterdam -
Netherlands

Secured Parties

Type: Enterprise
Barclays Bank Plc, as Security Agent
Attention: May Huang
5 The North Colonnade
Canary Wharf, London - E14 4BB
England

General Collateral

All present or future right, title and interest of the Debtor in and to, any of the following:

- (a) all securities (as such term is defined in either the Personal Property Security Act of the Province of Nova Scotia or the Personal Property Security Act of the Province of Ontario), Security Entitlements (as such term is defined in either the Personal Property Security Act of the Province of Nova Scotia or the Personal Property Security Act of the Province of Ontario), and other interests in a body corporate, partnership or limited liability company issued by INEOS Composites Canada Corp. or any of its successors or assigns (together, the "Pledged Issuer") in which the Debtor now or in the future has any right, title or interest (the "Pledged Property");
- (b) all certificates and instruments evidencing or representing the Pledged Property;
- (c) all interest, dividends and distributions (whether in cash, kind or stock) received or receivable upon or with respect to any of the Pledged Property and all moneys or other property payable or paid on account of any return or repayment of capital with respect to any of the Pledged Property or otherwise distributed with respect thereto or which will in any way be charged to, or payable or paid out of, the capital of the Pledged Issuer;
- (d) all other property that may at any time be received or receivable by or otherwise distributed to the Debtor with respect to, or in substitution for, or in exchange or replacement for, any of the foregoing; and
- (e) all proceeds of any of any of the foregoing in any form, including, without limitation, money, cash, goods, documents of title, chattel paper, securities, instruments, investment property and intangibles, derived directly or

indirectly from any dealing with all or any part of the property described above including the proceeds of such proceeds.

END OF REPORT

This report lists registrations in the Personal Property Registry that match the following search criteria:

Province or Territory Searched: Prince Edward Island
Type of Search: Debtors (Enterprise)
Search Criteria: BBB Canada Ltd.
Date and Time of Search (YYYY-MM-DD hh:mm): 2023-02-03 14:03 (Atlantic)
Transaction Number: 24016505
Searched By: S185207

The following table lists records that match the Debtors (Enterprise) you specified.

Exact	Included	Original Registration Number	Enterprise Name	Place
*	*	3307059	BBB CANADA LTD.	UNION
*	*	5181448	BBB CANADA LTD.	Richmond Hill
*	*	5184579	BBB CANADA LTD.	Richmond Hill
	*	4759522	11183508 Canada Inc. (d.b.a. Island Gelato)	Borden-Carleton

An '*' in the 'Exact' column indicates that the Debtor (Enterprise) exactly matches the search criteria.

Included Column Legend

- An asterisk (*) in the 'Included' column indicates that the registration's details are included within the Search Result Report.

Registration Counts

- 3 registration(s) contained information that **exactly** matched the search criteria you specified.
- 1 registration(s) contained information that **closely** matched the search criteria you specified.

When reviewing the registrations below, note that a registration which has expired or been discharged within the last 30 days can still be re-registered by the secured party.

All registration date/time values are stated in Atlantic Time.

For more information concerning the Personal Property Registry, go to www.acol.ca

Registration Details for Registration Number: 3307059

Province or Territory: Prince Edward Island
Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	3307059	2013-11-08 09:42	2018-11-08	SM004415.286
Amendment	4691541	2018-11-05 18:39	2018-11-08	SM004415.286
Renewal	4691550	2018-11-05 18:42	2023-11-08	

As listed in the Registration History section above, this registration has been the subject of an Amendment or Global Change to add or delete information. The following registration details provide the registration number for the Amendment that added or deleted information. If no "added by" or "deleted by" registration number is provided, the information was added by the original registration and has not been deleted.

Debtors

Type: Enterprise
BED BATH & BEYOND CANADA L.P.
C/O BED BATH & BEYOND INC.
650 LIBERTY AVENUE
UNION NJ 07083
USA

Type: Enterprise
BBB CANADA LTD.
C/O BED BATH & BEYOND INC.
650 LIBERTY AVENUE
UNION NJ 07083
USA

Secured Parties

Type: Enterprise
PAPYRUS-RECYCLED GREETINGS CANADA LTD.
1820 MATHESON BLVD.
MISSISSAUGA ON L4W 0B3
Canada

General Collateral

ALL PRODUCTS OF THE SECURED PARTY SOLD, SHIPPED OR DELIVERED ON CONSIGNMENT BY THE SECURED PARTY TO DEBTOR ON A DIRECT TO STORE DELIVERY BASIS FROM TIME TO TIME WHEREVER LOCATED (INCLUDING WITHOUT LIMITATION ALL RECYCLED PAPER GREETINGS BRAND EVERYDAY COUNTER CARDS AND SEASONAL COUNTER CARDS, PAPYRUS BRAND EVERYDAY COUNTER CARDS AND SEASONAL COUNTER CARDS, RECYCLED PAPER GREETINGS BRAND EVERYDAY AND SEASONAL NON-CARD RELATED PRODUCTS INCLUDING GIFTS, GIFT BAGS, WRAP, BOWS, RIBBON, TAGS AND TISSUE, STATIONERY (BOXED NOTES), SELF-STICK REMOVABLE NOTES, CANDLES AND STICKERS, PAPYRUS BRAND EVERYDAY AND SEASONAL NON-CARD RELATED PRODUCTS INCLUDING GIFTS, GIFT BAGS, WRAP, BOWS, RIBBON, TAGS AND TISSUE, STATIONERY (BOXED NOTES), SELF-STICK REMOVABLE NOTES, CANDLES AND STICKERS AND PAPYRUS BRAND CHRISTMAS BOXED CARDS).

Added by registration number 4691541

THE ABOVE NOTED GENERAL COLLATERAL IS HEREBY DELETED AND REPLACED WITH THE FOLLOWING:

All of the products of the Secured Party sold, shipped or delivered on consignment by the Secured Party to the Debtor on a direct to store delivery basis from time to time wherever located, including (i) all Recycled Paper Greetings brand, Papyrus brand and Paper Rebel brand everyday counter cards and seasonal counter cards, and (ii) all Recycled Paper Greetings brand and Papyrus brand everyday and seasonal non-card related products including gift packaging, stationery, boxed cards, stickers, desk accessories and party accessories.

Additional Information

BBB CANADA LTD. IS THE GENERAL PARTNER OF BED BATH & BEYOND CANADA L.P.

Registration Details for Registration Number: 5181448

Province or Territory: Prince Edward Island
Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	5181448	2020-06-16 16:09	2025-06-16	361191962
Amendment	5185248	2020-06-19 11:37	2025-06-16	361191962
Renewal	5601529	2021-08-09 15:44	2028-06-16	
Amendment	5971601	2022-08-26 17:10	2028-06-16	
Renewal	5973985	2022-08-30 11:53	2029-06-16	

As listed in the Registration History section above, this registration has been the subject of an Amendment or Global Change to add or delete information. The following registration details provide the registration number for the Amendment that added or deleted information. If no "added by" or "deleted by" registration number is provided, the information was added by the original registration and has not been deleted.

Debtors

Type: Enterprise
BED BATH & BEYOND CANADA L.P.
225 High Tech Road
Richmond Hill ON L4B 0A6
Canada

Type: Enterprise
BBB CANADA LTD.
225 High Tech Road
Richmond Hill ON L4B 0A6
Canada

Secured Parties

Type: Enterprise
JPMORGAN CHASE BANK, N.A., AS ADMINISTRATIVE AGENT
10 S. DEARBORN, FLOOR L2, IL1-1145
CHICAGO IL 60603
USA

General Collateral

ALL OF THE DEBTOR'S RIGHT, TITLE AND INTEREST IN, TO AND UNDER THE FOLLOWING PERSONAL PROPERTY AND OTHER ASSETS, WHETHER NOW OWNED BY OR OWING TO, OR HEREAFTER ACQUIRED BY OR ARISING IN FAVOUR OF THE DEBTOR (INCLUDING UNDER ANY TRADE NAME OR DERIVATIONS THEREOF), AND WHETHER OWNED OR CONSIGNED BY OR TO, OR LEASED FROM OR TO THE DEBTOR, AND REGARDLESS OF WHERE LOCATED (ALL OF WHICH WILL BE COLLECTIVELY REFERRED TO AS THE "COLLATERAL"), (I) ALL ACCOUNTS AND CREDIT CARD RECEIVABLES, (II) ALL INVENTORY, (III) (X) ALL DEPOSIT ACCOUNTS AND ALL CASH, CHEQUES, OTHER NEGOTIABLE

INSTRUMENTS, FUNDS AND OTHER EVIDENCES OF PAYMENTS HELD THEREIN OR CREDITED THERETO AND (Y) ALL SECURITIES ACCOUNTS AND ALL CASH, CASH EQUIVALENTS, FINANCIAL ASSETS AND SECURITIES HELD THEREIN OR CREDITED THERETO AND SECURITIES ENTITLEMENTS RELATED THERETO, (IV) TO THE EXTENT EVIDENCING OR GOVERNING ANY OF THE ITEMS REFERRED TO IN THE PRECEDING CLAUSES (I) THROUGH (III), ALL CHATTEL PAPER (INCLUDING CHATTEL PAPER AND ELECTRONIC CHATTEL PAPER), DOCUMENTS OF TITLE, INTANGIBLES, GOODS, INSTRUMENTS, INVESTMENT PROPERTY, CASH OR CASH EQUIVALENTS, LETTERS OF CREDIT, AND LETTER-OF-CREDIT RIGHTS, (V) TO THE EXTENT EVIDENCING OR GOVERNING ANY OF THE ITEMS REFERRED TO IN THE PRECEDING CLAUSES (I) THROUGH (IV), ALL SUPPORTING OBLIGATIONS, (VI) ALL BOOKS, RECORDS AND INFORMATION RELATING TO THE FOREGOING (INCLUDING WITHOUT LIMITATION ALL BOOKS, RECORDS, INFORMATION, DATABASES AND CUSTOMER LISTS, WHETHER TANGIBLE OR ELECTRONIC, THAT CONTAIN ANY INFORMATION RELATING TO ANY OF THE FOREGOING), AND (VII) ALL ACCESSIONS TO, SUBSTITUTIONS FOR, AND REPLACEMENTS, PROCEEDS (INCLUDING INSURANCE PROCEEDS) AND PRODUCTS OF THE FOREGOING, TOGETHER WITH ALL COLLATERAL SECURITY, GUARANTEES AND RIGHTS AND REMEDIES WITH RESPECT TO ANY OF THE FOREGOING COLLATERAL DESCRIBED IN THE PRECEDING CLAUSES (I) THROUGH (VI). TERMS DEFINED IN THE PPSA (AS DEFINED BELOW) THAT ARE NOT OTHERWISE DEFINED IN THIS FINANCING STATEMENT ARE USED HEREIN AS DEFINED IN THE PPSA. ADDITIONAL TERMS USED IN THIS COLLATERAL DESCRIPTION AND NOT OTHERWISE DEFINED SHALL HAVE THE MEANINGS SET FORTH BELOW.

"CREDIT CARD RECEIVABLES" MEANS ANY ACCOUNT OR PAYMENT INTANGIBLE DUE TO THE DEBTOR FROM A CREDIT CARD ISSUER OR PROCESSOR IN CONNECTION WITH PURCHASES FROM AND OTHER GOODS AND SERVICES PROVIDED BY THE DEBTOR ON ANY CREDIT CARD OR DEBIT CARD (INCLUDING DEBIT CARDS AND PRIVATE LABEL CREDIT CARDS OR CO-BRANDED CREDIT OR DEBIT CARDS), IN EACH CASE WHICH HAVE BEEN ORIGINATED IN THE ORDINARY COURSE OF BUSINESS BY THE DEBTOR.

"DEPOSIT ACCOUNTS" MEANS ALL DEMAND, TIME, SAVING, CHEQUING OR DEPOSIT ACCOUNTS, COLLECTION ACCOUNTS, LOCKBOXES OR OTHER ACCOUNTS HAVING A DEPOSITORY FUNCTION MAINTAINED WITH ANY FINANCIAL INSTITUTION.

"LETTER-OF-CREDIT RIGHTS" MEANS ALL RIGHTS TO PAYMENT OR PERFORMANCE UNDER A LETTER OF CREDIT, WHETHER OR NOT THE BENEFICIARY HAS DEMANDED OR IS AT THE RELEVANT TIME ENTITLED TO DEMAND PAYMENT OR PERFORMANCE.

"PAYMENT INTANGIBLE" MEANS AN INTANGIBLE UNDER WHICH THE ACCOUNT DEBTOR'S PRINCIPAL OBLIGATION IS A MONETARY OBLIGATION.

"PPSA" MEANS THE PERSONAL PROPERTY SECURITY ACT (ONTARIO).

"SUPPORTING OBLIGATIONS" MEANS ALL LETTER-OF-CREDIT RIGHTS OR SECONDARY OBLIGATION THAT SUPPORT THE PAYMENT OR PERFORMANCE OF AN ACCOUNT, CHATTEL PAPER, DOCUMENT OF TITLE, INTANGIBLE, INSTRUMENT, OR INVESTMENT PROPERTY.

Added by registration number 5185248

All of the Debtor's right, title and interest in, to and under the following personal property and other assets, whether now owned by or owing to, or hereafter acquired by or arising in favour of the Debtor (including under any trade name or derivations thereof), and whether owned or consigned by or to, or leased from or to the Debtor, and regardless of where located (all of which will be collectively referred to as the "Collateral"):

- (i) all Accounts and Credit Card Receivables,
- (ii) all Inventory,
- (iii) (x) all cash and cash equivalents, (y) all Deposit Accounts and all cash, cheques, other negotiable instruments, funds and other evidences of payments held therein or credited thereto and (z) all Securities Accounts and all cash, cash equivalents, financial assets and securities held therein or credited thereto and securities entitlements related thereto,
- (iv) to the extent evidencing or governing any of the items referred to in the preceding clauses (i) through (iii), all Chattel Paper (including Chattel Paper and Electronic Chattel Paper), Documents of Title, Intangibles, Goods, Instruments, Investment Property, cash or cash equivalents, letters of credit, and Letter-of-Credit Rights,
- (v) to the extent evidencing or governing any of the items referred to in the preceding clauses (i) through

(iv), all Supporting Obligations,
(vi) all books, records and information relating to the foregoing (including without limitation all books, records, information, databases and customer lists, whether tangible or electronic, that contain any information relating to any of the foregoing), and
(vii) all accessions to, substitutions for, and replacements, Proceeds (including insurance proceeds) and products of the foregoing, together with all collateral security, guarantees and rights and remedies with respect to any of the foregoing Collateral described in the preceding clauses (i) through (vi).

DEFINITIONS FOR COLLATERAL DESCRIPTION

Terms defined in the PPSA (as defined below) that are not otherwise defined in this Financing Statement are used herein as defined in the PPSA. Additional terms used in this collateral description and not otherwise defined shall have the meanings set forth below.

"Credit Card Receivables" means any Account or Payment Intangible due to the Debtor from a credit card issuer or processor in connection with purchases from and other goods and services provided by the Debtor on any credit card or debit card (including debit cards and private label credit cards or co-branded credit or debit cards), in each case which have been originated in the ordinary course of business by the Debtor.

"Deposit Accounts" means all demand, time, saving, chequing or deposit accounts, collection accounts, lockboxes or other accounts having a depository function maintained with any financial institution.

"Letter-of-Credit Rights" means all rights to payment or performance under a letter of credit, whether or not the beneficiary has demanded or is at the relevant time entitled to demand payment or performance.

"Payment Intangible" means an Intangible under which the account debtor's principal obligation is a monetary obligation.

"PPSA" means the Personal Property Security Act (Ontario).

"Supporting Obligations" means all Letter-of-Credit Rights or secondary obligation that support the payment or performance of an Account, Chattel Paper, Document of Title, Intangible, Instrument, or Investment Property.

Added by registration number 5971601

THE ABOVE GENERAL COLLATERAL DESCRIPTION IS DELETED IN ITS ENTIRETY AND REPLACED WITH THE FOLLOWING:

A SECURITY INTEREST IS TAKEN IN ALL OF THE DEBTORS' PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY.

Additional Information

Added by registration number 5185248

Replacing General Collateral Description

Registration Details for Registration Number: 5184579

Province or Territory: Prince Edward Island
Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	5184579	2020-06-18 19:46	2025-06-18	361246945
Amendment	5195497	2020-06-29 15:20	2025-06-18	361246945

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Renewal	5601538	2021-08-09 15:45	2028-06-18	
Amendment	5971610	2022-08-26 17:12	2028-06-18	
Amendment	5971629	2022-08-26 17:14	2028-06-18	
Renewal	5974010	2022-08-30 11:54	2029-06-18	

As listed in the Registration History section above, this registration has been the subject of an Amendment or Global Change to add or delete information. The following registration details provide the registration number for the Amendment that added or deleted information. If no "added by" or "deleted by" registration number is provided, the information was added by the original registration and has not been deleted.

Debtors

Type: Enterprise
BBB CANADA LTD.
225 High Tech Road
Richmond Hill ON L4B 0A6
Canada

Secured Parties

The Secured Party below was deleted by registration number 5195497

Type: Enterprise

~~JPMORGAN CHASE BANK, N.A., AS ADMINISTRATIVE AGENT~~
~~JPMORGAN CHASE BANK, N.A., AS ADMINISTRATIVE AGENT~~
~~10 S. DEARBORN, FLOOR L2, IL1-1145~~
~~CHICAGO IL 60603~~
~~USA~~

The Secured Party below was added by registration number 5195497

Type: Enterprise

JPMORGAN CHASE BANK, N.A., AS ADMINISTRATIVE AGENT
10 S. DEARBORN, FLOOR L2, IL1-1145
CHICAGO IL 60603
USA

General Collateral

All of the Debtor's right, title and interest in, to and under the following personal property and other assets, whether now owned by or owing to, or hereafter acquired by or arising in favour of the Debtor (including under any trade name or derivations thereof), and whether owned or consigned by or to, or leased from or to the Debtor, and regardless of where located (all of which will be collectively referred to as the "Collateral"):

(i) all Accounts and Credit Card Receivables,

(ii) all Inventory,

(iii) (x) all cash and cash equivalents, (y) all Deposit Accounts and all cash, cheques, other negotiable instruments, funds and other evidences of payments held therein or credited thereto and (z) all Securities Accounts and all cash, cash equivalents, financial assets and securities held therein or credited thereto and securities entitlements related thereto,

(iv) to the extent evidencing or governing any of the items referred to in the preceding clauses (i) through (iii), all Chattel Paper (including Chattel Paper and Electronic Chattel Paper), Documents of Title, Intangibles, Goods, Instruments, Investment Property, cash or cash equivalents, letters of credit, and Letter-of-Credit Rights,

(v) to the extent evidencing or governing any of the items referred to in the preceding clauses (i) through (iv), all Supporting Obligations,

(vi) all books, records and information relating to the foregoing (including without limitation all books, records, information, databases and customer lists, whether tangible or electronic, that contain any information relating to any of the foregoing), and

(vii) all accessions to, substitutions for, and replacements, Proceeds (including insurance proceeds) and products of the foregoing, together with all collateral security, guarantees and rights and remedies with respect to any of the foregoing Collateral described in the preceding clauses (i) through (vi).

DEFINITIONS FOR COLLATERAL DESCRIPTION

Terms defined in the PPSA (as defined below) that are not otherwise defined in this Financing Statement are used herein as defined in the PPSA. Additional terms used in this collateral description and not otherwise defined shall have the meanings set forth below.

"Credit Card Receivables" means any Account or Payment Intangible due to the Debtor from a credit card issuer or processor in connection with purchases from and other goods and services provided by the Debtor on any credit card or debit card (including debit cards and private label credit cards or co-branded credit or debit cards), in each case which have been originated in the ordinary course of business by the Debtor.

"Deposit Accounts" means all demand, time, saving, chequing or deposit accounts, collection accounts, lockboxes or other accounts having a depository function maintained with any financial institution.

"Letter-of-Credit Rights" means all rights to payment or performance under a letter of credit, whether or not the beneficiary has demanded or is at the relevant time entitled to demand payment or performance.

"Payment Intangible" means an Intangible under which the account debtor's principal obligation is a monetary obligation.

"PPSA" means the Personal Property Security Act (Ontario).

"Supporting Obligations" means all Letter-of-Credit Rights or secondary obligation that support the payment or performance of an Account, Chattel Paper, Document of Title, Intangible, Instrument, or Investment Property.

Added by registration number 5971610

THE ABOVE GENERAL COLLATERAL DESCRIPTION IS DELETED IN ITS ENTIRETY AND REPLACED WITH THE FOLLOWING:

A SECURITY INTEREST IS TAKEN IN ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY.

Added by registration number 5971629

THE ABOVE GENERAL COLLATERAL DESCRIPTION IS DELETED IN ITS ENTIRETY AND REPLACED WITH THE FOLLOWING:

A SECURITY INTEREST IS TAKEN IN ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY.

Additional Information

Added by registration number 5195497

Secured Party contact information removed.

Registration Details for Registration Number: 4759522

Province or Territory: Prince Edward Island

Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	4759522	2019-02-07 13:53	2024-02-07	42070-0

This registration has **not** been the subject of an Amendment or Global Change. The following registration information was added by the original registration and has not been deleted.

Debtors

Type: Enterprise
11183508 Canada Inc. (d.b.a. Island Gelato)
Wigston, Joanne
President
236 Main Street
Borden-Carleton PE C0B1X0
Canada

Secured Parties

Type: Enterprise
CONSOLIDATED CREDIT UNION LTD
JOHNSTON, KEITH WILLIAM
LOANS OFFICER
305 WATER ST
SUMMERSIDE PE C1N 1C1
Canada
Phone #: 902-436-9218
Fax #: 902-436-7979

General Collateral

"ALL PRESENT AND AFTER-ACQUIRED PERSONAL/BUSINESS PROPERTY OF THE DEBTOR AND ALL PROCEEDS THAT ARE PRESENT OR AFTER-ACQUIRED PERSONAL/BUSINESS PROPERTY."

END OF REPORT

This report lists registrations in the Personal Property Registry that match the following search criteria:

Province or Territory Searched: Newfoundland and Labrador
Type of Search: Debtors (Enterprise)
Search Criteria: BBB Canada Ltd.
Date and Time of Search (YYYY-MM-DD hh:mm): 2023-02-03 14:03 (Atlantic)
Transaction Number: 24016499
Searched By: S185207

The following table lists records that match the Debtors (Enterprise) you specified.

Exact	Included	Original Registration Number	Enterprise Name	Place
*	*	11507498	BBB CANADA LTD.	UNION
*	*	17928953	BBB CANADA LTD.	Richmond Hill
*	*	17939570	BBB CANADA LTD.	Richmond Hill

An '*' in the 'Exact' column indicates that the Debtor (Enterprise) exactly matches the search criteria.

Included Column Legend

- An asterisk (*) in the 'Included' column indicates that the registration's details are included within the Search Result Report.

Registration Counts

- 3 registration(s) contained information that **exactly** matched the search criteria you specified.

- 0 registration(s) contained information that **closely** matched the search criteria you specified.

When reviewing the registrations below, note that a registration which has expired or been discharged within the last 30 days can still be re-registered by the secured party.

All registration date/time values are stated in Atlantic Time.

For more information concerning the Personal Property Registry, go to www.acol.ca

Registration Details for Registration Number: 11507498

Province or Territory: Newfoundland and Labrador
Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	11507498	2013-11-08 09:42	2018-11-08	SM004415.286
Amendment	16465973	2018-11-05 18:36	2018-11-08	SM004415.286
Renewal	16466021	2018-11-05 18:40	2023-11-08	

As listed in the Registration History section above, this registration has been the subject of an Amendment or Global Change to add or delete information. The following registration details provide the registration number for the Amendment that added or deleted information. If no "added by" or "deleted by" registration number is provided, the information was added by the original registration and has not been deleted.

Debtors

Type: Enterprise
BED BATH & BEYOND CANADA L.P.
C/O BED BATH & BEYOND INC.
650 LIBERTY AVENUE
UNION NJ 07083
USA

Type: Enterprise
BBB CANADA LTD.
C/O BED BATH & BEYOND INC.
650 LIBERTY AVENUE
UNION NJ 07083
USA

Secured Parties

Type: Enterprise
PAPYRUS-RECYCLED GREETINGS CANADA LTD.
1820 MATHESON BLVD.
MISSISSAUGA ON L4W 0B3
Canada

General Collateral

ALL PRODUCTS OF THE SECURED PARTY SOLD, SHIPPED OR DELIVERED ON CONSIGNMENT BY THE SECURED PARTY TO DEBTOR ON A DIRECT TO STORE DELIVERY BASIS FROM TIME TO TIME WHEREVER LOCATED (INCLUDING WITHOUT LIMITATION ALL RECYCLED PAPER GREETINGS BRAND EVERYDAY COUNTER CARDS AND SEASONAL COUNTER CARDS, PAPYRUS BRAND EVERYDAY COUNTER CARDS AND SEASONAL COUNTER CARDS, RECYCLED PAPER GREETINGS BRAND EVERYDAY AND SEASONAL NON-CARD RELATED PRODUCTS INCLUDING GIFTS, GIFT BAGS, WRAP, BOWS, RIBBON, TAGS AND TISSUE, STATIONERY (BOXED NOTES), SELF-STICK REMOVABLE NOTES, CANDLES AND STICKERS, PAPYRUS BRAND EVERYDAY AND SEASONAL NON-CARD RELATED PRODUCTS INCLUDING GIFTS, GIFT BAGS, WRAP, BOWS, RIBBON, TAGS AND TISSUE, STATIONERY (BOXED NOTES), SELF-STICK REMOVABLE NOTES, CANDLES AND STICKERS AND PAPYRUS BRAND CHRISTMAS BOXED CARDS).

Added by registration number 16465973

THE ABOVE NOTED GENERAL COLLATERAL IS HEREBY DELETED AND REPLACED WITH THE FOLLOWING:

All of the products of the Secured Party sold, shipped or delivered on consignment by the Secured Party to the Debtor on a direct to store delivery basis from time to time wherever located, including (i) all Recycled Paper Greetings brand, Papyrus brand and Paper Rebel brand everyday counter cards and seasonal counter cards, and (ii) all Recycled Paper Greetings brand and Papyrus brand everyday and seasonal non-card related products including gift packaging, stationery, boxed cards, stickers, desk accessories and party accessories.

Additional Information

BBB CANADA LTD. IS THE GENERAL PARTNER OF BED BATH & BEYOND CANADA L.P.

Registration Details for Registration Number: 17928953

Province or Territory: Newfoundland and Labrador

Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	17928953	2020-06-16 16:08	2025-06-16	361192061
Amendment	17941691	2020-06-19 11:39	2025-06-16	361192061
Renewal	19145044	2021-08-09 15:28	2028-06-16	
Amendment	20154555	2022-08-26 17:07	2028-06-16	
Renewal	20161147	2022-08-30 11:51	2029-06-16	

As listed in the Registration History section above, this registration has been the subject of an Amendment or Global Change to add or delete information. The following registration details provide the registration number for the Amendment that added or deleted information. If no "added by" or "deleted by" registration number is provided, the information was added by the original registration and has not been deleted.

Debtors

Type: Enterprise
BED BATH & BEYOND CANADA L.P.
225 High Tech Road
Richmond Hill ON L4B 0A6
Canada

Type: Enterprise
BBB CANADA LTD.
225 High Tech Road
Richmond Hill ON L4B 0A6
Canada

Secured Parties

Type: Enterprise
JPMORGAN CHASE BANK, N.A., AS ADMINISTRATIVE AGENT
10 S. DEARBORN, FLOOR L2, IL1-1145
CHICAGO IL 60603
USA

General Collateral

ALL OF THE DEBTOR'S RIGHT, TITLE AND INTEREST IN, TO AND UNDER THE FOLLOWING PERSONAL PROPERTY AND OTHER ASSETS, WHETHER NOW OWNED BY OR OWING TO, OR HEREAFTER ACQUIRED BY OR ARISING IN FAVOUR OF THE DEBTOR (INCLUDING UNDER ANY TRADE NAME OR DERIVATIONS THEREOF), AND WHETHER OWNED OR CONSIGNED BY OR TO, OR LEASED FROM OR TO THE DEBTOR, AND REGARDLESS OF WHERE LOCATED (ALL OF WHICH WILL BE COLLECTIVELY REFERRED TO AS THE "COLLATERAL"), (I) ALL ACCOUNTS AND CREDIT CARD RECEIVABLES, (II) ALL INVENTORY, (III) (X) ALL DEPOSIT ACCOUNTS AND ALL CASH, CHEQUES, OTHER NEGOTIABLE INSTRUMENTS, FUNDS AND OTHER EVIDENCES OF PAYMENTS HELD THEREIN OR CREDITED

THERETO AND (Y) ALL SECURITIES ACCOUNTS AND ALL CASH, CASH EQUIVALENTS, FINANCIAL ASSETS AND SECURITIES HELD THEREIN OR CREDITED THERETO AND SECURITIES ENTITLEMENTS RELATED THERETO, (IV) TO THE EXTENT EVIDENCING OR GOVERNING ANY OF THE ITEMS REFERRED TO IN THE PRECEDING CLAUSES (I) THROUGH (III), ALL CHATTEL PAPER (INCLUDING CHATTEL PAPER AND ELECTRONIC CHATTEL PAPER), DOCUMENTS OF TITLE, INTANGIBLES, GOODS, INSTRUMENTS, INVESTMENT PROPERTY, CASH OR CASH EQUIVALENTS, LETTERS OF CREDIT, AND LETTER-OF-CREDIT RIGHTS, (V) TO THE EXTENT EVIDENCING OR GOVERNING ANY OF THE ITEMS REFERRED TO IN THE PRECEDING CLAUSES (I) THROUGH (IV), ALL SUPPORTING OBLIGATIONS, (VI) ALL BOOKS, RECORDS AND INFORMATION RELATING TO THE FOREGOING (INCLUDING WITHOUT LIMITATION ALL BOOKS, RECORDS, INFORMATION, DATABASES AND CUSTOMER LISTS, WHETHER TANGIBLE OR ELECTRONIC, THAT CONTAIN ANY INFORMATION RELATING TO ANY OF THE FOREGOING), AND (VII) ALL ACCESSIONS TO, SUBSTITUTIONS FOR, AND REPLACEMENTS, PROCEEDS (INCLUDING INSURANCE PROCEEDS) AND PRODUCTS OF THE FOREGOING, TOGETHER WITH ALL COLLATERAL SECURITY, GUARANTEES AND RIGHTS AND REMEDIES WITH RESPECT TO ANY OF THE FOREGOING COLLATERAL DESCRIBED IN THE PRECEDING CLAUSES (I) THROUGH (VI). TERMS DEFINED IN THE PPSA (AS DEFINED BELOW) THAT ARE NOT OTHERWISE DEFINED IN THIS FINANCING STATEMENT ARE USED HEREIN AS DEFINED IN THE PPSA. ADDITIONAL TERMS USED IN THIS COLLATERAL DESCRIPTION AND NOT OTHERWISE DEFINED SHALL HAVE THE MEANINGS SET FORTH BELOW.

"CREDIT CARD RECEIVABLES" MEANS ANY ACCOUNT OR PAYMENT INTANGIBLE DUE TO THE DEBTOR FROM A CREDIT CARD ISSUER OR PROCESSOR IN CONNECTION WITH PURCHASES FROM AND OTHER GOODS AND SERVICES PROVIDED BY THE DEBTOR ON ANY CREDIT CARD OR DEBIT CARD (INCLUDING DEBIT CARDS AND PRIVATE LABEL CREDIT CARDS OR CO-BRANDED CREDIT OR DEBIT CARDS), IN EACH CASE WHICH HAVE BEEN ORIGINATED IN THE ORDINARY COURSE OF BUSINESS BY THE DEBTOR.

"DEPOSIT ACCOUNTS" MEANS ALL DEMAND, TIME, SAVING, CHEQUING OR DEPOSIT ACCOUNTS, COLLECTION ACCOUNTS, LOCKBOXES OR OTHER ACCOUNTS HAVING A DEPOSITORY FUNCTION MAINTAINED WITH ANY FINANCIAL INSTITUTION.

"LETTER-OF-CREDIT RIGHTS" MEANS ALL RIGHTS TO PAYMENT OR PERFORMANCE UNDER A LETTER OF CREDIT, WHETHER OR NOT THE BENEFICIARY HAS DEMANDED OR IS AT THE RELEVANT TIME ENTITLED TO DEMAND PAYMENT OR PERFORMANCE.

"PAYMENT INTANGIBLE" MEANS AN INTANGIBLE UNDER WHICH THE ACCOUNT DEBTOR'S PRINCIPAL OBLIGATION IS A MONETARY OBLIGATION.

"PPSA" MEANS THE PERSONAL PROPERTY SECURITY ACT (ONTARIO).

"SUPPORTING OBLIGATIONS" MEANS ALL LETTER-OF-CREDIT RIGHTS OR SECONDARY OBLIGATION THAT SUPPORT THE PAYMENT OR PERFORMANCE OF AN ACCOUNT, CHATTEL PAPER, DOCUMENT OF TITLE, INTANGIBLE, INSTRUMENT, OR INVESTMENT PROPERTY.

Added by registration number 17941691

All of the Debtor's right, title and interest in, to and under the following personal property and other assets, whether now owned by or owing to, or hereafter acquired by or arising in favour of the Debtor (including under any trade name or derivations thereof), and whether owned or consigned by or to, or leased from or to the Debtor, and regardless of where located (all of which will be collectively referred to as the "Collateral"):

(i) all Accounts and Credit Card Receivables,

(ii) all Inventory,

(iii) (x) all cash and cash equivalents, (y) all Deposit Accounts and all cash, cheques, other negotiable instruments, funds and other evidences of payments held therein or credited thereto and (z) all Securities Accounts and all cash, cash equivalents, financial assets and securities held therein or credited thereto and securities entitlements related thereto,

(iv) to the extent evidencing or governing any of the items referred to in the preceding clauses (i) through (iii), all Chattel Paper (including Chattel Paper and Electronic Chattel Paper), Documents of Title, Intangibles, Goods, Instruments, Investment Property, cash or cash equivalents, letters of credit, and Letter-of-Credit Rights,

(v) to the extent evidencing or governing any of the items referred to in the preceding clauses (i) through (iv), all Supporting Obligations,

(vi) all books, records and information relating to the foregoing (including without limitation all books, records, information, databases and customer lists, whether tangible or electronic, that contain any information relating to any of the foregoing), and
(vii) all accessions to, substitutions for, and replacements, Proceeds (including insurance proceeds) and products of the foregoing, together with all collateral security, guarantees and rights and remedies with respect to any of the foregoing Collateral described in the preceding clauses (i) through (vi).

DEFINITIONS FOR COLLATERAL DESCRIPTION

Terms defined in the PPSA (as defined below) that are not otherwise defined in this Financing Statement are used herein as defined in the PPSA. Additional terms used in this collateral description and not otherwise defined shall have the meanings set forth below.

"Credit Card Receivables" means any Account or Payment Intangible due to the Debtor from a credit card issuer or processor in connection with purchases from and other goods and services provided by the Debtor on any credit card or debit card (including debit cards and private label credit cards or co-branded credit or debit cards), in each case which have been originated in the ordinary course of business by the Debtor.

"Deposit Accounts" means all demand, time, saving, chequing or deposit accounts, collection accounts, lockboxes or other accounts having a depository function maintained with any financial institution.

"Letter-of-Credit Rights" means all rights to payment or performance under a letter of credit, whether or not the beneficiary has demanded or is at the relevant time entitled to demand payment or performance.

"Payment Intangible" means an Intangible under which the account debtor's principal obligation is a monetary obligation.

"PPSA" means the Personal Property Security Act (Ontario).

"Supporting Obligations" means all Letter-of-Credit Rights or secondary obligation that support the payment or performance of an Account, Chattel Paper, Document of Title, Intangible, Instrument, or Investment Property.

Added by registration number 20154555

THE ABOVE GENERAL COLLATERAL DESCRIPTION IS DELETED IN ITS ENTIRETY AND REPLACED WITH THE FOLLOWING:

A SECURITY INTEREST IS TAKEN IN ALL OF THE DEBTORS' PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY.

Additional Information

Added by registration number 17941691

Replacing General Collateral Description

Registration Details for Registration Number: 17939570

Province or Territory: Newfoundland and Labrador

Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	17939570	2020-06-18 19:45	2025-06-18	361247047
Amendment	17974528	2020-06-29 15:19	2025-06-18	361247047
Renewal	19145051	2021-08-09 15:30	2028-06-18	

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Amendment	20154563	2022-08-26 17:09	2028-06-18	
Renewal	20161154	2022-08-30 11:52	2029-06-18	

As listed in the Registration History section above, this registration has been the subject of an Amendment or Global Change to add or delete information. The following registration details provide the registration number for the Amendment that added or deleted information. If no "added by" or "deleted by" registration number is provided, the information was added by the original registration and has not been deleted.

Debtors

Type: Enterprise
BBB CANADA LTD.
225 High Tech Road
Richmond Hill ON L4B 0A6
Canada

Secured Parties

The Secured Party below was deleted by registration number 17974528

Type: Enterprise
~~JPMORGAN CHASE BANK, N.A., AS ADMINISTRATIVE AGENT~~
~~JPMORGAN CHASE BANK, N.A., AS ADMINISTRATIVE AGENT~~
10 S. DEARBORN, FLOOR L2, IL1-1145
CHICAGO IL 60603
USA

The Secured Party below was added by registration number 17974528

Type: Enterprise
JPMORGAN CHASE BANK, N.A., AS ADMINISTRATIVE AGENT
10 S. DEARBORN, FLOOR L2, IL1-1145
CHICAGO IL 60603
USA

General Collateral

All of the Debtor's right, title and interest in, to and under the following personal property and other assets, whether now owned by or owing to, or hereafter acquired by or arising in favour of the Debtor (including under any trade name or derivations thereof), and whether owned or consigned by or to, or leased from or to the Debtor, and regardless of where located (all of which will be collectively referred to as the "Collateral"):

- (i) all Accounts and Credit Card Receivables,
- (ii) all Inventory,
- (iii) (x) all cash and cash equivalents, (y) all Deposit Accounts and all cash, cheques, other negotiable instruments, funds and other evidences of payments held therein or credited thereto and (z) all Securities Accounts and all cash, cash equivalents, financial assets and securities held therein or credited thereto and securities entitlements related thereto,
- (iv) to the extent evidencing or governing any of the items referred to in the preceding clauses (i) through (iii), all Chattel Paper (including Chattel Paper and Electronic Chattel Paper), Documents of Title, Intangibles, Goods, Instruments, Investment Property, cash or cash equivalents, letters of credit, and Letter-of-Credit Rights,
- (v) to the extent evidencing or governing any of the items referred to in the preceding clauses (i) through (iv), all Supporting Obligations,
- (vi) all books, records and information relating to the foregoing (including without limitation all books, records, information, databases and customer lists, whether tangible or electronic, that contain any information relating to

any of the foregoing), and

(vii) all accessions to, substitutions for, and replacements, Proceeds (including insurance proceeds) and products of the foregoing, together with all collateral security, guarantees and rights and remedies with respect to any of the foregoing Collateral described in the preceding clauses (i) through (vi).

DEFINITIONS FOR COLLATERAL DESCRIPTION

Terms defined in the PPSA (as defined below) that are not otherwise defined in this Financing Statement are used herein as defined in the PPSA. Additional terms used in this collateral description and not otherwise defined shall have the meanings set forth below.

"Credit Card Receivables" means any Account or Payment Intangible due to the Debtor from a credit card issuer or processor in connection with purchases from and other goods and services provided by the Debtor on any credit card or debit card (including debit cards and private label credit cards or co-branded credit or debit cards), in each case which have been originated in the ordinary course of business by the Debtor.

"Deposit Accounts" means all demand, time, saving, chequing or deposit accounts, collection accounts, lockboxes or other accounts having a depository function maintained with any financial institution.

"Letter-of-Credit Rights" means all rights to payment or performance under a letter of credit, whether or not the beneficiary has demanded or is at the relevant time entitled to demand payment or performance.

"Payment Intangible" means an Intangible under which the account debtor's principal obligation is a monetary obligation.

"PPSA" means the Personal Property Security Act (Ontario).

"Supporting Obligations" means all Letter-of-Credit Rights or secondary obligation that support the payment or performance of an Account, Chattel Paper, Document of Title, Intangible, Instrument, or Investment Property.

Added by registration number 20154563

THE ABOVE GENERAL COLLATERAL DESCRIPTION IS DELETED IN ITS ENTIRETY AND REPLACED WITH THE FOLLOWING:

A SECURITY INTEREST IS TAKEN IN ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY.

Additional Information

Added by registration number 17974528

Secured Party contact information removed.

END OF REPORT

THIS IS **EXHIBIT “K”** REFERRED TO IN THE AFFIDAVIT OF HOLLY ETLIN SWORN BEFORE ME over video teleconference this 9th day of February, 2023 pursuant to O. Reg 431/20, Administering Oath or Declaration Remotely. The affiant was located in the City of New York, in the State of New York while the Commissioner was located in the City of Toronto, in the Province of Ontario.



Commissioner for Taking Affidavits

Emilie Dillon (LSO No. 85199L)

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Business Debtor - "Bed Bath & Beyond Canada L.P."

Search Date and Time: February 3, 2023 at 10:00:02 am Pacific time
Account Name: Not available.

TABLE OF CONTENTS

2 Matches in 2 Registrations in Report

Exact Matches: 2 (*)

Total Search Report Pages: 19

	Base Registration	Base Registration Date	Debtor Name	Page
1	652511H	November 8, 2013	* BED BATH & BEYOND CANADA LP	2
2	280341M	June 16, 2020	* BED BATH & BEYOND CANADA L.P.	7

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 652511H

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	November 8, 2013 at 8:56:16 am Pacific time
Current Expiry Date and Time:	November 8, 2023 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of February 3, 2023 at 10:00:02 am Pacific time)

Secured Party Information

PAPYRUS-RECYCLED GREETINGS
CANADA LTD.

Address

1820 MATHESON BLVD
MISSISSAUGA ON
L4W 0B3 Canada

Debtor Information

BED BATH & BEYOND CANADA LP

Address

650 LIBERTY AVENUE
UNION NJ
07083 United States of America

BBB CANADA LTD

Address

650 LIBERTY AVENUE
UNION NJ
07083 United States of America

Vehicle Collateral

None

General Collateral

November 6, 2018 at 9:42:56 am Pacific time

DELETED

ALL OF THE PRODUCTS OF THE SECURED PARTY SOLD, SHIPPED OR DELIVERED ON CONSIGNMENT BY THE SECURED PARTY TO DEBTOR ON A DIRECT TO STORE DELIVERY BASIS FROM TIME TO TIME WHEREVER LOCATED (INCLUDING WITHOUT LIMITATION ALL RECYCLED PAPER GREETINGS BRAND EVERYDAY COUNTER CARDS AND SEASONAL COUNTER CARDS, PAPYRUS BRAND EVERYDAY COUNTER CARDS AND SEASONAL COUNTER CARDS, RECYCLED PAPER GREETINGS BRAND EVERYDAY AND SEASONAL NON-CARD RELATED PRODUCTS INCLUDING GIFTS, GIFT BAGS, WRAP, BOWS, RIBBON, TAGS AND TISSUE, STATIONERY (BOXED NOTES), SELF-STICK REMOVABLE NOTES, CANDLES AND STICKERS, PAPYRUS BRAND EVERYDAY AND SEASONAL NON-CARD RELATED PRODUCTS INCLUDING GIFTS, GIFT BAGS, WRAP, BOWS, RIBBON, RELATED PRODUCTS INCLUDING GIFTS, GIFT BAGS, WRAP, BOWS, RIBBON, TAGS AND TISSUE, STATIONERY (BOXED NOTES), SELF-STICK REMOVABLE NOTES, CANDLES AND STICKERS AND PAPYRUS BRAND CHRISTMAS BOXED,CARDS).

ADDED

ALL OF THE PRODUCTS OF THE SECURED PARTY SOLD, SHIPPED OR DELIVERED ON CONSIGNMENT BY THE SECURED PARTY TO THE DEBTOR ON A DIRECT TO STORE DELIVERY BASIS FROM TIME TO TIME WHEREVER LOCATED, INCLUDING (I) ALL RECYCLED PAPER GREETINGS BRAND, PAPYRUS BRAND AND PAPER REBEL BRAND EVERYDAY COUNTER CARDS AND SEASONAL COUNTER CARDS, AND (II) ALL RECYCLED PAPER GREETINGS BRAND AND PAPYRUS BRAND EVERYDAY AND SEASONAL NON-CARD RELATED PRODUCTS INCLUDING GIFT PACKAGING, STATIONERY, BOXED CARDS, STICKERS, DESK ACCESSORIES AND PARTY ACCESSORIES.

Base Registration General Collateral:

ALL OF THE PRODUCTS OF THE SECURED PARTY SOLD, SHIPPED OR DELIVERED ON CONSIGNMENT BY THE SECURED PARTY TO DEBTOR ON A DIRECT TO STORE DELIVERY BASIS FROM TIME TO TIME WHEREVER LOCATED (INCLUDING WITHOUT LIMITATION ALL RECYCLED PAPER GREETINGS BRAND EVERYDAY COUNTER CARDS AND SEASONAL COUNTER CARDS, PAPYRUS BRAND ,EVERYDAY COUNTER CARDS AND SEASONAL COUNTER CARDS, RECYCLED PAPER GREETINGS BRAND EVERYDAY AND SEASONAL NON-CARD RELATED PRODUCTS INCLUDING GIFTS, GIFT BAGS, WRAP, BOWS, RIBBON, TAGS AND TISSUE, STATIONERY (BOXED NOTES), SELF-STICK REMOVABLE NOTES, CANDLES AND STICKERS, PAPYRUS BRAND EVERYDAY AND SEASONAL NON-CARD ,RELATED PRODUCTS INCLUDING GIFTS, GIFT BAGS, WRAP, BOWS, RIBBON, TAGS AND TISSUE, STATIONERY (BOXED NOTES), SELF-STICK REMOVABLE NOTES, CANDLES AND STICKERS AND PAPYRUS BRAND CHRISTMAS BOXED CARDS).

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Original Registering Party

DENTONS CANADA LLP

Address

20TH FLOOR, 250 HOWE STREET
VANCOUVER BC
V6C 3R8 Canada



HISTORY

(Showing most recent first)

AMENDMENT

Registration Date and Time: November 6, 2018 at 9:42:56 am Pacific time
Registration Number: 136534L
Description: ADD ADDITIONAL DEBTOR AMEND GENERAL COLLATERAL DESCRIPTION BY DELETING IT IN ITS ENTIRETY AND REPLACING IT WITH THE FOLLOWING.

General Collateral

November 6, 2018 at 9:42:56 am Pacific time

DELETED

ALL OF THE PRODUCTS OF THE SECURED PARTY SOLD, SHIPPED OR DELIVERED ON CONSIGNMENT BY THE SECURED PARTY TO DEBTOR ON A DIRECT TO STORE DELIVERY BASIS FROM TIME TO TIME WHEREVER LOCATED (INCLUDING WITHOUT LIMITATION ALL RECYCLED PAPER GREETINGS BRAND EVERYDAY COUNTER CARDS AND SEASONAL COUNTER CARDS, PAPYRUS BRAND EVERYDAY COUNTER CARDS AND SEASONAL COUNTER CARDS, RECYCLED PAPER GREETINGS BRAND EVERYDAY AND SEASONAL NON-CARD RELATED PRODUCTS INCLUDING GIFTS, GIFT BAGS, WRAP, BOWS, RIBBON, TAGS AND TISSUE, STATIONERY (BOXED NOTES), SELF-STICK REMOVABLE NOTES, CANDLES AND STICKERS, PAPYRUS BRAND EVERYDAY AND SEASONAL NON-CARD RELATED PRODUCTS INCLUDING GIFTS, GIFT BAGS, WRAP, BOWS, RIBBON, RELATED PRODUCTS INCLUDING GIFTS, GIFT BAGS, WRAP, BOWS, RIBBON, TAGS AND TISSUE, STATIONERY (BOXED NOTES), SELF-STICK REMOVABLE NOTES, CANDLES AND STICKERS AND PAPYRUS BRAND CHRISTMAS BOXED,CARDS).

ADDED

ALL OF THE PRODUCTS OF THE SECURED PARTY SOLD, SHIPPED OR DELIVERED ON CONSIGNMENT BY THE SECURED PARTY TO THE DEBTOR ON A DIRECT TO STORE DELIVERY BASIS FROM TIME TO TIME WHEREVER LOCATED, INCLUDING (I) ALL RECYCLED PAPER GREETINGS BRAND, PAPYRUS BRAND AND PAPER REBEL BRAND EVERYDAY COUNTER CARDS AND SEASONAL COUNTER CARDS, AND (II) ALL RECYCLED PAPER GREETINGS BRAND AND PAPYRUS BRAND EVERYDAY AND SEASONAL NON-CARD RELATED PRODUCTS INCLUDING GIFT PACKAGING, STATIONERY, BOXED CARDS, STICKERS, DESK ACCESSORIES AND PARTY ACCESSORIES.

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Debtor Information

BBB CANADA LTD

ADDED

Address

650 LIBERTY AVENUE
UNION NJ
07083 United States of America

Registering Party Information

DENTONS CANADA LLP

Address

20TH FLOOR, 250 HOWE STREET
VANCOUVER BC
V6C 3R8 Canada

RENEWAL

Registration Date and Time: October 31, 2018 at 12:33:40 pm Pacific time
Registration Number: 124633L
Registration Life: 5 Years
New Expiration Date and Time: November 8, 2023 at 11:59:59 pm Pacific time

Registering Party Information

DENTONS CANADA LLP

Address

20TH FLOOR, 250 HOWE STREET
VANCOUVER BC
V6C 3R8 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 280341M

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	June 16, 2020 at 3:48:43 pm Pacific time
Current Expiry Date and Time:	June 16, 2029 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of February 3, 2023 at 10:00:02 am Pacific time)

Secured Party Information**JPMORGAN CHASE BANK, N.A., AS
ADMINISTRATIVE AGENT****Address**10 S. DEARBORN, FLOOR L2
CHICAGO IL
60603 United States of America**Debtor Information****BED BATH & BEYOND CANADA L.P.****Address**225 HIGH TECH ROAD
RICHMOND HILL ON
L4B 0A6 Canada**BBB CANADA LTD.****Address**225 HIGH TECH ROAD
RICHMOND HILL ON
L4B 0A6 Canada**Vehicle Collateral**

None

General Collateral

August 26, 2022 at 9:26:58 am Pacific time

DELETED

ALL OF THE DEBTOR'S RIGHT, TITLE AND INTEREST IN, TO AND UNDER THE FOLLOWING PERSONAL PROPERTY AND OTHER ASSETS, WHETHER NOW OWNED BY OR OWING TO, OR HEREAFTER ACQUIRED BY OR ARISING IN FAVOUR OF THE DEBTOR (INCLUDING UNDER ANY TRADE NAME OR DERIVATIONS THEREOF), AND WHETHER OWNED OR CONSIGNED BY OR TO, OR LEASED FROM OR TO THE DEBTOR, AND, REGARDLESS OF WHERE LOCATED (ALL OF WHICH WILL BE COLLECTIVELY REFERRED TO AS THE \COLLATERAL\), (I) ALL ACCOUNTS AND CREDIT CARD RECEIVABLES, (II) ALL INVENTORY, (III) (X) ALL DEPOSIT ACCOUNTS AND ALL CASH, CHEQUES, OTHER NEGOTIABLE INSTRUMENTS, FUNDS AND OTHER EVIDENCES OF PAYMENTS HELD THEREIN OR CREDITED THERETO AND (Y) ALL, SECURITIES ACCOUNTS AND ALL CASH, CASH EQUIVALENTS, FINANCIAL ASSETS AND SECURITIES HELD THEREIN OR CREDITED THERETO AND SECURITIES ENTITLEMENTS RELATED THERETO, (IV) TO THE EXTENT EVIDENCING OR GOVERNING ANY OF THE ITEMS REFERRED TO IN THE PRECEDING CLAUSES (I) THROUGH (III), ALL CHATTEL PAPER (INCLUDING CHATTEL PAPER AND, ELECTRONIC CHATTEL PAPER), DOCUMENTS OF TITLE, INTANGIBLES, GOODS, INSTRUMENTS, INVESTMENT PROPERTY, CASH OR CASH EQUIVALENTS, LETTERS OF CREDIT, AND LETTER-OF-CREDIT RIGHTS, (V) TO THE EXTENT EVIDENCING OR GOVERNING ANY OF THE ITEMS REFERRED TO IN THE PRECEDING CLAUSES (I) THROUGH (IV), ALL SUPPORTING OBLIGATIONS, (VI) ALL BOOKS, RECORDS AND, INFORMATION RELATING TO THE FOREGOING (INCLUDING WITHOUT LIMITATION ALL BOOKS, RECORDS, INFORMATION, DATABASES AND CUSTOMER LISTS, WHETHER TANGIBLE OR ELECTRONIC, THAT CONTAIN ANY INFORMATION RELATING TO ANY OF THE FOREGOING), AND (VII) ALL ACCESSIONS TO, SUBSTITUTIONS FOR, AND REPLACEMENTS, PROCEEDS (INCLUDING INSURANCE PROCEEDS) AND PRODUCTS OF, THE FOREGOING, TOGETHER WITH ALL COLLATERAL SECURITY, GUARANTEES AND RIGHTS AND REMEDIES WITH RESPECT TO ANY OF THE FOREGOING COLLATERAL DESCRIBED IN THE PRECEDING CLAUSES (I) THROUGH (VI). TERMS DEFINED IN THE PPSA (AS DEFINED BELOW) THAT ARE NOT OTHERWISE DEFINED IN THIS FINANCING STATEMENT ARE USED HEREIN AS DEFINED IN THE, PPSA. ADDITIONAL TERMS USED IN THIS COLLATERAL DESCRIPTION AND NOT OTHERWISE DEFINED SHALL HAVE THE MEANINGS SET FORTH BELOW. \CREDIT CARD RECEIVABLES\ MEANS ANY ACCOUNT OR PAYMENT INTANGIBLE DUE TO THE DEBTOR FROM A CREDIT CARD ISSUER OR PROCESSER IN CONNECTION WITH PURCHASES FROM AND OTHER GOODS AND SERVICES PROVIDED BY THE, DEBTOR ON ANY CREDIT CARD OR DEBIT CARD (INCLUDING DEBIT CARDS AND PRIVATE LABEL CREDIT CARDS OR CO-BRANDED CREDIT OR DEBIT CARDS), IN EACH CASE WHICH HAVE BEEN ORIGINATED IN THE ORDINARY COURSE OF BUSINESS BY THE DEBTOR. \DEPOSIT ACCOUNTS\ MEANS ALL DEMAND, TIME, SAVING, CHEQUING OR DEPOSIT, ACCOUNTS, COLLECTION ACCOUNTS, LOCKBOXES OR OTHER ACCOUNTS HAVING A DEPOSITORY FUNCTION MAINTAINED WITH ANY FINANCIAL INSTITUTION. \LETTER-OF-CREDIT RIGHTS\ MEANS ALL RIGHTS TO PAYMENT OR PERFORMANCE UNDER A LETTER OF CREDIT, WHETHER OR NOT THE BENEFICIARY HAS

DEMANDED OR IS AT THE RELEVANT TIME ENTITLED TO DEMAND PAYMENT OR PERFORMANCE. ,\PAYMENT INTANGIBLE\ MEANS AN INTANGIBLE UNDER WHICH THE ACCOUNT DEBTOR'S PRINCIPAL OBLIGATION IS A MONETARY OBLIGATION. \PPSA\ MEANS THE PERSONAL PROPERTY SECURITY ACT (ONTARIO). \SUPPORTING OBLIGATIONS\ MEANS ALL LETTER-OF-CREDIT RIGHTS OR SECONDARY OBLIGATION THAT SUPPORT THE PAYMENT OR PERFORMANCE OF AN ,ACCOUNT, CHATTEL PAPER, DOCUMENT OF TITLE, INTANGIBLE, INSTRUMENT, OR INVESTMENT PROPERTY. FULL ADDRESS OF THE SECURED PARTY IS 10 S. DEARBORN, FLOOR L2, IL1-1145, CHICAGO IL, US 60603.

ADDED

ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTORS.

June 19, 2020 at 7:12:53 am Pacific time

DELETED

TO IN THE PRECEDING CLAUSES (I) THROUGH (III), ALL CHATTEL PAPER (INCLUDING CHATTEL PAPER AND ELECTRONIC CHATTEL PAPER), DOCUMENTS OF TITLE, INTANGIBLES, GOODS, INSTRUMENTS, INVESTMENT PROPERTY, CASH OR CASH EQUIVALENTS, LETTERS OF CREDIT, AND LETTER-OF-CREDIT RIGHTS, (V) TO THE EXTENT EVIDENCING OR GOVERNING ANY OF THE ITEMS REFERRED TO IN THE PRECEDING CLAUSES (I) THROUGH (IV), ALL SUPPORTING OBLIGATIONS, (VI) ALL BOOKS, RECORDS AND INFORMATION RELATING TO THE FOREGOING ,\SUPPORTING OBLIGATIONS\ MEANS ALL LETTER-OF-CREDIT RIGHTS OR SECONDARY OBLIGATION THAT SUPPORT THE PAYMENT OR PERFORMANCE OF AN ACCOUNT, CHATTEL PAPER, DOCUMENT OF TITLE, INTANGIBLE, INSTRUMENT, OR INVESTMENT PROPERTY. ,DEPOSITORY FUNCTION MAINTAINED WITH ANY FINANCIAL INSTITUTION. \LETTER-OF-CREDIT RIGHTS\ MEANS ALL RIGHTS TO PAYMENT OR PERFORMANCE UNDER A LETTER OF CREDIT, WHETHER OR NOT THE BENEFICIARY HAS DEMANDED OR IS AT THE RELEVANT TIME ENTITLED TO DEMAND PAYMENT OR PERFORMANCE. \PAYMENT INTANGIBLE\ MEANS AN INTANGIBLE UNDER WHICH THE ACCOUNT DEBTOR'S PRINCIPAL OBLIGATION IS A MONETARY OBLIGATION. \PPSA\ MEANS THE PERSONAL PROPERTY SECURITY ACT (ONTARIO). ,WITH PURCHASES FROM AND OTHER GOODS AND SERVICES PROVIDED BY THE DEBTOR ON ANY CREDIT CARD OR DEBIT CARD (INCLUDING DEBIT CARDS AND PRIVATE LABEL CREDIT CARDS OR CO-BRANDED CREDIT OR DEBIT CARDS), IN EACH CASE WHICH HAVE BEEN ORIGINATED IN THE ORDINARY COURSE OF BUSINESS BY THE DEBTOR. \DEPOSIT ACCOUNTS\MEANS ALL DEMAND, TIME, SAVING,CHEQUING OR DEPOSIT ACCOUNTS, COLLECTION ACCOUNTS, LOCKBOXES OR OTHER ACCOUNTS HAVING A ,CLAUSES (I) THROUGH (VI). TERMS DEFINED IN THE PPSA (AS DEFINED BELOW) THAT ARE NOT OTHERWISE DEFINED IN THIS FINANCING STATEMENT ARE USED HEREIN AS DEFINED IN THE PPSA. ADDITIONAL TERMS USED IN THIS COLLATERAL DESCRIPTION AND NOT OTHERWISE DEFINED SHALL HAVE THE MEANINGS SET FORTH BELOW. \CREDIT CARD RECEIVABLES\ MEANS ANY ACCOUNT OR PAYMENT INTANGIBLE DUE TO THE DEBTOR FROM A CREDIT CARD ISSUER OR PROCESSER IN CONNECTION ,(INCLUDING WITHOUT LIMITATION ALL BOOKS, RECORDS, INFORMATION, DATABASES AND CUSTOMER LISTS, WHETHER TANGIBLE OR ELECTRONIC, THAT

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

CONTAIN ANY INFORMATION RELATING TO ANY OF THE FOREGOING), AND (VII) ALL ACCESSIONS TO, SUBSTITUTIONS FOR, AND REPLACEMENTS, PROCEEDS (INCLUDING INSURANCE PROCEEDS) AND PRODUCTS OF THE FOREGOING, TOGETHER WITH ALL COLLATERAL SECURITY, GUARANTEES AND RIGHTS AND REMEDIES WITH RESPECT TO ANY OF THE FOREGOING COLLATERAL DESCRIBED IN THE PRECEDING, (I) ALL ACCOUNTS AND CREDIT CARD RECEIVABLES, (II) ALL INVENTORY, (III) (X) ALL DEPOSIT ACCOUNTS AND ALL CASH, CHEQUES, OTHER NEGOTIABLE INSTRUMENTS, FUNDS AND OTHER EVIDENCES OF PAYMENTS HELD THEREIN OR CREDITED THERETO AND (Y) ALL SECURITIES ACCOUNTS AND ALL CASH, CASH EQUIVALENTS, FINANCIAL ASSETS AND SECURITIES HELD THEREIN OR CREDITED THERETO AND SECURITIES ENTITLEMENTS RELATED THERETO, (IV) TO THE EXTENT EVIDENCING OR GOVERNING ANY OF THE ITEMS REFERRED, ALL OF THE DEBTOR'S RIGHT, TITLE AND INTEREST IN, TO AND UNDER THE FOLLOWING PERSONAL PROPERTY AND OTHER ASSETS, WHETHER NOW OWNED BY OR OWING TO, OR HEREAFTER ACQUIRED BY OR ARISING IN FAVOUR OF THE DEBTOR (INCLUDING UNDER ANY TRADE NAME OR DERIVATIONS THEREOF), AND WHETHER OWNED OR CONSIGNED BY OR TO, OR LEASED FROM OR TO THE DEBTOR, AND REGARDLESS OF WHERE LOCATED (ALL OF WHICH WILL BE COLLECTIVELY REFERRED TO AS THE \COLLATERAL\),

ADDED

DEBTOR'S PRINCIPAL OBLIGATION IS A MONETARY OBLIGATION. \PPSA\ MEANS THE PERSONAL PROPERTY SECURITY ACT (ONTARIO). \SUPPORTING OBLIGATIONS\ MEANS ALL LETTER-OF-CREDIT RIGHTS OR SECONDARY OBLIGATION THAT SUPPORT THE PAYMENT OR PERFORMANCE OF AN ACCOUNT, CHATTEL PAPER, DOCUMENT OF TITLE, INTANGIBLE, INSTRUMENT, OR INVESTMENT PROPERTY. ,ALL OF THE DEBTOR'S RIGHT, TITLE AND INTEREST IN, TO AND UNDER THE FOLLOWING PERSONAL PROPERTY AND OTHER ASSETS, WHETHER NOW OWNED BY OR OWING TO, OR HEREAFTER ACQUIRED BY OR ARISING IN FAVOUR OF THE DEBTOR (INCLUDING UNDER ANY TRADE NAME OR DERIVATIONS THEREOF), AND WHETHER OWNED OR CONSIGNED BY OR TO, OR LEASED FROM OR TO THE DEBTOR, AND REGARDLESS OF WHERE LOCATED (ALL OF WHICH WILL BE COLLECTIVELY REFERRED TO AS THE \COLLATERAL\): , (I) ALL ACCOUNTS AND CREDIT CARD RECEIVABLES, (II) ALL INVENTORY, (III) (X) ALL CASH AND CASH EQUIVALENTS, (Y) ALL DEPOSIT ACCOUNTS AND ALL CASH, CHEQUES, OTHER NEGOTIABLE INSTRUMENTS, FUNDS AND OTHER EVIDENCES OF PAYMENTS HELD THEREIN OR CREDITED THERETO AND (Z) ALL SECURITIES ACCOUNTS AND ALL CASH, CASH EQUIVALENTS, FINANCIAL ASSETS AND SECURITIES HELD THEREIN OR CREDITED THERETO AND SECURITIES ENTITLEMENTS RELATED THERETO, (IV) TO THE EXTENT EVIDENCING OR GOVERNING ANY OF THE ITEMS REFERRED TO IN THE PRECEDING CLAUSES (I) THROUGH (III), ALL CHATTEL PAPER (INCLUDING CHATTEL PAPER AND ELECTRONIC CHATTEL PAPER), DOCUMENTS OF TITLE, INTANGIBLES, GOODS, INSTRUMENTS, INVESTMENT PROPERTY, CASH OR CASH EQUIVALENTS, LETTERS OF CREDIT, AND LETTER-OF-CREDIT RIGHTS, (V) TO THE EXTENT EVIDENCING OR GOVERNING ANY OF THE ITEMS REFERRED TO IN THE PRECEDING CLAUSES (I) THROUGH (IV), ALL SUPPORTING OBLIGATIONS, (VI) ALL BOOKS, RECORDS AND INFORMATION RELATING TO THE FOREGOING (INCLUDING WITHOUT LIMITATION ALL BOOKS, RECORDS, INFORMATION, DATABASES AND CUSTOMER LISTS, WHETHER TANGIBLE OR ELECTRONIC, THAT CONTAIN ANY INFORMATION RELATING TO ANY OF THE FOREGOING), AND (VII) ALL ACCESSIONS TO, SUBSTITUTIONS FOR, AND REPLACEMENTS, PROCEEDS (INCLUDING INSURANCE PROCEEDS) AND PRODUCTS OF THE FOREGOING, TOGETHER WITH ALL COLLATERAL SECURITY, GUARANTEES AND

RIGHTS AND REMEDIES WITH ,RESPECT TO ANY OF THE FOREGOING COLLATERAL DESCRIBED IN THE PRECEDING CLAUSES (I) THROUGH (VI). DEFINITIONS FOR COLLATERAL DESCRIPTION TERMS DEFINED IN THE PPSA (AS DEFINED BELOW) THAT ARE NOT OTHERWISE DEFINED IN THIS FINANCING STATEMENT ARE USED HEREIN AS DEFINED IN THE PPSA. ADDITIONAL TERMS USED IN THIS COLLATERAL DESCRIPTION AND NOT OTHERWISE DEFINED SHALL HAVE THE MEANINGS SET FORTH BELOW. ,\CREDIT CARD RECEIVABLES\ MEANS ANY ACCOUNT OR PAYMENT INTANGIBLE DUE TO THE DEBTOR FROM A CREDIT CARD ISSUER OR PROCESSOR IN CONNECTION WITH PURCHASES FROM AND OTHER GOODS AND SERVICES PROVIDED BY THE DEBTOR ON ANY CREDIT CARD OR DEBIT CARD (INCLUDING DEBIT CARDS AND PRIVATE LABEL CREDIT CARDS OR CO-BRANDED CREDIT OR DEBIT CARDS), IN EACH CASE WHICH HAVE BEEN ORIGINATED IN THE ORDINARY COURSE OF BUSINESS BY THE DEBTOR. ,\DEPOSIT ACCOUNTS\ MEANS ALL DEMAND, TIME, SAVING, CHEQUING OR DEPOSIT ACCOUNTS, COLLECTION ACCOUNTS, LOCKBOXES OR OTHER ACCOUNTS HAVING A DEPOSITORY FUNCTION MAINTAINED WITH ANY FINANCIAL INSTITUTION. \LETTER-OF-CREDIT RIGHTS\ MEANS ALL RIGHTS TO PAYMENT OR PERFORMANCE UNDER A LETTER OF CREDIT, WHETHER OR NOT THE BENEFICIARY HAS DEMANDED OR IS AT THE RELEVANT TIME ENTITLED TO DEMAND PAYMENT OR PERFORMANCE. \PAYMENT INTANGIBLE\ MEANS AN INTANGIBLE UNDER WHICH THE ACCOUNT

Base Registration General Collateral:

ALL OF THE DEBTOR'S RIGHT, TITLE AND INTEREST IN, TO AND UNDER THE FOLLOWING PERSONAL PROPERTY AND OTHER ASSETS, WHETHER NOW OWNED BY OR OWING TO, OR HEREFTER ACQUIRED BY OR ARISING IN FAVOUR OF THE DEBTOR (INCLUDING UNDER ANY TRADE NAME OR DERIVATIONS THEREOF), AND WHETHER OWNED OR CONSIGNED BY OR TO, OR LEASED FROM OR TO THE DEBTOR, AND ,REGARDLESS OF WHERE LOCATED (ALL OF WHICH WILL BE COLLECTIVELY REFERRED TO AS THE \COLLATERAL\), (I) ALL ACCOUNTS AND CREDIT CARD RECEIVABLES, (II) ALL INVENTORY, (III) (X) ALL DEPOSIT ACCOUNTS AND ALL CASH, CHEQUES, OTHER NEGOTIABLE INSTRUMENTS, FUNDS AND OTHER EVIDENCES OF PAYMENTS HELD THEREIN OR CREDITED THERETO AND (Y) ALL ,SECURITIES ACCOUNTS AND ALL CASH, CASH EQUIVALENTS, FINANCIAL ASSETS AND SECURITIES HELD THEREIN OR CREDITED THERETO AND SECURITIES ENTITLEMENTS RELATED THERETO, (IV) TO THE EXTENT EVIDENCING OR GOVERNING ANY OF THE ITEMS REFERRED TO IN THE PRECEDING CLAUSES (I) THROUGH (III), ALL CHATTEL PAPER (INCLUDING CHATTEL PAPER AND ,ELECTRONIC CHATTEL PAPER), DOCUMENTS OF TITLE, INTANGIBLES, GOODS, INSTRUMENTS, INVESTMENT PROPERTY, CASH OR CASH EQUIVALENTS, LETTERS OF CREDIT, AND LETTER-OF-CREDIT RIGHTS, (V) TO THE EXTENT EVIDENCING OR GOVERNING ANY OF THE ITEMS REFERRED TO IN THE PRECEDING CLAUSES (I) THROUGH (IV), ALL SUPPORTING OBLIGATIONS, (VI) ALL BOOKS, RECORDS AND ,INFORMATION RELATING TO THE FOREGOING (INCLUDING WITHOUT LIMITATION ALL BOOKS, RECORDS, INFORMATION, DATABASES AND CUSTOMER LISTS, WHETHER TANGIBLE OR ELECTRONIC, THAT CONTAIN ANY INFORMATION RELATING TO ANY OF THE FOREGOING), AND (VII) ALL ACCESSIONS TO, SUBSTITUTIONS FOR, AND REPLACEMENTS, PROCEEDS (INCLUDING INSURANCE PROCEEDS) AND PRODUCTS OF ,THE FOREGOING, TOGETHER WITH ALL COLLATERAL SECURITY, GUARANTEES AND RIGHTS AND REMEDIES WITH RESPECT TO ANY OF THE FOREGOING COLLATERAL DESCRIBED IN THE PRECEDING CLAUSES (I) THROUGH (VI). TERMS DEFINED IN THE PPSA (AS DEFINED

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

BELOW) THAT ARE NOT OTHERWISE DEFINED IN THIS FINANCING STATEMENT ARE USED HEREIN AS DEFINED IN THE ,PPSA. ADDITIONAL TERMS USED IN THIS COLLATERAL DESCRIPTION AND NOT OTHERWISE DEFINED SHALL HAVE THE MEANINGS SET FORTH BELOW. \CREDIT CARD RECEIVABLES\ MEANS ANY ACCOUNT OR PAYMENT INTANGIBLE DUE TO THE DEBTOR FROM A CREDIT CARD ISSUER OR PROCESSER IN CONNECTION WITH PURCHASES FROM AND OTHER GOODS AND SERVICES PROVIDED BY THE ,DEBTOR ON ANY CREDIT CARD OR DEBIT CARD (INCLUDING DEBIT CARDS AND PRIVATE LABEL CREDIT CARDS OR CO-BRANDED CREDIT OR DEBIT CARDS), IN EACH CASE WHICH HAVE BEEN ORIGINATED IN THE ORDINARY COURSE OF BUSINESS BY THE DEBTOR. \DEPOSIT ACCOUNTS\ MEANS ALL DEMAND, TIME, SAVING, CHEQUING OR DEPOSIT ,ACCOUNTS, COLLECTION ACCOUNTS, LOCKBOXES OR OTHER ACCOUNTS HAVING A DEPOSITORY FUNCTION MAINTAINED WITH ANY FINANCIAL INSTITUTION. \LETTER-OF-CREDIT RIGHTS\ MEANS ALL RIGHTS TO PAYMENT OR PERFORMANCE UNDER A LETTER OF CREDIT, WHETHER OR NOT THE BENEFICIARY HAS DEMANDED OR IS AT THE RELEVANT TIME ENTITLED TO DEMAND PAYMENT OR PERFORMANCE. ,\PAYMENT INTANGIBLE\ MEANS AN INTANGIBLE UNDER WHICH THE ACCOUNT DEBTOR'S PRINCIPAL OBLIGATION IS A MONETARY OBLIGATION. \PPSA\ MEANS THE PERSONAL PROPERTY SECURITY ACT (ONTARIO). \SUPPORTING OBLIGATIONS\ MEANS ALL LETTER-OF-CREDIT RIGHTS OR SECONDARY OBLIGATION THAT SUPPORT THE PAYMENT OR PERFORMANCE OF AN ,ACCOUNT, CHATTEL PAPER, DOCUMENT OF TITLE, INTANGIBLE, INSTRUMENT, OR INVESTMENT PROPERTY. FULL ADDRESS OF THE SECURED PARTY IS 10 S. DEARBORN, FLOOR L2, IL1-1145, CHICAGO IL, US 60603.

Original Registering Party**BAKER & MCKENZIE LLP****Address**181 BAY STREET, SUITE 2100
TORONTO ON
M5J 2T3 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

HISTORY

(Showing most recent first)

RENEWAL

Registration Date and Time: August 30, 2022 at 10:08:52 am Pacific time
Registration Number: 950100N
Registration Life: 1 Year
New Expiration Date and Time: June 16, 2029 at 11:59:59 pm Pacific time

Registering Party Information

FARRIS LLP

Address

2500 700 WEST GEORGIA STREET
VANCOUVER BC
V7Y 1B3 Canada

AMENDMENT

Registration Date and Time: August 26, 2022 at 9:26:58 am Pacific time
Registration Number: 943681N
Description:

General Collateral

August 26, 2022 at 9:26:58 am Pacific time

DELETED

ALL OF THE DEBTOR'S RIGHT, TITLE AND INTEREST IN, TO AND UNDER THE FOLLOWING PERSONAL PROPERTY AND OTHER ASSETS, WHETHER NOW OWNED BY OR OWING TO, OR HEREAFTER ACQUIRED BY OR ARISING IN FAVOUR OF THE DEBTOR (INCLUDING UNDER ANY TRADE NAME OR DERIVATIONS THEREOF), AND WHETHER OWNED OR CONSIGNED BY OR TO, OR LEASED FROM OR TO THE DEBTOR, AND ,REGARDLESS OF WHERE LOCATED (ALL OF WHICH WILL BE COLLECTIVELY REFERRED TO AS THE \COLLATERAL\), (I) ALL ACCOUNTS AND CREDIT CARD RECEIVABLES, (II) ALL INVENTORY, (III) (X) ALL DEPOSIT ACCOUNTS AND ALL CASH, CHEQUES, OTHER NEGOTIABLE INSTRUMENTS, FUNDS AND OTHER EVIDENCES OF PAYMENTS HELD THEREIN OR CREDITED THERETO AND (Y) ALL ,SECURITIES ACCOUNTS AND ALL CASH, CASH EQUIVALENTS, FINANCIAL ASSETS AND SECURITIES HELD THEREIN OR CREDITED THERETO AND SECURITIES ENTITLEMENTS RELATED THERETO, (IV) TO THE EXTENT EVIDENCING OR GOVERNING ANY OF THE ITEMS REFERRED TO IN THE PRECEDING CLAUSES (I) THROUGH (III), ALL CHATTEL PAPER (INCLUDING CHATTEL PAPER AND ,ELECTRONIC CHATTEL PAPER), DOCUMENTS OF TITLE, INTANGIBLES, GOODS, INSTRUMENTS, INVESTMENT PROPERTY, CASH OR CASH EQUIVALENTS, LETTERS OF CREDIT, AND LETTER-OF-CREDIT RIGHTS, (V) TO THE EXTENT EVIDENCING OR GOVERNING ANY OF THE ITEMS REFERRED TO IN THE PRECEDING CLAUSES (I) THROUGH (IV), ALL SUPPORTING OBLIGATIONS, (VI) ALL BOOKS, RECORDS AND ,INFORMATION RELATING TO THE FOREGOING (INCLUDING WITHOUT LIMITATION ALL BOOKS, RECORDS, INFORMATION, DATABASES AND CUSTOMER LISTS, WHETHER TANGIBLE OR ELECTRONIC, THAT CONTAIN ANY INFORMATION RELATING TO ANY OF THE FOREGOING), AND (VII) ALL ACCESSIONS TO, SUBSTITUTIONS FOR, AND REPLACEMENTS, PROCEEDS (INCLUDING INSURANCE PROCEEDS) AND PRODUCTS OF ,THE FOREGOING, TOGETHER WITH ALL COLLATERAL SECURITY, GUARANTEES AND RIGHTS AND REMEDIES WITH RESPECT TO ANY OF THE FOREGOING COLLATERAL DESCRIBED IN THE PRECEDING CLAUSES (I) THROUGH (VI). TERMS DEFINED IN THE PPSA (AS DEFINED BELOW) THAT ARE NOT OTHERWISE DEFINED IN THIS FINANCING STATEMENT ARE USED HEREIN AS DEFINED IN THE ,PPSA. ADDITIONAL TERMS USED IN THIS COLLATERAL DESCRIPTION AND NOT OTHERWISE DEFINED SHALL HAVE THE MEANINGS SET FORTH BELOW. \CREDIT CARD RECEIVABLES\ MEANS ANY ACCOUNT OR PAYMENT INTANGIBLE DUE TO THE DEBTOR FROM A CREDIT CARD ISSUER OR PROCESSOR IN CONNECTION WITH PURCHASES FROM AND OTHER GOODS AND SERVICES PROVIDED BY THE ,DEBTOR ON ANY CREDIT CARD OR DEBIT CARD (INCLUDING DEBIT CARDS AND PRIVATE LABEL CREDIT CARDS OR CO-BRANDED CREDIT OR DEBIT CARDS), IN EACH CASE WHICH HAVE BEEN ORIGINATED IN THE ORDINARY COURSE OF BUSINESS BY THE DEBTOR. \DEPOSIT ACCOUNTS\ MEANS ALL DEMAND, TIME, SAVING, CHEQUING OR DEPOSIT ,ACCOUNTS, COLLECTION ACCOUNTS, LOCKBOXES OR OTHER ACCOUNTS HAVING A DEPOSITORY FUNCTION MAINTAINED WITH ANY FINANCIAL INSTITUTION. \LETTER-OF-CREDIT

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

RIGHTS\ MEANS ALL RIGHTS TO PAYMENT OR PERFORMANCE UNDER A LETTER OF CREDIT, WHETHER OR NOT THE BENEFICIARY HAS DEMANDED OR IS AT THE RELEVANT TIME ENTITLED TO DEMAND PAYMENT OR PERFORMANCE. ,\PAYMENT INTANGIBLE\ MEANS AN INTANGIBLE UNDER WHICH THE ACCOUNT DEBTOR'S PRINCIPAL OBLIGATION IS A MONETARY OBLIGATION. \PPSA\ MEANS THE PERSONAL PROPERTY SECURITY ACT (ONTARIO). \SUPPORTING OBLIGATIONS\ MEANS ALL LETTER-OF-CREDIT RIGHTS OR SECONDARY OBLIGATION THAT SUPPORT THE PAYMENT OR PERFORMANCE OF AN ,ACCOUNT, CHATTEL PAPER, DOCUMENT OF TITLE, INTANGIBLE, INSTRUMENT, OR INVESTMENT PROPERTY. FULL ADDRESS OF THE SECURED PARTY IS 10 S. DEARBORN, FLOOR L2, IL1-1145, CHICAGO IL, US 60603.

ADDED

ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTORS.

Debtor Information

**BED BATH & BEYOND CANADA
L.P.**
(Formerly BED BATH & BEYOND CANADA LP)

NAME CHANGED

Address
225 HIGH TECH ROAD
RICHMOND HILL ON
L4B 0A6 Canada

BBB CANADA LTD.
(Formerly BED BATH & BEYOND CANADA LP)

NAME CHANGED

Address
225 HIGH TECH ROAD
RICHMOND HILL ON
L4B 0A6 Canada

Registering Party Information

FARRIS LLP

Address
2500 700 WEST GEORGIA STREET
VANCOUVER BC
V7Y 1B3 Canada

RENEWAL

Registration Date and Time:	August 6, 2021 at 9:22:16 am Pacific time
Registration Number:	160409N
Registration Life:	3 Years
New Expiration Date and Time:	June 16, 2028 at 11:59:59 pm Pacific time

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Registering Party Information

FARRIS LLP

Address

25TH FLOOR 700 WEST GEORGIA ST
VANCOUVER BC
V7Y 1B3 Canada

COLLATERAL SUBSTITUTION

Registration Date and Time:

June 19, 2020 at 7:12:53 am Pacific time

Registration Number:

286781M



General Collateral

June 19, 2020 at 7:12:53 am Pacific time

DELETED

TO IN THE PRECEDING CLAUSES (I) THROUGH (III), ALL CHATTEL PAPER (INCLUDING CHATTEL PAPER AND ELECTRONIC CHATTEL PAPER), DOCUMENTS OF TITLE, INTANGIBLES, GOODS, INSTRUMENTS, INVESTMENT PROPERTY, CASH OR CASH EQUIVALENTS, LETTERS OF CREDIT, AND LETTER-OF-CREDIT RIGHTS, (V) TO THE EXTENT EVIDENCING OR GOVERNING ANY OF THE ITEMS REFERRED TO IN THE PRECEDING CLAUSES (I) THROUGH (IV), ALL SUPPORTING OBLIGATIONS, (VI) ALL BOOKS, RECORDS AND INFORMATION RELATING TO THE FOREGOING, \SUPPORTING OBLIGATIONS\ MEANS ALL LETTER-OF-CREDIT RIGHTS OR SECONDARY OBLIGATION THAT SUPPORT THE PAYMENT OR PERFORMANCE OF AN ACCOUNT, CHATTEL PAPER, DOCUMENT OF TITLE, INTANGIBLE, INSTRUMENT, OR INVESTMENT PROPERTY. ,DEPOSITORY FUNCTION MAINTAINED WITH ANY FINANCIAL INSTITUTION. \LETTER-OF-CREDIT RIGHTS\ MEANS ALL RIGHTS TO PAYMENT OR PERFORMANCE UNDER A LETTER OF CREDIT, WHETHER OR NOT THE BENEFICIARY HAS DEMANDED OR IS AT THE RELEVANT TIME ENTITLED TO DEMAND PAYMENT OR PERFORMANCE. \PAYMENT INTANGIBLE\ MEANS AN INTANGIBLE UNDER WHICH THE ACCOUNT DEBTOR'S PRINCIPAL OBLIGATION IS A MONETARY OBLIGATION. \PPSA\ MEANS THE PERSONAL PROPERTY SECURITY ACT (ONTARIO). ,WITH PURCHASES FROM AND OTHER GOODS AND SERVICES PROVIDED BY THE DEBTOR ON ANY CREDIT CARD OR DEBIT CARD (INCLUDING DEBIT CARDS AND PRIVATE LABEL CREDIT CARDS OR CO-BRANDED CREDIT OR DEBIT CARDS), IN EACH CASE WHICH HAVE BEEN ORIGINATED IN THE ORDINARY COURSE OF BUSINESS BY THE DEBTOR. \DEPOSIT ACCOUNTS\MEANS ALL DEMAND, TIME, SAVING,CHEQUING OR DEPOSIT ACCOUNTS, COLLECTION ACCOUNTS, LOCKBOXES OR OTHER ACCOUNTS HAVING A ,CLAUSES (I) THROUGH (VI). TERMS DEFINED IN THE PPSA (AS DEFINED BELOW) THAT ARE NOT OTHERWISE DEFINED IN THIS FINANCING STATEMENT ARE USED HEREIN AS DEFINED IN THE PPSA. ADDITIONAL TERMS USED IN THIS COLLATERAL DESCRIPTION AND NOT OTHERWISE DEFINED SHALL HAVE THE MEANINGS SET FORTH BELOW. \CREDIT CARD RECEIVABLES\ MEANS ANY ACCOUNT OR PAYMENT INTANGIBLE DUE TO THE DEBTOR FROM A CREDIT CARD ISSUER OR PROCESSER IN CONNECTION ,\INCLUDING WITHOUT LIMITATION ALL BOOKS, RECORDS, INFORMATION, DATABASES AND CUSTOMER LISTS, WHETHER TANGIBLE OR ELECTRONIC, THAT CONTAIN ANY INFORMATION RELATING TO ANY OF THE FOREGOING), AND (VII) ALL ACCESSIONS TO, SUBSTITUTIONS FOR, AND REPLACEMENTS, PROCEEDS (INCLUDING INSURANCE PROCEEDS) AND PRODUCTS OF THE FOREGOING, TOGETHER WITH ALL COLLATERAL SECURITY, GUARANTEES AND RIGHTS AND REMEDIES WITH RESPECT TO ANY OF THE FOREGOING COLLATERAL DESCRIBED IN THE PRECEDING ,(I) ALL ACCOUNTS AND CREDIT CARD RECEIVABLES,(II) ALL INVENTORY, (III)(X) ALL DEPOSIT ACCOUNTS AND ALL CASH, CHEQUES, OTHER NEGOTIABLE INSTRUMENTS, FUNDS AND OTHER EVIDENCES OF PAYMENTS HELD THEREIN OR CREDITED THERETO AND (Y) ALL SECURITIES ACCOUNTS AND ALL CASH, CASH EQUIVALENTS, FINANCIAL ASSETS AND SECURITIES HELD THEREIN OR CREDITED THERETO AND SECURITIES ENTITLEMENTS RELATED THERETO, (IV)

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PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

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Registering Party Information

BAKER & MCKENZIE LLP

Address

181 BAY STREET, SUITE 2100
TORONTO ON
M5J 2T3 Canada

Search ID #: Z15819886

Transmitting Party

WEST-END REGISTRATIONS LICENSING & SEARCHES
LTD. (P158)

10011 170 STREET
EDMONTON, AB T5P 4R5

Party Code: 50076967
Phone #: 780 483 8211
Reference #: 04356112-134874

Search ID #: Z15819886

Date of Search: 2023-Feb-03

Time of Search: 11:00:14

Business Debtor Search For:

BED BATH & BEYOND CANADA L.P.

Exact Result(s) Only Found

NOTE:

A complete Search may result in a Report of Exact and Inexact Matches.
Be sure to read the reports carefully.



Search ID #: Z15819886

Business Debtor Search For:

BED BATH & BEYOND CANADA L.P.

Search ID #: Z15819886

Date of Search: 2023-Feb-03

Time of Search: 11:00:14

Registration Number: 13110807283

Registration Type: SECURITY AGREEMENT

Registration Date: 2013-Nov-08

Registration Status: Current

Expiry Date: 2023-Nov-08 23:59:59

Exact Match on:

Debtor

No: 1

Amendments to Registration

18110537174

Amendment And Renewal

2018-Nov-05

Debtor(s)

Block

Status

1 BED BATH & BEYOND CANADA L.P.
650 LIBERTY AVENUE
UNION, NJ 07083

Current

Block

Status

2 BBB CANADA LTD.
650 LIBERTY AVENUE
UNION, NJ 07083

Current by
18110537174

Secured Party / Parties

Block

Status

1 PAPYRUS-RECYCLED GREETINGS CANADA LTD.
1820 MATHESON BLVD.
MISSISSAUGA, ON L4W 0B3

Current

Search ID #: Z15819886

Collateral: General

<u>Block</u>	<u>Description</u>	<u>Status</u>
1	All of the products of the Secured Party sold, shipped or delivered on consignment by the Secured Party to Debtor on a direct to store delivery basis from time to time wherever located (including without limitation all Recycled Paper Greetings brand everyday counter cards and seasonal counter cards, Papyrus brand everyday counter cards and seasonal counter cards, Recycled Paper Greetings brand everyday and seasonal non-card related products including gifts, gift bags, wrap, bows, ribbon, tags and tissue, stationery (boxed notes), self-stick removable notes, candles and stickers, Papyrus brand everyday and seasonal non-card related products including gifts, gift bags, wrap, bows, ribbon, tags and tissue, stationery (boxed notes), self-stick removable notes, candles and stickers and Papyrus brand Christmas boxed cards).	Deleted By 18110537174
2	All of the products of the Secured Party sold, shipped or delivered on consignment by the Secured Party to the Debtor on a direct to store delivery basis from time to time wherever located, including (i) all Recycled Paper Greetings brand, Papyrus brand and Paper Rebel brand everyday counter cards and seasonal counter cards, and (ii) all Recycled Paper Greetings brand and Papyrus brand everyday and seasonal non-card related products including gift packaging, stationery, boxed cards, stickers, desk accessories and party accessories.	Current By 18110537174

Particulars

<u>Block</u>	<u>Additional Information</u>	<u>Status</u>
1	Please note the full name and address of the Debtor in Block 1 should read as follows: Bed Bath & Beyond Canada L.P. c/o Bed Bath & Beyond Inc. 650 Liberty Avenue Union, NJ 07083	Current

Search ID #: Z15819886

Business Debtor Search For:

BED BATH & BEYOND CANADA L.P.

Search ID #: Z15819886

Date of Search: 2023-Feb-03

Time of Search: 11:00:14

Registration Number: 20061641281

Registration Date: 2020-Jun-16

Registration Type: SECURITY AGREEMENT

Registration Status: Current

Expiry Date: 2029-Jun-16 23:59:59

Exact Match on: Debtor No: 1

Amendments to Registration

20061830989	Amendment	2020-Jun-18
21080621315	Renewal	2021-Aug-06
22082605034	Amendment	2022-Aug-26
22083016496	Renewal	2022-Aug-30

Debtor(s)**Block****Status**

1 BED BATH & BEYOND CANADA L.P.
225 HIGH TECH ROAD
RICHMOND HILL, ON L4B 0A6

Current

Block**Status**

2 BBB CANADA LTD.
225 HIGH TECH ROAD
RICHMOND HILL, ON L4B 0A6

Current

Secured Party / Parties**Block****Status**

1 JPMORGAN CHASE BANK, N.A., AS ADMINISTRATIVE AGENT
10 S. DEARBORN, FLOOR L2, IL1-1145
CHICAGO, IL 60603
Email: wls.ucc.qc@jpmorgan.com

Current

Search ID #: Z15819886

Collateral: General

<u>Block</u>	<u>Description</u>	<u>Status</u>
1	<p>ALL OF THE DEBTOR'S RIGHT, TITLE AND INTEREST IN, TO AND UNDER THE FOLLOWING PERSONAL PROPERTY AND OTHER ASSETS, WHETHER NOW OWNED BY OR OWING TO, OR HEREAFTER ACQUIRED BY OR ARISING IN FAVOUR OF THE DEBTOR (INCLUDING UNDER ANY TRADE NAME OR DERIVATIONS THEREOF), AND WHETHER OWNED OR CONSIGNED BY OR TO, OR LEASED FROM OR TO THE DEBTOR, AND REGARDLESS OF WHERE LOCATED (ALL OF WHICH WILL BE COLLECTIVELY REFERRED TO AS THE "COLLATERAL"), (I) ALL ACCOUNTS AND CREDIT CARD RECEIVABLES, (II) ALL INVENTORY, (III) (X) ALL DEPOSIT ACCOUNTS AND ALL CASH, CHEQUES, OTHER NEGOTIABLE INSTRUMENTS, FUNDS AND OTHER EVIDENCES OF PAYMENTS HELD THEREIN OR CREDITED THERETO AND (Y) ALL SECURITIES ACCOUNTS AND ALL CASH, CASH EQUIVALENTS, FINANCIAL ASSETS AND SECURITIES HELD THEREIN OR CREDITED THERETO AND SECURITIES ENTITLEMENTS RELATED THERETO, (IV) TO THE EXTENT EVIDENCING OR GOVERNING ANY OF THE ITEMS REFERRED TO IN THE PRECEDING CLAUSES (I) THROUGH (III), ALL CHATTEL PAPER (INCLUDING CHATTEL PAPER AND ELECTRONIC CHATTEL PAPER), DOCUMENTS OF TITLE, INTANGIBLES, GOODS, INSTRUMENTS, INVESTMENT PROPERTY, CASH OR CASH EQUIVALENTS, LETTERS OF CREDIT, AND LETTER-OF-CREDIT RIGHTS, (V) TO THE EXTENT EVIDENCING OR GOVERNING ANY OF THE ITEMS REFERRED TO IN THE PRECEDING CLAUSES (I) THROUGH (IV), ALL SUPPORTING OBLIGATIONS, (VI) ALL BOOKS, RECORDS AND INFORMATION RELATING TO THE FOREGOING (INCLUDING WITHOUT LIMITATION ALL BOOKS, RECORDS, INFORMATION, DATABASES AND CUSTOMER LISTS, WHETHER TANGIBLE OR ELECTRONIC, THAT CONTAIN ANY INFORMATION RELATING TO ANY OF THE FOREGOING), AND (VII) ALL ACCESSIONS TO, SUBSTITUTIONS FOR, AND REPLACEMENTS, PROCEEDS (INCLUDING INSURANCE PROCEEDS) AND PRODUCTS OF THE FOREGOING, TOGETHER WITH ALL COLLATERAL SECURITY, GUARANTEES AND RIGHTS AND REMEDIES WITH RESPECT TO ANY OF THE FOREGOING COLLATERAL DESCRIBED IN THE PRECEDING CLAUSES (I) THROUGH (VI).</p>	Deleted By 20061830989

Search ID #: Z15819886

- 2 ALL OF THE DEBTOR'S RIGHT, TITLE AND INTEREST IN, TO AND UNDER THE FOLLOWING PERSONAL PROPERTY AND OTHER ASSETS, WHETHER NOW OWNED BY OR OWING TO, OR HEREAFTER ACQUIRED BY OR ARISING IN FAVOUR OF THE DEBTOR (INCLUDING UNDER ANY TRADE NAME OR DERIVATIONS THEREOF), AND WHETHER OWNED OR CONSIGNED BY OR TO, OR LEASED FROM OR TO THE DEBTOR, AND REGARDLESS OF WHERE LOCATED (ALL OF WHICH WILL BE COLLECTIVELY REFERRED TO AS THE "COLLATERAL"):
- (I) ALL ACCOUNTS AND CREDIT CARD RECEIVABLES,
 - (II) ALL INVENTORY,
 - (III) (X) ALL MONEY, CASH AND CASH EQUIVALENTS, (Y) ALL DEPOSIT ACCOUNTS AND ALL CASH, CHEQUES, OTHER NEGOTIABLE INSTRUMENTS, FUNDS AND OTHER EVIDENCES OF PAYMENTS HELD THEREIN OR CREDITED THERETO AND (Z) ALL SECURITIES ACCOUNTS AND ALL CASH, CASH EQUIVALENTS, FINANCIAL ASSETS AND SECURITIES HELD THEREIN OR CREDITED THERETO AND SECURITIES ENTITLEMENTS RELATED THERETO,
 - (IV) TO THE EXTENT EVIDENCING OR GOVERNING ANY OF THE ITEMS REFERRED TO IN THE PRECEDING CLAUSES (I) THROUGH (III), ALL CHATTEL PAPER (INCLUDING CHATTEL PAPER AND ELECTRONIC CHATTEL PAPER), DOCUMENTS OF TITLE, INTANGIBLES, GOODS, INSTRUMENTS, INVESTMENT PROPERTY, CASH OR CASH EQUIVALENTS, LETTERS OF CREDIT, AND LETTER-OF-CREDIT RIGHTS,
 - (V) TO THE EXTENT EVIDENCING OR GOVERNING ANY OF THE ITEMS REFERRED TO IN THE PRECEDING CLAUSES (I) THROUGH (IV), ALL SUPPORTING OBLIGATIONS,
 - (VI) ALL BOOKS, RECORDS AND INFORMATION RELATING TO THE FOREGOING (INCLUDING WITHOUT LIMITATION ALL BOOKS, RECORDS, INFORMATION, DATABASES AND CUSTOMER LISTS, WHETHER TANGIBLE OR ELECTRONIC, THAT CONTAIN ANY INFORMATION RELATING TO ANY OF THE FOREGOING), AND

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22082605034

Search ID #: Z15819886

- 3 (VII) ALL ACCESSIONS TO, SUBSTITUTIONS FOR, AND REPLACEMENTS, PROCEEDS (INCLUDING INSURANCE PROCEEDS) AND PRODUCTS OF THE FOREGOING, TOGETHER WITH ALL COLLATERAL SECURITY, GUARANTEES AND RIGHTS AND REMEDIES WITH RESPECT TO ANY OF THE FOREGOING COLLATERAL DESCRIBED IN THE PRECEDING CLAUSES (I) THROUGH (VI).
DEFINITIONS FOR COLLATERAL DESCRIPTION
TERMS DEFINED IN THE PPSA (AS DEFINED BELOW) THAT ARE NOT OTHERWISE DEFINED IN THIS FINANCING STATEMENT ARE USED HEREIN AS DEFINED IN THE PPSA. ADDITIONAL TERMS USED IN THIS COLLATERAL DESCRIPTION AND NOT OTHERWISE DEFINED SHALL HAVE THE MEANINGS SET FORTH BELOW.
"CREDIT CARD RECEIVABLES" MEANS ANY ACCOUNT OR PAYMENT INTANGIBLE DUE TO THE DEBTOR FROM A CREDIT CARD ISSUER OR PROCESSOR IN CONNECTION WITH PURCHASES FROM AND OTHER GOODS AND SERVICES PROVIDED BY THE DEBTOR ON ANY CREDIT CARD OR DEBIT CARD (INCLUDING DEBIT CARDS AND PRIVATE LABEL CREDIT CARDS OR CO-BRANDED CREDIT OR DEBIT CARDS), IN EACH CASE WHICH HAVE BEEN ORIGINATED IN THE ORDINARY COURSE OF BUSINESS BY THE DEBTOR.
"DEPOSIT ACCOUNTS" MEANS ALL DEMAND, TIME, SAVING, CHEQUING OR DEPOSIT ACCOUNTS, COLLECTION ACCOUNTS, LOCKBOXES OR OTHER ACCOUNTS HAVING A DEPOSITORY FUNCTION MAINTAINED WITH ANY FINANCIAL INSTITUTION.
"LETTER-OF-CREDIT RIGHTS" MEANS ALL RIGHTS TO PAYMENT OR PERFORMANCE UNDER A LETTER OF CREDIT, WHETHER OR NOT THE BENEFICIARY HAS DEMANDED OR IS AT THE RELEVANT TIME ENTITLED TO DEMAND PAYMENT OR PERFORMANCE.
"PAYMENT INTANGIBLE" MEANS AN INTANGIBLE UNDER WHICH THE ACCOUNT DEBTOR'S PRINCIPAL OBLIGATION IS A MONETARY OBLIGATION.
"PPSA" MEANS THE PERSONAL PROPERTY SECURITY ACT (ONTARIO).
"SUPPORTING OBLIGATIONS" MEANS ALL LETTER-OF-CREDIT RIGHTS OR SECONDARY OBLIGATION THAT SUPPORT THE PAYMENT OR PERFORMANCE OF AN ACCOUNT, CHATTEL PAPER, DOCUMENT OF TITLE, INTANGIBLE, INSTRUMENT, OR INVESTMENT PROPERTY.
- 4 ALL OF THE PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTORS.
- Deleted By
22082605034
- Current By
22082605034

Result Complete



Saskatchewan Personal Property Registry Search Result

Searching Party: OnCorp Direct Inc.
Search Date: 03-Feb-2023 12:05:15
Search Type: Standard

Search #: 204050507
Client Reference:
Control #:

Search Criteria

Search By: Business Debtor Name

Business Name

Bed Bath & Beyond Canada L.P.

The following list displays all matches & indicates the ones that were selected.

2 Registration(s) Found: Exacts (2) - Similar (0)

Selected	Match	Reg #	Registration Type	Debtor Name	City	Enforcement Instruction Reg #
Yes	Exact	301835761	Personal Property Security Agreement	BED BATH & BEYOND CANADA L.P.	UNION	N/A
Yes	Exact	302045195	Personal Property Security Agreement	BED BATH & BEYOND CANADA L.P.	Richmond Hill	N/A



Saskatchewan Personal Property Registry Search Result

Current - Exact

Registration Type: Personal Property Security Agreement

Registration Date: 06-Nov-2018 08:10:23

Registration #: 301835761

Expiry Date: 06-Nov-2023

Event Type: Setup

Transaction Reason: Regular

Notations

Trust Indenture: No

Registrant

Party ID: 150150499-1 Entity Type: Business Name: MCDUGALL GAULEY LLP	Address: 1500 - 1881 Scarth Street Regina, Saskatchewan S4P4K9 Canada
--	---

Secured Party

Item #: 1 Party ID: 152840691-1 Entity Type: Business Name: PAPYRUS-RECYCLED GREETINGS CANADA LTD.	Address: 1820 MATHESON BLVD. MISSISSAUGA, Ontario L4W0B3 Canada
---	---

Debtor Party

* Item #: 1 Party ID: 153122114-1 Entity Type: Business Name: BED BATH & BEYOND CANADA L.P.	Address: C/O BED BATH & BEYOND INC., 650 LIBERTY AVENUE UNION, New Jersey 07083 United States of America
Item #: 2 Party ID: 153122115-1 Entity Type: Business Name: BBB CANADA LTD.	Address: C/O BED BATH & BEYOND INC., 650 LIBERTY AVENUE UNION, New Jersey 07083 United States of America

General Property

All of the products of the Secured Party sold, shipped or delivered on consignment by the Secured Party to the Debtor on a direct to store delivery basis from time to time wherever located, including (i) all Recycled Paper Greetings brand, Papyrus brand and Paper Rebel brand everyday counter cards and seasonal counter cards, and (ii) all Recycled Paper Greetings brand and Papyrus brand everyday and seasonal non-card related products including gift packaging, stationery, boxed cards, stickers, desk accessories and party accessories.



Saskatchewan Personal Property Registry Search Result

Current - Exact

Registration Type: Personal Property Security Agreement

Registration Date: 16-Jun-2020 13:08:05

Registration #: 302045195

Expiry Date: 15-Jun-2029

Event Type: Amendment

Transaction Reason: Regular

Notations

Trust Indenture: NO

Registrant

Party ID: 153982680-1 Entity Type: Business Name: Norton Rose Fulbright Canada LLP (NS.CM)	Address: 222 Bay Street, Suite 3000 Toronto, Ontario M5K1E7 Canada
---	--

Secured Party

Item #: 1 Party ID: 153472082-1 Entity Type: Business Name: JPMORGAN CHASE BANK, N.A., AS ADMINISTRATIVE AGENT	Address: 10 S. DEARBORN, FLOOR L2, IL1-1145 CHICAGO, Illinois 60603 United States of America
--	--

Debtor Party

* Item #: 1 Party ID: 153472080-1 Entity Type: Business Name: BED BATH & BEYOND CANADA L.P.	Address: 225 High Tech Road Richmond Hill, Ontario L4B0A6 Canada
Item #: 2 Party ID: 153472081-1 Entity Type: Business Name: BBB CANADA LTD.	Address: 225 High Tech Road Richmond Hill, Ontario L4B0A6 Canada

General Property

ALL OF THE DEBTORS' PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY.

History - Setup

Registration Type: Personal Property Security Agreement

Registration Date: 16-Jun-2020 13:08:05

Registration #: 302045195

Transaction #: 1

Expiry Date: 15-Jun-2025

Event Type: Setup

Transaction Reason: Regular

Notations

Trust Indenture: NO



Saskatchewan Personal Property Registry Search Result

Registrant

Party ID:	153034132-1	Address:	181 Bay Street, Suite 2100, Brookfield Place, Bay/Wellington Tower Toronto, Ontario
Entity Type:	Business		
Name:	Baker & McKenzie LLP		M5J2T3 Canada

Secured Party

Item #:	1	Address:	10 S. DEARBORN, FLOOR L2, IL1-1145
Party ID:	153472082-1		CHICAGO, Illinois
Entity Type:	Business		60603
Name:	JPMORGAN CHASE BANK, N.A., AS ADMINISTRATIVE AGENT		United States of America

Debtor Party

Item #:	1	Address:	225 High Tech Road
Party ID:	153472080-1		Richmond Hill, Ontario
Entity Type:	Business		L4B0A6
Name:	BED BATH & BEYOND CANADA L.P.		Canada
Item #:	2	Address:	225 High Tech Road
Party ID:	153472081-1		Richmond Hill, Ontario
Entity Type:	Business		L4B0A6
Name:	BBB CANADA LTD.		Canada

General Property

ALL OF THE DEBTOR'S RIGHT, TITLE AND INTEREST IN, TO AND UNDER THE FOLLOWING PERSONAL PROPERTY AND OTHER ASSETS, WHETHER NOW OWNED BY OR OWING TO, OR HEREAFTER ACQUIRED BY OR ARISING IN FAVOUR OF THE DEBTOR (INCLUDING UNDER ANY TRADE NAME OR DERIVATIONS THEREOF), AND WHETHER OWNED OR CONSIGNED BY OR TO, OR LEASED FROM OR TO THE DEBTOR, AND REGARDLESS OF WHERE LOCATED (ALL OF WHICH WILL BE COLLECTIVELY REFERRED TO AS THE "COLLATERAL"), (I) ALL ACCOUNTS AND CREDIT CARD RECEIVABLES, (II) ALL INVENTORY, (III) (X) ALL DEPOSIT ACCOUNTS AND ALL CASH, CHEQUES, OTHER NEGOTIABLE INSTRUMENTS, FUNDS AND OTHER EVIDENCES OF PAYMENTS HELD THEREIN OR CREDITED THERETO AND (Y) ALL SECURITIES ACCOUNTS AND ALL CASH, CASH EQUIVALENTS, FINANCIAL ASSETS AND SECURITIES HELD THEREIN OR CREDITED THERETO AND SECURITIES ENTITLEMENTS RELATED THERETO, (IV) TO THE EXTENT EVIDENCING OR GOVERNING ANY OF THE ITEMS REFERRED TO IN THE PRECEDING CLAUSES (I) THROUGH (III), ALL CHATTEL PAPER (INCLUDING CHATTEL PAPER AND ELECTRONIC CHATTEL PAPER), DOCUMENTS OF TITLE, INTANGIBLES, GOODS, INSTRUMENTS, INVESTMENT PROPERTY, CASH OR CASH EQUIVALENTS, LETTERS OF CREDIT, AND LETTER-OF-CREDIT RIGHTS, (V) TO THE EXTENT EVIDENCING OR GOVERNING ANY OF THE ITEMS REFERRED TO IN THE PRECEDING CLAUSES (I) THROUGH (IV), ALL SUPPORTING OBLIGATIONS, (VI) ALL BOOKS, RECORDS AND INFORMATION RELATING TO THE FOREGOING (INCLUDING WITHOUT LIMITATION ALL BOOKS, RECORDS, INFORMATION, DATABASES AND CUSTOMER LISTS, WHETHER TANGIBLE OR ELECTRONIC, THAT CONTAIN ANY INFORMATION RELATING TO ANY OF THE FOREGOING), AND (VII) ALL ACCESSIONS TO, SUBSTITUTIONS FOR, AND REPLACEMENTS, PROCEEDS (INCLUDING INSURANCE PROCEEDS) AND PRODUCTS OF THE FOREGOING, TOGETHER WITH ALL COLLATERAL SECURITY, GUARANTEES AND RIGHTS AND REMEDIES WITH RESPECT TO ANY OF THE FOREGOING COLLATERAL DESCRIBED IN THE PRECEDING CLAUSES (I) THROUGH (VI).

TERMS DEFINED IN THE PPSA (AS DEFINED BELOW) THAT ARE NOT OTHERWISE DEFINED IN THIS FINANCING STATEMENT ARE USED HEREIN AS DEFINED IN THE PPSA. ADDITIONAL TERMS USED IN THIS COLLATERAL DESCRIPTION AND NOT OTHERWISE DEFINED SHALL HAVE THE MEANINGS SET FORTH BELOW.

"CREDIT CARD RECEIVABLES" MEANS ANY ACCOUNT OR PAYMENT INTANGIBLE DUE TO THE DEBTOR FROM A CREDIT CARD ISSUER OR PROCESSOR IN CONNECTION WITH PURCHASES FROM AND OTHER GOODS AND SERVICES PROVIDED BY THE DEBTOR ON ANY CREDIT CARD OR DEBIT CARD (INCLUDING DEBIT CARDS AND PRIVATE LABEL CREDIT CARDS OR CO-BRANDED CREDIT OR DEBIT CARDS), IN EACH CASE WHICH HAVE BEEN ORIGINATED IN THE ORDINARY COURSE OF BUSINESS BY THE DEBTOR.

"DEPOSIT ACCOUNTS" MEANS ALL DEMAND, TIME, SAVING, CHEQUING OR DEPOSIT ACCOUNTS, COLLECTION ACCOUNTS, LOCKBOXES OR OTHER ACCOUNTS HAVING A DEPOSITORY FUNCTION MAINTAINED WITH ANY FINANCIAL INSTITUTION.

"LETTER-OF-CREDIT RIGHTS" MEANS ALL RIGHTS TO PAYMENT OR PERFORMANCE UNDER A LETTER OF CREDIT, WHETHER OR NOT THE BENEFICIARY HAS DEMANDED OR IS AT THE RELEVANT TIME ENTITLED TO DEMAND PAYMENT OR PERFORMANCE.

"PAYMENT INTANGIBLE" MEANS AN INTANGIBLE UNDER WHICH THE ACCOUNT DEBTOR'S PRINCIPAL OBLIGATION IS A MONETARY OBLIGATION.

"PPSA" MEANS THE PERSONAL PROPERTY SECURITY ACT (ONTARIO).

"SUPPORTING OBLIGATIONS" MEANS ALL LETTER-OF-CREDIT RIGHTS OR SECONDARY OBLIGATION THAT SUPPORT THE PAYMENT OR PERFORMANCE OF AN ACCOUNT, CHATTEL PAPER, DOCUMENT OF TITLE, INTANGIBLE, INSTRUMENT, OR INVESTMENT PROPERTY.



Saskatchewan Personal Property Registry Search Result

History - Amendment

Amendment Date: 19-Jun-2020 08:45:17

Registration #: 302045195

Transaction #: 2

Event Type: Amendment

Transaction Reason: Regular

Registrant

Party ID:	153034132-1	Address:	181 Bay Street, Suite 2100, Brookfield Place, Bay/Wellington Tower Toronto, Ontario
Entity Type:	Business		
Name:	Baker & McKenzie LLP		M5J2T3 Canada

General Property

All of the Debtor's right, title and interest in, to and under the following personal property and other assets, whether now owned by or owing to, or hereafter acquired by or arising in favour of the Debtor (including under any trade name or derivations thereof), and whether owned or consigned by or to, or leased from or to the Debtor, and regardless of where located (all of which will be collectively referred to as the "Collateral"):

(i) all Accounts and Credit Card Receivables,

(ii) all Inventory,

(iii) (x) all cash and cash equivalents, (y) all Deposit Accounts and all cash, cheques, other negotiable instruments, funds and other evidences of payments held therein or credited thereto and (z) all Securities Accounts and all cash, cash equivalents, financial assets and securities held therein or credited thereto and securities entitlements related thereto,

(iv) to the extent evidencing or governing any of the items referred to in the preceding clauses (i) through (iii), all Chattel Paper (including Chattel Paper and Electronic Chattel Paper), Documents of Title, Intangibles, Goods, Instruments, Investment Property, cash or cash equivalents, letters of credit, and Letter-of-Credit Rights,

(v) to the extent evidencing or governing any of the items referred to in the preceding clauses (i) through (iv), all Supporting Obligations,

(vi) all books, records and information relating to the foregoing (including without limitation all books, records, information, databases and customer lists, whether tangible or electronic, that contain any information relating to any of the foregoing), and

(vii) all accessions to, substitutions for, and replacements, Proceeds (including insurance proceeds) and products of the foregoing, together with all collateral security, guarantees and rights and remedies with respect to any of the foregoing Collateral described in the preceding clauses (i) through (vi).

DEFINITIONS FOR COLLATERAL DESCRIPTION

Terms defined in the PPSA (as defined below) that are not otherwise defined in this Financing Statement are used herein as defined in the PPSA. Additional terms used in this collateral description and not otherwise defined shall have the meanings set forth below.

"Credit Card Receivables" means any Account or Payment Intangible due to the Debtor from a credit card issuer or processor in connection with purchases from and other goods and services provided by the Debtor on any credit card or debit card (including debit cards and private label credit cards or co-branded credit or debit cards), in each case which have been originated in the ordinary course of business by the Debtor.

"Deposit Accounts" means all demand, time, saving, chequing or deposit accounts, collection accounts, lockboxes or other accounts having a depository function maintained with any financial institution.

"Letter-of-Credit Rights" means all rights to payment or performance under a letter of credit, whether or not the beneficiary has demanded or is at the relevant time entitled to demand payment or performance.

"Payment Intangible" means an Intangible under which the account debtor's principal obligation is a monetary obligation.

"PPSA" means the Personal Property Security Act (Ontario).

"Supporting Obligations" means all Letter-of-Credit Rights or secondary obligation that support the payment or performance of an Account, Chattel Paper, Document of Title, Intangible, Instrument, or Investment Property.

History - Amendment

Amendment Date: 09-Aug-2021 11:59:14



Saskatchewan Personal Property Registry Search Result

Registration #: 302045195
Transaction #: 3
Expiry Date: 15-Jun-2028

Event Type: Amendment
Transaction Reason: Regular

Life Time: Life Time Amended

Registrant

Party ID:	153034132-1	Address:	181 Bay Street, Suite 2100, Brookfield Place, Bay/Wellington Tower Toronto, Ontario M5J2T3 Canada
Entity Type:	Business		
Name:	Baker & McKenzie LLP		

History - Amendment

Amendment Date: 26-Aug-2022 13:34:22

Registration #: 302045195
Transaction #: 4

Event Type: Amendment
Transaction Reason: Regular

Registrant

Party ID:	153982680-1	Address:	222 Bay Street, Suite 3000 Toronto, Ontario M5K1E7 Canada
Entity Type:	Business		
Name:	Norton Rose Fulbright Canada LLP (NS.CM)		

General Property

ALL OF THE DEBTORS' PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY.

History - Amendment

Amendment Date: 30-Aug-2022 08:32:14

Registration #: 302045195
Transaction #: 5
Expiry Date: 15-Jun-2029

Event Type: Amendment
Transaction Reason: Regular

Life Time: Life Time Amended

Registrant

Party ID:	153982680-1	Address:	222 Bay Street, Suite 3000 Toronto, Ontario M5K1E7 Canada
Entity Type:	Business		
Name:	Norton Rose Fulbright Canada LLP (NS.CM)		

End of Search Result

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(odi1ssha)

Logoff

Services

Account Services

Account
StatementsRegistration
ServicesFinancing
Statement

Change Statement

Discharge
Statement

Global Change

Search Services

Individual Debtor

Business Debtor

Registration
Number

Serial Number

Document Copies

Other Services

Fees

Party Code

Registration History

Contact Us

eRegistration

Land Titles Online

Plan Deposit
Submission

Title Check

Account
Information

Business Debtor

Search
ResultsPrint
RequestsMailing
Information

Payment

Help

Search by Business Debtor

Date: 2023-02-03
Time: 12:01:25 PM
Transaction Number: 10267593269

Business Name: Bed Bath & Beyond Canada L.P.

2 exact matches were found.

0 similar matches were found.

EXACT MATCHES

Business Debtor Name	No. of Registrations
1. BED BATH & BEYOND CANADA L.P.	1
2. Bed Bath & Beyond Canada L.P.	1

1. BED BATH & BEYOND CANADA L.P.

1.1 BED BATH & BEYOND CANADA L.P.: Registration 202009214200 (2020-06-16 2:08:25 PM)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2029-06-15
Debtor Address	225 High Tech Road Richmond Hill, ON CA L4B 0A6
This registration is jointly registered with these business debtors	BBB CANADA LTD.
Secured Parties (party code, name, address)	JPMORGAN CHASE BANK, N.A., AS ADMINISTRATIVE AGENT 10 S. DEARBORN, FLOOR L2, IL1-1145 CHICAGO, IL US 60603
General Collateral Description	The security interest is taken in all of the debtors' present and after-acquired personal property.
Change History	Registration Number: 202214590710 (2022-08-30 9:36:25 AM) Sections Changed: Expiry Date
	Registration Number: 202214449813 (2022-08-26 2:45:45 PM) Sections Changed: General Collateral Description
	Registration Number: 202114289410 (2021-08-09 1:16:02 PM) Sections Changed: Expiry Date
	Registration Number: 202009447913 (2020-06-19 9:48:12 AM) Sections Changed: General Collateral Description

[Back to Top](#)

2. Bed Bath & Beyond Canada L.P.

2.1 Bed Bath & Beyond Canada L.P.: Registration 201820136905 (2018-11-06 3:07:09 PM)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2023-11-06
Special Notices	Purchase Money Security Interest
Debtor Address	c/o Bed Bath & Beyond Inc. 650 Liberty Avenue Union, New Jersey USA 07083
This registration is jointly registered with these business debtors	BBB Canada Ltd.
Secured Parties (party code, name, address)	Papyrus-Recycled Greetings Canada Ltd. 1820 Matheson Blvd. Mississauga, Ontario Canada L4W 0B3
General Collateral Description	All of the products of the Secured Party sold, shipped or delivered on consignment by the Secured Party to the Debtor on a direct to store delivery basis from time to time wherever located, including (i) all Recycled Paper Greetings brand, Papyrus brand and Paper Rebel brand everyday counter cards and seasonal counter cards, and (ii) all Recycled Paper Greetings brand and Papyrus brand everyday and seasonal non-card related products including gift packaging, stationery, boxed cards, stickers, desk accessories and party accessories.

[Back to Top](#)

END OF EXACT MATCHES

Additional Options:

To request Printed Search Results or Printed Registered Documents, please select the "Print Requests" tab.
To start a new search, please select the "New Search" button:

[New Search](#)[Search Results](#)[Print Requests](#)[Mailing Information](#)[Payment](#)[Printer Friendly Version](#)[Privacy](#)

RUN NUMBER : 034
RUN DATE : 2023/02/03
ID : 20230203130220.10

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 1
(3402)

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THIS IS TO CERTIFY THAT A SEARCH HAS BEEN MADE IN THE RECORDS OF THE CENTRAL OFFICE
OF THE PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM IN RESPECT OF THE FOLLOWING:

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : BED BATH & BEYOND CANADA L.P.

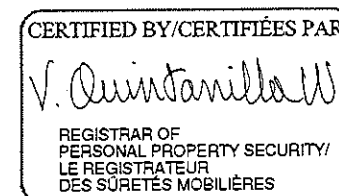
FILE CURRENCY : 02FEB 2023

ENQUIRY NUMBER 20230203130220.10 CONTAINS 52 PAGE(S), 2 FAMILY(IES).

THE SEARCH RESULTS MAY INDICATE THAT THERE ARE SOME REGISTRATIONS WHICH SET OUT A BUSINESS DEBTOR NAME
WHICH IS SIMILAR TO THE NAME IN WHICH YOUR ENQUIRY WAS MADE. IF YOU DETERMINE THAT THERE ARE OTHER
SIMILAR BUSINESS DEBTOR NAMES, YOU MAY REQUEST THAT ADDITIONAL ENQUIRIES BE MADE AGAINST THOSE NAMES.

ONCORP - OSLER HOSKIN & HARCOURT LLP - BETTY BUCHANAN
1 FIRST CANADIAN PLACE
TORONTO ON M5X 1B8

CONTINUED... 2



(crtj6 05/2022)



RUN NUMBER : 034
RUN DATE : 2023/02/03
ID : 20230203130220.10

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 2
(3403)

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TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BED BATH & BEYOND CANADA L.P.
FILE CURRENCY : 02FEB 2023

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
762747318

00

01

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	001	18		20200616 1507 1590 5711	P PPSA	5

02

03

DEBTOR NAME	DATE OF BIRTH	BUSINESS NAME	FIRST GIVEN NAME	INITIAL	SURNAME
		BED BATH & BEYOND CANADA L.P.			

04

ADDRESS	RICHMOND HILL	ONTARIO CORPORATION NO.
225 HIGH TECH ROAD		ON L4B 0A6

05

06

DEBTOR NAME	DATE OF BIRTH	BUSINESS NAME	FIRST GIVEN NAME	INITIAL	SURNAME
		BBB CANADA LTD.			

07

ADDRESS	RICHMOND HILL	ONTARIO CORPORATION NO.
225 HIGH TECH ROAD		ON L4B 0A6

08

09

SECURED PARTY / LIEN CLAIMANT	ADDRESS	JPMORGAN CHASE BANK, N.A., AS ADMINISTRATIVE AGENT	CHICAGO	IL	60603
	10 S. DEARBORN, FLOOR L2, IL1-1145				

10

COLLATERAL CLASSIFICATION				MOTOR VEHICLE	AMOUNT	DATE OF	NO. FIXED		
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	MATURITY	OR	MATURITY DATE
	X			X	X				

11

12

MOTOR VEHICLE	YEAR MAKE	MODEL	VEIN

13

14

15

GENERAL COLLATERAL DESCRIPTION	ALL OF THE DEBTOR'S RIGHT, TITLE AND INTEREST IN, TO AND UNDER THE FOLLOWING PERSONAL PROPERTY AND OTHER ASSETS, WHETHER NOW OWNED BY OR OWING TO, OR HEREAFTER ACQUIRED BY OR ARISING IN FAVOUR OF THE DEBTOR

16

17

REGISTERING AGENT	BAKER & MCKENZIE LLP	ON	M5J 2T3
	181 BAY STREET, SUITE 2100 BROOKFIELD PL TORONTO		

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 3

CERTIFIED BY/CERTIFIÉES PAR

V. Quintanilla W.

REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario



RUN NUMBER : 034
RUN DATE : 2023/02/03
ID : 20230203130220.10

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

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TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BED BATH & BEYOND CANADA L.P.
FILE CURRENCY : 02FEB 2023

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FILE NUMBER
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01

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02

03

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME

04

ADDRESS

ONTARIO CORPORATION NO.

05

06

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME

07

ADDRESS

ONTARIO CORPORATION NO.

08

09

SECURED PARTY /
LIEN CLAIMANT
ADDRESS

10

COLLATERAL CLASSIFICATION				MOTOR VEHICLE	AMOUNT	DATE OF	NO. FIXED	
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED	MATURITY	OR	MATURITY DATE

11

12

MOTOR VEHICLE	YEAR	MAKE	MODEL	V.I.N.

13

14

15

GENERAL (INCLUDING UNDER ANY TRADE NAME OR DERIVATIONS THEREOF), AND WHETHER
COLLATERAL OWNED OR CONIGNED BY OR TO, OR LEASED FROM OR TO THE DEBTOR, AND
DESCRIPTION REGARDLESS OF WHERE LOCATED (ALL OF WHICH WILL BE COLLECTIVELY

16

17

REGISTERING
AGENT
ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

4

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SURETÉS MOBILIÈRES

(crjtr 05/2022)

Ontario 

RUN NUMBER : 034
RUN DATE : 2023/02/03
ID : 20230203130220.10

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
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CERTIFICATE

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806

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BED BATH & BEYOND CANADA L.P.
FILE CURRENCY : 02FEB 2023

FORM 1C FINANCING STATEMENT / CLAIM FOR RTEN

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01 CAUTION PAGE TOTAL MOTOR VEHICLE REGISTRATION REGISTERED REGISTRATION
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003 18 20200616 1507 1590 5711

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
03 NAME BUSINESS NAME

04 ADDRESS

ONTARIO CORPORATION NO.

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
06 NAME BUSINESS NAME

07 ADDRESS

ONTARIO CORPORATION NO.

08 SECURED PARTY /
09 LIEN CLAIMANT ADDRESS

10 COLLATERAL CLASSIFICATION
CONSUMER MOTOR VEHICLE AMOUNT DATE OF NO. FIXED
GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED MATURITY OR MATURITY DATE

11 MOTOR YEAR MAKE MODEL VIN
12 VEHICLE

13 GENERAL REFERRED TO AS THE "COLLATERAL"), (I) ALL ACCOUNTS AND CREDIT CARD
14 COLLATERAL RECEIVABLES, (II) ALL INVENTORY, (III) (X) ALL DEPOSIT ACCOUNTS AND
15 DESCRIPTION ALL CASH, CHEQUES, OTHER NEGOTIABLE INSTRUMENTS, FUNDS AND OTHER

16 REGISTERING
17 AGENT ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

5

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(c) 14v 05/2022

Ontario 

RUN NUMBER : 034
RUN DATE : 2023/02/03
ID : 20230203130220.10

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
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807

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BED BATH & BEYOND CANADA L.P.
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02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
03 NAME BUSINESS NAME

04 ADDRESS

ONTARIO CORPORATION NO.

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
06 NAME BUSINESS NAME

07 ADDRESS

ONTARIO CORPORATION NO.

08 SECURED PARTY /
09 LIEN CLAIMANT ADDRESS

10 COLLATERAL CLASSIFICATION CONSUMER MOTOR VEHICLE AMOUNT DATE OF NO. FIXED
GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED MATURITY OR MATURITY DATE

11 MOTOR YEAR MAKE MODEL V.I.N.
12 VEHICLE

13 GENERAL EVIDENCES OF PAYMENTS HELD THEREIN OR CREDITED THERETO AND (Y) ALL
14 COLLATERAL SECURITIES ACCOUNTS AND ALL CASH, CASH EQUIVALENTS, FINANCIAL ASSETS
15 DESCRIPTION AND SECURITIES HELD THEREIN OR CREDITED THERETO AND SECURITIES

16 REGISTERING
17 AGENT ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

6

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
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DES SÛRETÉS MOBILIÈRES

(c)11v 05/2022

Ontario 

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PROVINCE OF ONTARIO
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TYPE OF SEARCH : BUSINESS DEBTOR
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03

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME

04

ADDRESS

ONTARIO CORPORATION NO.

05

06

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME

07

ADDRESS

ONTARIO CORPORATION NO.

08

09

SECURED PARTY /
LIEN CLAIMANT
ADDRESS

10

COLLATERAL CLASSIFICATION				MOTOR VEHICLE	AMOUNT	DATE OF	NO. FIXED		
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	MATURITY	OR	MATURITY DATE

11

12

MOTOR VEHICLE	YEAR	MAKE	MODEL	V.I.N.

13

14

15

GENERAL
COLLATERAL
DESCRIPTION

ENTITLEMENTS RELATED THERETO, (IV) TO THE EXTENT EVIDENCING OR
GOVERNING ANY OF THE ITEMS REFERRED TO IN THE PRECEDING CLAUSES (I)
THROUGH (III), ALL CHATTEL PAPER (INCLUDING CHATTEL PAPER AND

16

17

REGISTERING
AGENT
ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

7

CERTIFIED BY/CERTIFIÉES PAR

V. Quintanilla W.

REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crlfr 05/2022)

Ontario 

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
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CERTIFICATE

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TYPE OF SEARCH : BUSINESS DEBTOR
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DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME

BUSINESS NAME

ONTARIO CORPORATION NO.

ADDRESS

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME

BUSINESS NAME

ONTARIO CORPORATION NO.

ADDRESS

SECURED PARTY /
LIEN CLAIMANT

ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR	NO. FIXED MATURITY DATE

MOTOR VEHICLE	YEAR	MAKE	MODEL	V.I.N.

GENERAL COLLATERAL DESCRIPTION: ELECTRONIC CHATTEL PAPER), DOCUMENTS OF TITLE, INTANGIBLES, GOODS, INSTRUMENTS, INVESTMENT PROPERTY, CASH OR CASH EQUIVALENTS, LETTERS OF CREDIT, AND LETTER-OF-CREDIT RIGHTS, (V) TO THE EXTENT EVIDENCING

REGISTERING
AGENT

ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

8

CERTIFIED BY/CERTIFIÉES PAR

V. Quintanilla W.

REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(c)11v 05/2022

Ontario



RUN NUMBER : 034
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PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
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TYPE OF SEARCH : BUSINESS DEBTOR
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DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
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BUSINESS NAME

ONTARIO CORPORATION NO.

ADDRESS

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
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BUSINESS NAME

ONTARIO CORPORATION NO.

ADDRESS

SECURED PARTY /
LIEN CLAIMANT

ADDRESS

COLLATERAL CLASSIFICATION				MOTOR VEHICLE	AMOUNT	DATE OF	NO. FIXED	
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	MATURITY OR	MATURITY DATE

MOTOR VEHICLE	YEAR MAKE	MODEL	V.I.N.
------------------	-----------	-------	--------

GENERAL OR GOVERNING ANY OF THE ITEMS REFERRED TO IN THE PRECEDING CLAUSES
COLLATERAL (I) THROUGH (IV), ALL SUPPORTING OBLIGATIONS, (VI) ALL BOOKS, RECORDS
DESCRIPTION AND INFORMATION RELATING TO THE FOREGOING (INCLUDING WITHOUT

REGISTERING AGENT

ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

9

CERTIFIED BY/CERTIFIÉES PAR

V. Quintanilla W.

REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crtiv 05/2022)

Ontario



RUN NUMBER : 034
RUN DATE : 2023/02/03
ID : 20230203130220.10

PROVINCE OF ONTARIO
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CERTIFICATE

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TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BED BATH & BEYOND CANADA L.P.
FILE CURRENCY : 02FEB 2023

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00 FILE NUMBER
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02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
03 NAME BUSINESS NAME

04 ADDRESS ONTARIO CORPORATION NO.

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
06 NAME BUSINESS NAME

07 ADDRESS ONTARIO CORPORATION NO.

08 SECURED PARTY /
LIEN CLAIMANT
09 ADDRESS

10 COLLATERAL CLASSIFICATION
CONSUMER MOTOR VEHICLE AMOUNT DATE OF NO. FIXED
GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED MATURITY OR MATURITY DATE

11 MOTOR YEAR MAKE MODEL V.I.N.
12 VEHICLE

13 GENERAL LIMITATION ALL BOOKS, RECORDS, INFORMATION, DATABASES AND CUSTOMER
14 COLLATERAL LISTS, WHETHER TANGIBLE OR ELECTRONIC, THAT CONTAIN ANY INFORMATION
15 DESCRIPTION RELATING TO ANY OF THE FOREGOING), AND (VII) ALL ACCESSIONS TO,

16 REGISTERING
AGENT
17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 10

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crjiv 05/2022)

Ontario 

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PROVINCE OF ONTARIO
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812

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BED BATH & BEYOND CANADA L.P.
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DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
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DEBTOR
NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

ADDRESS

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
---------------	------------------	---------	---------

DEBTOR
NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

ADDRESS

SECURED PARTY /
LIEN CLAIMANT

ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER	MOTOR VEHICLE	AMOUNT	DATE OF	NO. FIXED
GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	MATURITY	OR MATURITY DATE

YEAR MAKE	MODEL	V.I.N.
-----------	-------	--------

MOTOR
VEHICLE

GENERAL
COLLATERAL
DESCRIPTION

SUBSTITUTIONS FOR, AND REPLACEMENTS, PROCEEDS (INCLUDING INSURANCE PROCEEDS) AND PRODUCTS OF THE FOREGOING, TOGETHER WITH ALL COLLATERAL SECURITY, GUARANTEES AND RIGHTS AND REMEDIES WITH RESPECT TO ANY OF

REGISTERING
AGENT

ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 11

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crjfv 05/2022)

Ontario 

RUN NUMBER : 034
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PROVINCE OF ONTARIO
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813

TYPE OF SEARCH : BUSINESS DEBTOR
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01 CAUTION PAGING TOTAL MOTOR VEHICLE REGISTRATION REGISTERED REGISTRATION
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010 18 20200616 1507 1590 5711

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
03 NAME BUSINESS NAME

04 ADDRESS

ONTARIO CORPORATION NO.

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
06 NAME BUSINESS NAME

07 ADDRESS

ONTARIO CORPORATION NO.

08 SECURED PARTY /
LIEN CLAIMANT
09 ADDRESS

10 COLLATERAL CLASSIFICATION
CONSUMER MOTOR VEHICLE AMOUNT DATE OF NO. FIXED
GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED MATURITY OR MATURITY DATE

11 MOTOR YEAR MAKE MODEL VIN
12 VEHICLE

13 GENERAL THE FOREGOING COLLATERAL DESCRIBED IN THE PRECEDING CLAUSES (I)
14 COLLATERAL THROUGH (VI).
15 DESCRIPTION TERMS DEFINED IN THE PPSA (AS DEFINED BELOW) THAT ARE NOT OTHERWISE

16 REGISTERING
17 AGENT ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

12

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(or) 11v 05/2022

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PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
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TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BED BATH & BEYOND CANADA L.P.
 FILE CURRENCY : 02FEB 2023

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ONTARIO CORPORATION NO.

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ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY /
 LIEN CLAIMANT

09 ADDRESS

10 COLLATERAL CLASSIFICATION
 CONSUMER MOTOR VEHICLE AMOUNT DATE OF NO. FIXED
 GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED MATURITY OR MATURITY DATE

11 MOTOR YEAR MAKE MODEL V.E.I.N.
 12 VEHICLE

13 GENERAL DEFINED IN THIS FINANCING STATEMENT ARE USED HEREIN AS DEFINED IN THE
 14 COLLATERAL PPSA. ADDITIONAL TERMS USED IN THIS COLLATERAL DESCRIPTION AND NOT
 15 DESCRIPTION OTHERWISE DEFINED SHALL HAVE THE MEANINGS SET FORTH BELOW.

16 REGISTERING
 17 AGENT ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 13

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
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 DES SÛRETÉS MOBILIÈRES

(crj1tv 05/2022)

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PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
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ENQUIRY RESPONSE
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TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BED BATH & BEYOND CANADA L.P.
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DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
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DEBTOR
NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

ADDRESS

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
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DEBTOR
NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

ADDRESS

SECURED PARTY /
LIEN CLAIMANT

ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER	MOTOR VEHICLE	AMOUNT	DATE OF	NO. FIXED
GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	MATURITY OR	MATURITY DATE

YEAR	MAKE	MODEL	V.I.N.
------	------	-------	--------

MOTOR
VEHICLE

GENERAL "CREDIT CARD RECEIVABLES" MEANS ANY ACCOUNT OR PAYMENT INTANGIBLE DUE
COLLATERAL TO THE DEBTOR FROM A CREDIT CARD ISSUER OR PROCESSOR IN CONNECTION
DESCRIPTION WITH PURCHASES FROM AND OTHER GOODS AND SERVICES PROVIDED BY THE

REGISTERING
AGENT

ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 14

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
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(c)1fv 05/2022

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TYPE OF SEARCH : BUSINESS DEBTOR
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01

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03

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME

ONTARIO CORPORATION NO.

04

ADDRESS

05

06

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME

ONTARIO CORPORATION NO.

07

ADDRESS

08

SECURED PARTY /
LIEN CLAIMANT

09

ADDRESS

10

COLLATERAL CLASSIFICATION					MOTOR VEHICLE	AMOUNT	DATE OF	NO. FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED		MATURITY OR	MATURITY DATE

11

12

MOTOR VEHICLE	YEAR	MAKE	MODEL	V.I.N.

13

14

15

GENERAL DEBTOR ON ANY CREDIT CARD OR DEBIT CARD (INCLUDING DEBIT CARDS AND
COLLATERAL PRIVATE LABEL CREDIT CARDS OR CO-BRANDED CREDIT OR DEBIT CARDS), IN
DESCRIPTION EACH CASE WHICH HAVE BEEN ORIGINATED IN THE ORDINARY COURSE OF

16

17

REGISTERING
AGENT

ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

15

CERTIFIED BY/CERTIFIÉES PAR

V. Quintanilla W.

REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario



PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

RUN NUMBER : 034
RUN DATE : 2023/02/03
ID : 20230203130220.10

REPORT : PSSR060
PAGE : 15
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817

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BED BATH & BEYOND CANADA L.P.
FILE CURRENCY : 02FEB 2023

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
762747318

01 CAUTION PAGE TOTAL MOTOR VEHICLE REGISTRATION REGISTERED REGISTRATION
FILING NO. OF PAGES SCHEDULE NUMBER UNDER PERIOD
014 18 20200616 1507 1590 5711

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
03 NAME BUSINESS NAME

04 ADDRESS ONTARIO CORPORATION NO.

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
06 NAME BUSINESS NAME

07 ADDRESS ONTARIO CORPORATION NO.

08 SECURED PARTY /
09 LIEN CLAIMANT ADDRESS

10 COLLATERAL CLASSIFICATION
CONSUMER- MOTOR VEHICLE AMOUNT DATE OF NO. FIXED
GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED MATURITY OR MATURITY DATE

11 YEAR MAKE MODEL VIN
12 MOTOR VEHICLE

13 GENERAL BUSINESS BY THE DEBTOR.
14 COLLATERAL "DEPOSIT ACCOUNTS" MEANS ALL DEMAND, TIME, SAVING, CHEQUING OR
15 DESCRIPTION DEPOSIT ACCOUNTS, COLLECTION ACCOUNTS, LOCKBOXES OR OTHER ACCOUNTS

16 REGISTERING
17 AGENT

ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

16

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj11v 05/2022)

Ontario 

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

RUN NUMBER : 034
RUN DATE : 2023/02/03
ID : 20230203130220.10

REPORT : PSSR060
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(3417)

818

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BED BATH & BEYOND CANADA L.P.
FILE CURRENCY : 02FEB 2023

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
762747318

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	015	18		20200616 1507 1590 5711		

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
---------------	------------------	---------	---------

DEBTOR
NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

ADDRESS

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
---------------	------------------	---------	---------

DEBTOR
NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

ADDRESS

SECURED PARTY /
LIEN CLAIMANT

ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR	NO. FIXED MATURITY DATE
-------------------	-----------	-----------	----------	-------	---------------------------	--------	---------------------	----	----------------------------

YEAR MAKE

MODEL

V.I.N.

MOTOR
VEHICLE

GENERAL
COLLATERAL
DESCRIPTION

HAVING A DEPOSITORY FUNCTION MAINTAINED WITH ANY FINANCIAL
INSTITUTION.
"LETTER-OF-CREDIT RIGHTS" MEANS ALL RIGHTS TO PAYMENT OR PERFORMANCE

REGISTERING
AGENT

ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

17

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(cj11v 05/2022)

Ontario 

RUN NUMBER : 034
 RUN DATE : 2023/02/03
 ID : 20230203130220.10

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
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REPORT : PSSR060
 PAGE : 17
 (3418)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BED BATH & BEYOND CANADA L.P.
 FILE CURRENCY : 02FEB 2023

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
 762747318

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	016	18		20200616 1507 1590 5711		

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

DEBTOR NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

ADDRESS

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

DEBTOR NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

ADDRESS

SECURED PARTY / LIEN CLAIMANT

ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE

YEAR MAKE MODEL V.I.N.

MOTOR VEHICLE

GENERAL COLLATERAL DESCRIPTION

UNDER A LETTER OF CREDIT, WHETHER OR NOT THE BENEFICIARY HAS DEMANDED OR IS AT THE RELEVANT TIME ENTITLED TO DEMAND PAYMENT OR PERFORMANCE.
 "PAYMENT INTANGIBLE" MEANS AN INTANGIBLE UNDER WHICH THE ACCOUNT

REGISTERING AGENT

ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

18

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

RUN NUMBER : 034
 RUN DATE : 2023/02/03
 ID : 20230203130220.10

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 18
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TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BED BATH & BEYOND CANADA L.P.
 FILE CURRENCY : 02FEB 2023

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
 762747318

CAUTION FILING	PAGE No. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	017	18		20200616 1507 1590 5711		

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

DEBTOR
NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

ADDRESS

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

DEBTOR
NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

ADDRESS

SECURED PARTY /
LIEN CLAIMANT

ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER

MOTOR VEHICLE

AMOUNT

DATE OF

NO. FIXED

GOODS

INVENTORY EQUIPMENT ACCOUNTS OTHER

INCLUDED

MATURITY OR

MATURITY DATE

YEAR MAKE

MODEL

V.I.N.

MOTOR
VEHICLE

GENERAL

DEBTOR'S PRINCIPAL OBLIGATION IS A MONETARY OBLIGATION.

COLLATERAL

"PPSA" MEANS THE PERSONAL PROPERTY SECURITY ACT (ONTARIO).

DESCRIPTION

"SUPPORTING OBLIGATIONS" MEANS ALL LETTER-OF-CREDIT RIGHTS OR

REGISTERING
AGENT

ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

19

CERTIFIED BY/CERTIFIÉES PAR

V. Quintanilla W.

REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(ej1fv 05/2022)

Ontario



RUN NUMBER : 034
 RUN DATE : 2023/02/03
 ID : 20230203130220.10

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
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REPORT : PSSR060
 PAGE : 19
 (3420)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BED BATH & BEYOND CANADA L.P.
 FILE CURRENCY : 02FEB 2023

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
 762747318

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	018	18		20200616 1507 1590 5711		

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

DEBTOR
NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

ADDRESS

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

DEBTOR
NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

ADDRESS

SECURED PARTY /
LIEN CLAIMANT

ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER	MOTOR VEHICLE	AMOUNT	DATE OF	NO. FIXED
GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	MATURITY OR	MATURITY DATE

YEAR MAKE MODEL VIN

MOTOR
VEHICLE

GENERAL SECONDARY OBLIGATION THAT SUPPORT THE PAYMENT OR PERFORMANCE OF AN
 COLLATERAL ACCOUNT, CHATTEL PAPER, DOCUMENT OF TITLE, INTANGIBLE, INSTRUMENT, OR
 DESCRIPTION INVESTMENT PROPERTY.

REGISTERING
AGENT

ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

20

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(c)1fv 05/2022

Ontario 

RUN NUMBER : 034
 RUN DATE : 2023/02/03
 ID : 20230203130220.10

PROVINCE OF ONTARIO
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REPORT : PSSR060
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TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BED BATH & BEYOND CANADA L.P.
 FILE CURRENCY : 02FEB 2023

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	001	20		20200618 1901 1590 5892	
21	RECORD REFERENCED	FILE NUMBER	762747318		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED A AMENDMENT	RENEWAL YEARS	CORRECT PERIOD
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	BED BATH & BEYOND CANADA L.P.		
25	OTHER CHANGE	REPLACING GENERAL COLLATERAL DESCRIPTION			
26	REASON/ DESCRIPTION				
28	02/ DEBTOR/ 03/ TRANSFEREE	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
04/07	BUSINESS NAME	ONTARIO CORPORATION NO.			
09	ASSIGNOR	ADDRESS			
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE	ADDRESS			
09	COLLATERAL CLASSIFICATION	CONSUMER	MOTOR VEHICLE	DATE OF	NO FIXED
10	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER
11	YEAR	MAKE	MODEL	V.I.N.	
12	MOTOR VEHICLE	ALL OF THE DEBTOR'S RIGHT, TITLE AND INTEREST IN, TO AND UNDER THE			
13	GENERAL	FOLLOWING PERSONAL PROPERTY AND OTHER ASSETS, WHETHER NOW OWNED BY OR			
14	COLLATERAL	OWING TO, OR HEREFTER ACQUIRED BY OR ARISING IN FAVOUR OF THE DEBTOR			
15	DESCRIPTION	REGISTERING AGENT OR			
16	REGISTERING AGENT OR	BAKER & MCKENZIE LLP			
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS	181 BAY STREET, SUITE 2100 BROOKFIELD PL TORONTO		

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 21

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(cr)21v 05/2022

RUN NUMBER : 034
 RUN DATE : 2023/02/03
 ID : 20230203130220.10

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
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REPORT : PSSR060
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TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BED BATH & BEYOND CANADA L.P.
 FILE CURRENCY : 02FEB 2023

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	002	20		20200618 1901 1590 5892	
21	RECORD REFERENCED	FILE NUMBER	762747318		
	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
22					
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME			
25	OTHER CHANGE				
26	REASON/ DESCRIPTION				
28					
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/ TRANSFEREE	BUSINESS NAME			
03/					ONTARIO CORPORATION NO.
04/07	ADDRESS				
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
	COLLATERAL CLASSIFICATION				
	CONSUMER	MOTOR VEHICLE	DATE OF	NO FIXED	
	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED	AMOUNT	MATURITY OR	MATURITY DATE
10					
	YEAR MAKE	MODEL	V.I.N.		
11	MOTOR				
12	VEHICLE				
13	GENERAL	(INCLUDING UNDER ANY TRADE NAME OR DERIVATIONS THEREOF), AND WHETHER			
14	COLLATERAL	OWNED OR CONIGNED BY OR TO, OR LEASED FROM OR TO THE DEBTOR, AND			
15	DESCRIPTION	REGARDLESS OF WHERE LOCATED (ALL OF WHICH WILL BE COLLECTIVELY			
16	REGISTERING AGENT OR				
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS			

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

22

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(cr)2fv 05/2022

Ontario 

RUN NUMBER : 034
 RUN DATE : 2023/02/03
 ID : 20230203130220.10

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
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 ENQUIRY RESPONSE
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TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BED BATH & BEYOND CANADA L.P.
 FILE CURRENCY : 02FEB 2023

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	003	20		20200618 1901 1590 5892	
21	RECORD REFERENCED	FILE NUMBER	762747318		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME			
25	OTHER CHANGE				
26	REASON/ DESCRIPTION				
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/ TRANSFeree	BUSINESS NAME			
03/					ONTARIO CORPORATION NO.
04/07	ADDRESS				
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
10	COLLATERAL CLASSIFICATION				
	CONSUMER	MOTOR VEHICLE	DATE OF	NO FIXED	
	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR	MATURITY DATE
11	MOTOR	YEAR MAKE	MODEL	V.I.N.	
12	VEHICLE				
13	GENERAL	REFERRED TO AS THE "COLLATERAL"),			
14	COLLATERAL	(I) ALL ACCOUNTS AND CREDIT CARD RECEIVABLES,			
15	DESCRIPTION	(II) ALL INVENTORY,			
16	REGISTERING AGENT OR				
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS			

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

23

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(crj2fv 05/2022)

RUN NUMBER : 034
 RUN DATE : 2023/02/03
 ID : 20230203130220.10

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
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TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BED BATH & BEYOND CANADA L.P.
 FILE CURRENCY : 02FEB 2023

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	004	20		20200618 1901 1590 5892	
21	RECORD REFERENCED	FILE NUMBER	762747318		
	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
22					
23	REFERENCE		FIRST GIVEN NAME	INITIAL	SURNAME
24	DEBTOR/ TRANSFEROR	BUSINESS NAME			
25	OTHER CHANGE				
26	REASON/ DESCRIPTION				
27					
28					
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/ TRANSFEREE	BUSINESS NAME			
03/					ONTARIO CORPORATION NO.
06					
04/07	ADDRESS				
29	ASSIGNOR				
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
08					
09	ADDRESS				
	COLLATERAL CLASSIFICATION				
	CONSUMER		MOTOR VEHICLE	DATE OF	NO FIXED
	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR	MATURITY DATE
10					
	YEAR MAKE	MODEL		V.I.N.	
11	MOTOR				
12	VEHICLE				
13	GENERAL	(III) (X) ALL CASH AND CASH EQUIVALENTS, (Y) ALL DEPOSIT ACCOUNTS AND			
14	COLLATERAL	ALL CASH, CHEQUES, OTHER NEGOTIABLE INSTRUMENTS, FUNDS AND OTHER			
15	DESCRIPTION	EVIDENCES OF PAYMENTS HELD THEREIN OR CREDITED THERETO AND (Z-) ALL			
16	REGISTERING AGENT OR				
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS			

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

24

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(cr)2fv 05/2022

RUN NUMBER : 034
 RUN DATE : 2023/02/03
 ID : 20230203130220.10

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
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 ENQUIRY RESPONSE
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REPORT : PSSR060
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TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BED BATH & BEYOND CANADA L.P.
 FILE CURRENCY : 02FEB 2023

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL MOTOR VEHICLE PAGES SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	005	20	20200618 1901 1590 5892	
21	RECORD FILE NUMBER	762747318		
	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS
22				CORRECT PERIOD
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME
24	DEBTOR/ TRANSFEROR	BUSINESS NAME		
25	OTHER CHANGE			
26	REASON/			
27	DESCRIPTION			
28				
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05	DEBTOR/			
03/	TRANSFEEE	BUSINESS NAME		
06				ONTARIO CORPORATION NO.
04/07	ADDRESS			
29	ASSIGNOR			
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE			
09	ADDRESS			
	COLLATERAL CLASSIFICATION			
	CONSUMER	MOTOR VEHICLE	DATE OF	NO FIXED
	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED	AMOUNT	MATURITY OR MATURITY DATE
10				
11	MOTOR	YEAR MAKE	MODEL	V.I.N.
12	VEHICLE			
13	GENERAL	SECURITIES ACCOUNTS AND ALL CASH, CASH EQUIVALENTS, FINANCIAL ASSETS		
14	COLLATERAL	AND SECURITIES HELD THEREIN OR CREDITED THERETO AND SECURITIES		
15	DESCRIPTION	ENTITLEMENTS RELATED THERETO,		
16	REGISTERING AGENT OR			
17	SECURED PARTY/	ADDRESS		
	LIEN CLAIMANT			

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

25

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj2fv 05/2022)

Ontario



RUN NUMBER : 034
RUN DATE : 2023/02/03
ID : 20230203130220.10

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
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TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BED BATH & BEYOND CANADA L.P.
FILE CURRENCY : 02FEB 2023

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

01 CAUTION FILING PAGE NO. OF TOTAL MOTOR VEHICLE REGISTRATION REGISTERED
02 006 20 PAGES SCHEDULE NUMBER UNDER
03 20200618 1901 1590 5892
04 RECORD FILE NUMBER 762747318
05 REFERENCED
06 PAGE AMENDED NO SPECIFIC PAGE AMENDED CHANGE REQUIRED RENEWAL CORRECT
07 YEARS PERIOD
08
09 FIRST GIVEN NAME INITIAL SURNAME
10 REFERENCE
11 DEBTOR/ BUSINESS NAME
12 TRANSFEROR
13
14 OTHER CHANGE
15 REASON/
16 DESCRIPTION
17
18 DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
19 DEBTOR/
20 TRANSFEREE BUSINESS NAME
21
22 ONTARIO CORPORATION NO.
23 ADDRESS
24
25 ASSIGNOR
26 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE
27 ADDRESS
28 COLLATERAL CLASSIFICATION
29 CONSUMER MOTOR VEHICLE DATE OF NO FIXED
30 GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED AMOUNT MATURITY OR MATURITY DATE
31
32 YEAR MAKE MODEL V.I.N.
33 MOTOR
34 VEHICLE
35 GENERAL (IV) TO THE EXTENT EVIDENCING OR GOVERNING ANY OF THE ITEMS REFERRED
36 COLLATERAL TO IN THE PRECEDING CLAUSES (I) THROUGH (III), ALL CHATTEL PAPER
37 DESCRIPTION (INCLUDING CHATTEL PAPER AND ELECTRONIC CHATTEL PAPER), DOCUMENTS OF
38 REGISTERING AGENT OR
39 SECURED PARTY/ ADDRESS
40 LIEN CLAIMANT

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

26

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj2iv 05/2022)

Ontario



RUN NUMBER : 034
RUN DATE : 2023/02/03
ID : 20230203130220.10

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 26
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828

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BED BATH & BEYOND CANADA L.P.
FILE CURRENCY : 02FEB 2023

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

01 CAUTION FILING PAGE NO. OF TOTAL MOTOR VEHICLE REGISTRATION REGISTERED
02 007 20 20200618 1901 1590 5892 UNDER
21 RECORD REFERENCED FILE NUMBER 762747318 RENEWAL CORRECT
PAGE AMENDED NO SPECIFIC PAGE AMENDED CHANGE REQUIRED YEARS PERIOD
22 FIRST GIVEN NAME INITIAL SURNAME
23 REFERENCE DEBTOR/ BUSINESS NAME
24 TRANSFEROR
25 OTHER CHANGE
26 REASON/
27 DESCRIPTION
28
02/ DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
05 DEBTOR/
03/ TRANSFEREE BUSINESS NAME
06 ONTARIO CORPORATION NO.
04/07 ADDRESS
29 ASSIGNOR SECURED PARTY/LIEN CLAIMANT/ASSIGNEE
08 ADDRESS
09 COLLATERAL CLASSIFICATION
CONSUMER MOTOR VEHICLE DATE OF NO FIXED
GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED AMOUNT MATURITY OR MATURITY DATE
10 YEAR MAKE MODEL V.I.N.
11 MOTOR
12 VEHICLE
13 GENERAL TITLE, INTANGIBLES, GOODS, INSTRUMENTS, INVESTMENT PROPERTY, CASH OR
14 COLLATERAL CASH EQUIVALENTS, LETTERS OF CREDIT, AND LETTER-OF-CREDIT RIGHTS,
15 DESCRIPTION (V) TO THE EXTENT EVIDENCING OR GOVERNING ANY OF THE ITEMS REFERRED
16 REGISTERING AGENT OR
17 SECURED PARTY/ ADDRESS
LIEN CLAIMANT

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

27

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj2fv 05/2022)

Ontario 

RUN NUMBER : 034
 RUN DATE : 2023/02/03
 ID : 20230203130220.10

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 27
 (3428)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BED BATH & BEYOND CANADA L.P.
 FILE CURRENCY : 02FEB 2023

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	008	20		20200618 1901 1590 5892	
21	RECORD REFERENCED	FILE NUMBER	762747318		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME			
25	OTHER CHANGE				
26	REASON/				
27	DESCRIPTION				
28					
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/				
03/	TRANSFeree	BUSINESS NAME			
06					ONTARIO CORPORATION NO.
04/07	ADDRESS				
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
10	COLLATERAL CLASSIFICATION				
	CONSUMER		MOTOR VEHICLE	DATE OF	NO FIXED
	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR	MATURITY DATE
11	MOTOR	YEAR MAKE	MODEL	V.I.N.	
12	VEHICLE				
13	GENERAL	TO IN THE PRECEDING CLAUSES (I) THROUGH (IV), ALL SUPPORTING			
14	COLLATERAL	OBLIGATIONS,			
15	DESCRIPTION	(VI) ALL BOOKS, RECORDS AND INFORMATION RELATING TO THE FOREGOING			
16	REGISTERING AGENT OR				
17	SECURED PARTY/	ADDRESS			
	LIEN CLAIMANT				

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

28

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
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 DES SÛRETÉS MOBILIÈRES

(crj2lv 05/2022)

RUN NUMBER : 034
RUN DATE : 2023/02/03
ID : 20230203130220.10

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
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TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BED BATH & BEYOND CANADA L.P.
FILE CURRENCY : 02FEB 2023

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	009	20		20200618 1901 1590 5892	
21	RECORD REFERENCED	FILE NUMBER	762747318		
	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
22					
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME			
25	OTHER CHANGE				
26	REASON/ DESCRIPTION				
27					
28					
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/ TRANSFEREE	BUSINESS NAME			
03/					
06					ONTARIO CORPORATION NO.
04/07	ADDRESS				
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
	COLLATERAL CLASSIFICATION				
	CONSUMER	MOTOR VEHICLE	DATE OF	NO FIXED	
	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR	MATURITY DATE
10					
11	MOTOR	YEAR MAKE	MODEL	V.I.N.	
12	VEHICLE				
13	GENERAL	(INCLUDING WITHOUT LIMITATION ALL BOOKS, RECORDS, INFORMATION,			
14	COLLATERAL	DATABASES AND CUSTOMER LISTS, WHETHER TANGIBLE OR ELECTRONIC, THAT			
15	DESCRIPTION	CONTAIN ANY INFORMATION RELATING TO ANY OF THE FOREGOING), AND			
16	REGISTERING AGENT OR				
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS			

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CONTINUED...

29

CERTIFIED BY/CERTIFIÉES PAR
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(crj2fv 05/2022)

Ontario

RUN NUMBER : 034
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PROVINCE OF ONTARIO
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 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
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REPORT : PSSR060
 PAGE : 29
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TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BED BATH & BEYOND CANADA L.P.
 FILE CURRENCY : 02FEB 2023

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	010	20		20200618 1901 1590 5892	
21	RECORD REFERENCED	FILE NUMBER	762747318		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME			
25	OTHER CHANGE				
26	REASON/ DESCRIPTION				
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/				
03/	TRANSFeree	BUSINESS NAME			
06				ONTARIO CORPORATION NO.	
04/07	ADDRESS				
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
10	COLLATERAL CLASSIFICATION				
	CONSUMER	MOTOR VEHICLE	DATE OF	NO FIXED	
	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED	AMOUNT	MATURITY OR	MATURITY DATE
11	MOTOR	YEAR MAKE	MODEL	V.I.N.	
12	VEHICLE				
13	GENERAL	(VII) ALL ACCESSIONS TO, SUBSTITUTIONS FOR, AND REPLACEMENTS,			
14	COLLATERAL	PROCEEDS (INCLUDING INSURANCE PROCEEDS) AND PRODUCTS OF THE			
15	DESCRIPTION	FOREGOING, TOGETHER WITH ALL COLLATERAL SECURITY, GUARANTEES AND			
16	REGISTERING AGENT OR				
17	SECURED PARTY/	ADDRESS			
	LIEN CLAIMANT				

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

30

CERTIFIED BY/CERTIFIÉES PAR
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RUN DATE : 2023/02/03
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PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
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REPORT : PSSR060
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832

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BED BATH & BEYOND CANADA L.P.
FILE CURRENCY : 02FEB 2023

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	011	20		20200618 1901 1590 5892	
21	RECORD REFERENCED	FILE NUMBER	762747318		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME			
25	OTHER CHANGE				
26	REASON/ DESCRIPTION				
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/ TRANSFeree	BUSINESS NAME			
06				ONTARIO CORPORATION NO.	
04/07	ADDRESS				
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
10	COLLATERAL CLASSIFICATION				
	CONSUMER	MOTOR VEHICLE	DATE OF	NO FIXED	
	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED	AMOUNT	MATURITY OR	MATURITY DATE
11	MOTOR	YEAR MAKE	MODEL	V.I.N.	
12	VEHICLE				
13	GENERAL	RIGHTS AND REMEDIES WITH RESPECT TO ANY OF THE FOREGOING COLLATERAL			
14	COLLATERAL	DESCRIBED IN THE PRECEDING CLAUSES (I) THROUGH (VI).			
15	DESCRIPTION	DEFINITIONS FOR COLLATERAL DESCRIPTION			
16	REGISTERING AGENT OR				
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS			

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

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CERTIFIED BY/CERTIFIÉES PAR
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REGISTRAR OF
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DES SÛRETÉS MOBILIÈRES

(crj2iv 05/2022)

Ontario 

RUN NUMBER : 034
RUN DATE : 2023/02/03
ID : 20230203130220.10

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
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REPORT : PSSR060
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833

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BED BATH & BEYOND CANADA L.P.
FILE CURRENCY : 02FEB 2023

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

01 CAUTION PAGE TOTAL MOTOR VEHICLE REGISTRATION REGISTERED
02 FILING NO. OF PAGES SCHEDULE NUMBER UNDER
03 012 20 20200618 1901 1590 5892
04 RECORD FILE NUMBER 762747318
05 REFERENCED
06 PAGE AMENDED NO SPECIFIC PAGE AMENDED CHANGE REQUIRED RENEWAL CORRECT
07 YEARS PERIOD
08
09 FIRST GIVEN NAME INITIAL SURNAME
10 REFERENCE
11 DEBTOR/ BUSINESS NAME
12 TRANSFEROR
13
14 OTHER CHANGE
15 REASON/
16 DESCRIPTION
17
18 02/ DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
19 05 DEBTOR/
20 03/ TRANSFEREE BUSINESS NAME
21 06 ONTARIO CORPORATION NO.
22 04/07 ADDRESS
23
24 ASSIGNOR
25 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE
26 08
27 09 ADDRESS
28 COLLATERAL CLASSIFICATION
29 CONSUMER MOTOR VEHICLE DATE OF NO FIXED
30 GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED AMOUNT MATURITY OR MATURITY DATE
31
32 YEAR MAKE MODEL V.I.N.
33 MOTOR
34 VEHICLE
35 GENERAL TERMS DEFINED IN THE PPSA (AS DEFINED BELOW) THAT ARE NOT OTHERWISE
36 COLLATERAL DEFINED IN THIS FINANCING STATEMENT ARE USED HEREIN AS DEFINED IN THE
37 DESCRIPTION PPSA. ADDITIONAL TERMS USED IN THIS COLLATERAL DESCRIPTION AND NOT
38 REGISTERING AGENT OR
39 SECURED PARTY/ ADDRESS
40 LIEN CLAIMANT

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

32

CERTIFIED BY/CERTIFIÉES PAR
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(crj2fv 05/2022)

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PROVINCE OF ONTARIO
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PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
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CERTIFICATE

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834

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BED BATH & BEYOND CANADA L.P.
FILE CURRENCY : 02FEB 2023

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

01 CAUTION PAGE TOTAL MOTOR VEHICLE REGISTRATION REGISTERED
01 FILING NO. OF PAGES SCHEDULE NUMBER UNDER
01 013 20 20200618 1901 1590 5892
21 RECORD FILE NUMBER 762747318
RECORDED
21 PAGE AMENDED NO SPECIFIC PAGE AMENDED CHANGE REQUIRED RENEWAL CORRECT
21 YEARS PERIOD
22
23 REFERENCE FIRST GIVEN NAME INITIAL SURNAME
24 DEBTOR/ BUSINESS NAME
TRANSFEROR
25 OTHER CHANGE
26 REASON/
27 DESCRIPTION
28
02/ DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
05 DEBTOR/
03/ TRANSFEREE BUSINESS NAME
06 ONTARIO CORPORATION NO.
04/07 ADDRESS
29 ASSIGNOR
SECURED PARTY/LIEN CLAIMANT/ASSIGNEE
08
09 ADDRESS
COLLATERAL CLASSIFICATION
CONSUMER MOTOR VEHICLE DATE OF NO FIXED
GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED AMOUNT MATURITY OR MATURITY DATE
10
11 YEAR MAKE MODEL V.I.N.
12 MOTOR
12 VEHICLE
13 GENERAL OTHERWISE DEFINED SHALL HAVE THE MEANINGS SET FORTH BELOW.
14 COLLATERAL "CREDIT CARD RECEIVABLES" MEANS ANY ACCOUNT OR PAYMENT INTANGIBLE DUE
15 DESCRIPTION TO THE DEBTOR FROM A CREDIT CARD ISSUER OR PROCESSOR IN CONNECTION
16 REGISTERING AGENT OR
17 SECURED PARTY/ ADDRESS
LIEN CLAIMANT

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

33

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
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PERSONAL PROPERTY SECURITY/
LE REGISTREUR
DES SÛRETÉS MOBILIÈRES

(crj2fv 05/2022)

Ontario 

RUN NUMBER : 034
RUN DATE : 2023/02/03
ID : 20230203130220.10

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
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CERTIFICATE

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835

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BED BATH & BEYOND CANADA L.P.
FILE CURRENCY : 02FEB 2023

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

01 CAUTION FILING PAGE NO. OF TOTAL MOTOR VEHICLE REGISTRATION REGISTERED
01 014 20 20200618 1901 1590 5892 UNDER
21 RECORD REFERENCED FILE NUMBER 762747318
PAGE AMENDED NO SPECIFIC PAGE AMENDED CHANGE REQUIRED RENEWAL CORRECT
22 YEARS PERIOD
23 REFERENCE FIRST GIVEN NAME INITIAL SURNAME
24 DEBTOR/ BUSINESS NAME TRANSFEROR
25 OTHER CHANGE
26 REASON/
27 DESCRIPTION
28
02/ DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
05 DEBTOR/
03/ TRANSFEREE BUSINESS NAME ONTARIO CORPORATION NO.
06
04/07 ADDRESS
29 ASSIGNOR
SECURED PARTY/LIEN CLAIMANT/ASSIGNEE
08
09 ADDRESS
COLLATERAL CLASSIFICATION
CONSUMER MOTOR VEHICLE DATE OF NO FIXED
10 GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED AMOUNT MATURITY OR MATURITY DATE
11 YEAR MAKE MODEL V.I.N.
12 MOTOR
13 VEHICLE
14 GENERAL WITH PURCHASES FROM AND OTHER GOODS AND SERVICES PROVIDED BY THE
15 COLLATERAL DEBTOR ON ANY CREDIT CARD OR DEBIT CARD (INCLUDING DEBIT CARDS AND
16 DESCRIPTION PRIVATE LABEL CREDIT CARDS OR CO-BRANDED CREDIT OR DEBIT CARDS), IN
17 REGISTERING AGENT OR
SECURED PARTY/ ADDRESS
LIEN CLAIMANT

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

34

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj2iv 05/2022)

Ontario 

RUN NUMBER : 034
 RUN DATE : 2023/02/03
 ID : 20230203130220.10

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
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 ENQUIRY RESPONSE
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REPORT : PSSR060
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TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BED BATH & BEYOND CANADA L.P.
 FILE CURRENCY : 02FEB 2023

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	015	20		20200618 1901 1590 5892	
21	RECORD REFERENCED	FILE NUMBER	762747318		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME			
25	OTHER CHANGE				
26	REASON/ DESCRIPTION				
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/ TRANSFEE	BUSINESS NAME			
06				ONTARIO CORPORATION NO.	
04/07	ADDRESS				
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
10	COLLATERAL CLASSIFICATION				
	CONSUMER	MOTOR VEHICLE	DATE OF	NO FIXED	
	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR	MATURITY DATE
11	MOTOR	YEAR MAKE	MODEL	V.I.N.	
12	VEHICLE				
13	GENERAL	EACH CASE WHICH HAVE BEEN ORIGINATED IN THE ORDINARY COURSE OF			
14	COLLATERAL	BUSINESS BY THE DEBTOR.			
15	DESCRIPTION	"DEPOSIT ACCOUNTS" MEANS ALL DEMAND, TIME, SAVING, CHEQUING OR			
16	REGISTERING AGENT OR				
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS			

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

35

CERTIFIED BY/CERTIFIÉES PAR
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(crj2fv 05/2022)

RUN NUMBER : 034
 RUN DATE : 2023/02/03
 ID : 20230203130220.10

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
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 ENQUIRY RESPONSE
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REPORT : PSSR060
 PAGE : 35
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TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BED BATH & BEYOND CANADA L.P.
 FILE CURRENCY : 02FEB 2023

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	016	20		20200618 1901 1590 5892	
21	RECORD REFERENCED	FILE NUMBER	762747318		
22	PAGE AMENDED	NO. SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME			
25	OTHER CHANGE				
26	REASON/ DESCRIPTION				
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/ TRANSFeree	BUSINESS NAME			
06				ONTARIO CORPORATION NO.	
04/07	ADDRESS				
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
10	COLLATERAL CLASSIFICATION				
	CONSUMER	MOTOR VEHICLE	DATE OF	NO. FIXED	
	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR	MATURITY DATE
11	MOTOR	YEAR MAKE	MODEL	V.I.N.	
12	VEHICLE				
13	GENERAL	DEPOSIT ACCOUNTS, COLLECTION ACCOUNTS, LOCKBOXES OR OTHER ACCOUNTS			
14	COLLATERAL	HAVING A DEPOSITORY FUNCTION MAINTAINED WITH ANY FINANCIAL			
15	DESCRIPTION	INSTITUTION.			
16	REGISTERING AGENT OR				
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS			

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

36

CERTIFIED BY/CERTIFIÉES PAR
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(crj2iv 05/2022)

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PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
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838

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BED BATH & BEYOND CANADA L.P.
FILE CURRENCY : 02FEB 2023

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CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	017	20		20200618 1901 1590 5892	
21	RECORD REFERENCED	FILE NUMBER	762747318		
22	PAGE AMENDED	NO. SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME			
25	OTHER CHANGE				
26	REASON/				
27	DESCRIPTION				
28					
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/				
03/	TRANSFeree	BUSINESS NAME			
06					
04/07	ADDRESS				ONTARIO CORPORATION NO.
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
10	COLLATERAL CLASSIFICATION				
	CONSUMER	MOTOR VEHICLE	DATE OF	NO. FIXED	
	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR	MATURITY DATE
11	MOTOR	YEAR MAKE	MODEL	V.I.N.	
12	VEHICLE				
13	GENERAL	"LETTER-OF-CREDIT RIGHTS" MEANS ALL RIGHTS TO PAYMENT OR PERFORMANCE			
14	COLLATERAL	UNDER A LETTER OF CREDIT, WHETHER OR NOT THE BENEFICIARY HAS DEMANDED			
15	DESCRIPTION	OR IS AT THE RELEVANT TIME ENTITLED TO DEMAND PAYMENT OR PERFORMANCE.			
16	REGISTERING AGENT OR				
17	SECURED PARTY/LIEN CLAIMANT	ADDRESS			

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

37

CERTIFIED BY/CERTIFIÉES PAR

V. Quintanilla W.

REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(en2iv 05/2022)

Ontario



RUN NUMBER : 034
RUN DATE : 2023/02/03
ID : 20230203130220.10

PROVINCE OF ONTARIO
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REPORT : PSSR060
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TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BED BATH & BEYOND CANADA L.P.
FILE CURRENCY : 02FEB 2023

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

01 CAUTION PAGE TOTAL MOTOR VEHICLE REGISTRATION REGISTERED
02 FILING NO. OF PAGES SCHEDULE NUMBER UNDER
03 018 20 20200618 1901 1590 5892
04 RECORD FILE NUMBER 762747318
05 REFERENCED
06 PAGE AMENDED NO SPECIFIC PAGE AMENDED CHANGE REQUIRED RENEWAL CORRECT
07 YEARS PERIOD
08
09 FIRST GIVEN NAME INITIAL SURNAME
10 REFERENCE
11 DEBTOR/ BUSINESS NAME
12 TRANSFEROR
13
14 OTHER CHANGE
15 REASON/
16 DESCRIPTION
17
18 DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
19 DEBTOR/
20 TRANSFEREE BUSINESS NAME
21
22 ONTARIO CORPORATION NO.
23 ADDRESS
24
25 ASSIGNOR
26 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE
27
28 ADDRESS
29 COLLATERAL CLASSIFICATION
30 CONSUMER MOTOR VEHICLE DATE OF NO FIXED
31 GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED AMOUNT MATURITY OR MATURITY DATE
32
33 YEAR MAKE MODEL V.I.N.
34 MOTOR
35 VEHICLE
36 GENERAL "PAYMENT INTANGIBLE" MEANS AN INTANGIBLE UNDER WHICH THE ACCOUNT
37 COLLATERAL DEBTOR'S PRINCIPAL OBLIGATION IS A MONETARY OBLIGATION.
38 DESCRIPTION "PPSA" MEANS THE PERSONAL PROPERTY SECURITY ACT (ONTARIO).
39 REGISTERING AGENT OR
40 SECURED PARTY/ ADDRESS
41 LIEN CLAIMANT

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

38

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj2fv 05/2022)

Ontario



RUN NUMBER : 034
RUN DATE : 2023/02/03
ID : 20230203130220.10

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
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840

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BED BATH & BEYOND CANADA L.P.
FILE CURRENCY : 02FEB 2023

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	019	20		20200618 1901 1590 5892	
21	RECORD REFERENCED	FILE NUMBER	762747318		
22	PAGE AMENDED	NO. SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR / TRANSFEROR	BUSINESS NAME			
25	OTHER CHANGE				
26	REASON / DESCRIPTION				
27					
28					
02 /	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR / TRANSFEREE	BUSINESS NAME			
03 /					
06					ONTARIO CORPORATION NO.
04 / 07	ADDRESS				
29	ASSIGNOR				
08	SECURED PARTY / LIEN CLAIMANT / ASSIGNEE				
09	ADDRESS				
10	COLLATERAL CLASSIFICATION				
	CONSUMER	MOTOR VEHICLE	DATE OF	NO. FIXED	
	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED	AMOUNT	MATURITY OR	MATURITY DATE
11	MOTOR VEHICLE	YEAR MAKE	MODEL	V.I.N.	
12	GENERAL	"SUPPORTING OBLIGATIONS" MEANS ALL LETTER-OF-CREDIT RIGHTS OR			
13	COLLATERAL	SECONDARY OBLIGATION THAT SUPPORT THE PAYMENT OR PERFORMANCE OF AN			
14	DESCRIPTION	ACCOUNT, CHATTEL PAPER, DOCUMENT OF TITLE, INTANGIBLE, INSTRUMENT, OR			
15	REGISTERING AGENT OR				
16	SECURED PARTY / LIEN CLAIMANT	ADDRESS			

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

39

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTREUR
DES SÛRETÉS MOBILIÈRES

(crj2lv 05/2022)

Ontario 

RUN NUMBER : 034
 RUN DATE : 2023/02/03
 ID : 20230203130220.10

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
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TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BED BATH & BEYOND CANADA L.P.
 FILE CURRENCY : 02FEB 2023

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	020	20		20200618 1901 1590 5892	
21	RECORD FILE NUMBER	762747318			
	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
22					
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME			
25	OTHER CHANGE				
26	REASON/				
27	DESCRIPTION				
28					
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/				
03/	TRANSFEEE	BUSINESS NAME			
06					ONTARIO CORPORATION NO.
04/07	ADDRESS				
29	ASSIGNOR				
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
08					
09	ADDRESS				
	COLLATERAL CLASSIFICATION				
	CONSUMER		MOTOR VEHICLE	DATE OF	NO FIXED
	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR	MATURITY DATE
10					
	YEAR MAKE	MODEL	V.I.N.		
11	MOTOR				
12	VEHICLE				
13	GENERAL	INVESTMENT PROPERTY.			
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR				
17	SECURED PARTY/	ADDRESS			
	LIEN CLAIMANT				

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

40

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj2fv 05/2022)

RUN NUMBER : 034
RUN DATE : 2023/02/03
ID : 20230203130220.10

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
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(3441)

842

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BED BATH & BEYOND CANADA L.P.
FILE CURRENCY : 02FEB 2023

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	01	001		20210806 1049 1590 9680	
21	RECORD REFERENCED	FILE NUMBER	762747318		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
			B RENEWAL	3	
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	BED BATH & BEYOND CANADA L.P.		
25	OTHER CHANGE				
26	REASON/				
27	DESCRIPTION				
28					
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/				
03/	TRANSFEREE	BUSINESS NAME			
06		ONTARIO CORPORATION NO.			
04/07	ADDRESS				
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
	COLLATERAL CLASSIFICATION				
	CONSUMER	MOTOR VEHICLE	DATE OF	NO FIXED	
	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED	AMOUNT MATURITY OR	MATURITY DATE	
10	YEAR	MAKE	MODEL	V.I.N.	
11	MOTOR				
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR	BAKER & MCKENZIE LLP			
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS	181 BAY STREET, SUITE 2100 BROOKFIELD PL TORONTO ON M5J 2T3		

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 41

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj2tv 05/2022)

Ontario 

RUN NUMBER : 034
RUN DATE : 2023/02/03
ID : 20230203130220.10

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
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843

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BED BATH & BEYOND CANADA L.P.
FILE CURRENCY : 02FEB 2023

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	001	1		20220826 1333 1590 7537	
21	RECORD FILE NUMBER	762747318			
	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED A AMENDMENT	RENEWAL YEARS	CORRECT PERIOD
22		X			
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	BED BATH & BEYOND CANADA L.P.		
25	OTHER CHANGE				
26	REASON/	TO AMEND THE COLLATERAL CLASSIFICATION AND TO DELETE THE GENERAL			
27	DESCRIPTION	COLLATERAL DESCRIPTIONS SET FORTH ON REGISTRATION NUMBERS 20200616			
28		1507 1590 5711 AND 20200618 1901 1590 5892 IN THEIR ENTIRETY.			
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/				
03/	TRANSFeree	BUSINESS NAME			
06		ONTARIO CORPORATION NO.			
04/07	ADDRESS				
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
	COLLATERAL CLASSIFICATION				
	CONSUMER				
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER
10		X	X	X	X
	YEAR	MAKE	MODEL	V.I.N.	
11	MOTOR				
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR	NORTON ROSE FULBRIGHT CANADA LLP (NS/CM)			
17	SECURED PARTY/	ADDRESS	222 BAY STREET, SUITE 3000		
	LIEN CLAIMANT		TORONTO	ON	M5K 1E7

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 42

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTREUR
DES SÛRETÉS MOBILIÈRES

(crj2iv 05/2022)

Ontario 

RUN NUMBER : 034
RUN DATE : 2023/02/03
ID : 20230203130220.10

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
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844

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BED BATH & BEYOND CANADA L.P.
FILE CURRENCY : 02FEB 2023

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	01	001		20220830 1049 1590 7936	
21	RECORD REFERENCED	FILE NUMBER	762747318		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED B RENEWAL	RENEWAL YEARS 1	CORRECT PERIOD
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	BED BATH & BEYOND CANADA L.P.		
25	OTHER CHANGE				
26	REASON/ DESCRIPTION				
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/ TRANSFeree	BUSINESS NAME			
06	ONTARIO CORPORATION NO.				
04/07	ADDRESS				
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
10	COLLATERAL CLASSIFICATION				
	CONSUMER	MOTOR VEHICLE			
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER
		INCLUDED	AMOUNT	DATE OF MATURITY	OR NO FIXED MATURITY DATE
11	MOTOR	YEAR	MAKE	MODEL	V.I.N.
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR	NORTON ROSE FULBRIGHT CANADA LLP (NS/CM)			
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS	222 BAY STREET, SUITE 3000	TORONTO	ON M5K 1E7

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 43

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj2fv 05/2022)

Ontario 

RUN NUMBER : 034
RUN DATE : 2023/02/03
ID : 20230203130220.10

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
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845

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BED BATH & BEYOND CANADA L.P.
FILE CURRENCY : 02FEB 2023

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
691716195

00

01

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	001	5		20131108 0932 1590 0906	P PPSA	5

02

03

DEBTOR NAME	DATE OF BIRTH	BUSINESS NAME	FIRST GIVEN NAME	INITIAL	SURNAME
		BED BATH & BEYOND CANADA L.P.			

04

ADDRESS	ONTARIO CORPORATION NO.
C/O BED BATH & BEYOND INC., 650 LIBERTY UNION	NJ 07083

05

06

DEBTOR NAME	DATE OF BIRTH	BUSINESS NAME	FIRST GIVEN NAME	INITIAL	SURNAME

07

ADDRESS	ONTARIO CORPORATION NO.

08

09

SECURED PARTY / LIEN CLAIMANT	ADDRESS	PAPYRUS-RECYCLED GREETINGS CANADA LTD.	MISSISSAUGA	ON	L4W 0B3
	1820 MATHESON BLVD.				

10

COLLATERAL CLASSIFICATION				MOTOR VEHICLE	AMOUNT	DATE OF	NO. FIXED		
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	MATURITY	OR	MATURITY DATE
	X				X				

11

12

MOTOR VEHICLE	YEAR MAKE	MODEL	V.I.N.

13

14

15

GENERAL	ALL OF THE PRODUCTS OF THE SECURED PARTY SOLD, SHIPPED OR DELIVERED
COLLATERAL	ON CONSIGNMENT BY THE SECURED PARTY TO DEBTOR ON A DIRECT TO STORE
DESCRIPTION	DELIVERY BASIS FROM TIME TO TIME WHEREVER LOCATED (INCLUDING WITHOUT

16

17

REGISTERING AGENT	ADDRESS	DENTONS CANADA LLP (LDR)	TORONTO	ON	M5K 0A1
	77 KING STREET WEST, SUITE 400				

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 44

CERTIFIED BY/CERTIFIÉES PAR

V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj)iv 05/2022

Ontario 

RUN NUMBER : 034
RUN DATE : 2023/02/03
ID : 20230203130220.10

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 44
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846

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BED BATH & BEYOND CANADA L.P.
FILE CURRENCY : 02FEB 2023

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
691716195

00

01

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	002	5		20131108 0932 1590 0906		

02

03

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME

04

BUSINESS NAME

ADDRESS AVENUE

ONTARIO CORPORATION NO.

05

06

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME

07

BUSINESS NAME

ADDRESS

ONTARIO CORPORATION NO.

08

09

SECURED PARTY /
LIEN CLAIMANT
ADDRESS

10

COLLATERAL CLASSIFICATION				MOTOR VEHICLE	AMOUNT	DATE OF	NO. FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	MATURITY OR MATURITY DATE

11

12

MOTOR VEHICLE	YEAR	MAKE	MODEL	V.I.N.

13

14

15

GENERAL
COLLATERAL
DESCRIPTION
LIMITATION ALL RECYCLED PAPER GREETINGS BRAND EVERYDAY COUNTER CARDS
AND SEASONAL COUNTER CARDS, PAPYRUS BRAND EVERYDAY COUNTER CARDS AND
SEASONAL COUNTER CARDS, RECYCLED PAPER GREETINGS BRAND EVERYDAY AND

16

17

REGISTERING
AGENT
ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

45

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(c)1fv 05/2022

Ontario 

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

RUN NUMBER : 034
RUN DATE : 2023/02/03
ID : 20230203130220.10

REPORT : PSSR060
PAGE : 45
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847

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BED BATH & BEYOND CANADA L.P.
FILE CURRENCY : 02FEB 2023

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
691716195

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	003	5		20131108 0932 1590 0906		

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
---------------	------------------	---------	---------

DEBTOR
NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

ADDRESS

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
---------------	------------------	---------	---------

DEBTOR
NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

ADDRESS

SECURED PARTY /
LIEN CLAIMANT

ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR	NO. FIXED MATURITY DATE
-------------------	-----------	-----------	----------	-------	---------------------------	--------	---------------------	----	----------------------------

YEAR MAKE

MODEL

V.I.N.

MOTOR
VEHICLE

GENERAL
COLLATERAL
DESCRIPTION

SEASONAL NON-CARD RELATED PRODUCTS INCLUDING GIFTS, GIFT BAGS, WRAP,
BOWS, RIBBON, TAGS AND TISSUE, STATIONERY (BOXED NOTES), SELF-STICK
REMOVABLE NOTES, CANDLES AND STICKERS, PAPYRUS BRAND EVERYDAY AND

REGISTERING
AGENT

ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

46

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(oj11iv 05/2022)

Ontario 

RUN NUMBER : 034
RUN DATE : 2023/02/03
ID : 20230203130220.10

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
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848

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BED BATH & BEYOND CANADA L.P.
FILE CURRENCY : 02FEB 2023

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
691716195

01 CAUTION PAGE TOTAL MOTOR VEHICLE REGISTRATION REGISTERED REGISTRATION
FILING NO. OF PAGES SCHEDULE NUMBER UNDER PERIOD
004 5 20131108 0932 1590 0906

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
03 NAME BUSINESS NAME

04 ADDRESS

ONTARIO CORPORATION NO.

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
06 NAME BUSINESS NAME

07 ADDRESS

ONTARIO CORPORATION NO.

08 SECURED PARTY /
09 LIEN CLAIMANT ADDRESS

10 COLLATERAL CLASSIFICATION
CONSUMER MOTOR VEHICLE AMOUNT DATE OF NO FIXED
GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED MATURITY OR MATURITY DATE

11 MOTOR YEAR MAKE MODEL VIN
12 VEHICLE

13 GENERAL SEASONAL NON-CARD RELATED PRODUCTS INCLUDING GIFTS, GIFT BAGS, WRAP,
14 COLLATERAL BOWS, RIBBON, TAGS AND TISSUE, STATIONERY (BOXED NOTES), SELF-STICK
15 DESCRIPTION REMOVABLE NOTES, CANDLES AND STICKERS AND PAPYRUS BRAND CHRISTMAS

16 REGISTERING
17 AGENT ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 47

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj1v 05/2022)

Ontario 

RUN NUMBER : 034
RUN DATE : 2023/02/03
ID : 20230203130220.10

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
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849

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BED BATH & BEYOND CANADA L.P.
FILE CURRENCY : 02FEB 2023

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
691716195

01 CAUTION FILING PAGE NO. OF TOTAL PAGES MOTOR VEHICLE SCHEDULE REGISTRATION NUMBER REGISTERED UNDER REGISTRATION PERIOD
005 5 20131108 0932 1590 0906

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
03 NAME BUSINESS NAME

04 ADDRESS ONTARIO CORPORATION NO.

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
06 NAME BUSINESS NAME

07 ADDRESS ONTARIO CORPORATION NO.

08 SECURED PARTY /
09 LIEN CLAIMANT ADDRESS

10 COLLATERAL CLASSIFICATION
CONSUMER GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER MOTOR VEHICLE INCLUDED AMOUNT DATE OF MATURITY OR NO FIXED MATURITY DATE

11 MOTOR YEAR MAKE MODEL V.I.N.
12 VEHICLE

13 GENERAL BOXED CARDS).
14 COLLATERAL
15 DESCRIPTION

16 REGISTERING AGENT
17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

48

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(origiv 05/2022)

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RUN NUMBER : 034
RUN DATE : 2023/02/03
ID : 20230203130220.10

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

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850

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BED BATH & BEYOND CANADA L.P.
FILE CURRENCY : 02FEB 2023

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	001	3		20181105 1712 1590 2604	
21	RECORD REFERENCED	FILE NUMBER	691716195		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED A AMENDMENT	RENEWAL YEARS	CORRECT PERIOD
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	BED BATH & BEYOND CANADA L.P.		
25	OTHER CHANGE				
26	REASON/ DESCRIPTION	AMEND REGISTRATION TO INCLUDE ADDITIONAL DEBTOR AND TO REPLACE THE GENERAL COLLATERAL DESCRIPTION IN ITS ENTIRETY.			
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/ TRANSFEREE	BUSINESS NAME	BBB CANADA LTD.		
06	ADDRESS	C/O BED BATH & BEYOND INC.			UNION
04/07	ADDRESS				ONTARIO CORPORATION NO. NJ 07083
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
10	COLLATERAL CLASSIFICATION				
11	CONSUMER				
12	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER
13	YEAR	MAKE	MODEL	V.I.N.	
14	MOTOR				
15	VEHICLE				
16	GENERAL	ALL OF THE PRODUCTS OF THE SECURED PARTY SOLD, SHIPPED OR DELIVERED ON CONSIGNMENT BY THE SECURED PARTY TO THE DEBTOR ON A DIRECT TO STORE DELIVERY BASIS FROM TIME TO TIME WHEREVER LOCATED, INCLUDING			
17	REGISTERING AGENT OR	DENTONS CANADA LLP (AF/RKHOSLA)			
18	SECURED PARTY/ LIEN CLAIMANT	ADDRESS	77 KING STREET WEST, SUITE 400		
19			TORONTO		
20			ON M5K 0A1		

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 49

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj2iv 05/2022)

Ontario 

RUN NUMBER : 034
RUN DATE : 2023/02/03
ID : 20230203130220.10

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 49
(3450)

851

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BED BATH & BEYOND CANADA L.P.
FILE CURRENCY : 02FEB 2023

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	002	3		20181105 1712 1590 2604	
21	RECORD REFERENCED	FILE NUMBER	691716195		
22	PAGE AMENDED	NO. SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD

REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME
23			
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	

25 OTHER CHANGE
26 REASON/
27 DESCRIPTION

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
02/			

05	DEBTOR/ TRANSFeree	BUSINESS NAME
----	-----------------------	---------------

06 ONTARIO CORPORATION NO.
04/07 ADDRESS 650 LIBERTY AVENUE

29 ASSIGNOR
SECURED PARTY/LIEN CLAIMANT/ASSIGNEE

08 ADDRESS
09 COLLATERAL CLASSIFICATION

CONSUMER	MOTOR VEHICLE	DATE OF	NO. FIXED
GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR MATURITY DATE

YEAR	MAKE	MODEL	V.I.N.
------	------	-------	--------

11 MOTOR
12 VEHICLE
13 GENERAL (I) ALL RECYCLED PAPER GREETINGS BRAND, PAPYRUS BRAND AND PAPER REBEL
14 COLLATERAL BRAND EVERYDAY COUNTER CARDS AND SEASONAL COUNTER CARDS, AND (II) ALL
15 DESCRIPTION RECYCLED PAPER GREETINGS BRAND AND PAPYRUS BRAND EVERYDAY AND

16 REGISTERING AGENT OR
17 SECURED PARTY/
LIEN CLAIMANT ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

50

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj2fv 05/2022)

Ontario

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

RUN NUMBER : 034
RUN DATE : 2023/02/03
ID : 20230203130220.10

REPORT : PSSR060
PAGE : 50
(3451)

852

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BED BATH & BEYOND CANADA L.P.
FILE CURRENCY : 02FEB 2023

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

01 CAUTION PAGE TOTAL MOTOR VEHICLE REGISTRATION REGISTERED
02 FILING NO. OF PAGES SCHEDULE NUMBER UNDER
03 003 3 20181105 1712 1590 2604
21 RECORD FILE NUMBER 691716195
22 REFERENCE
23 PAGE AMENDED NO SPECIFIC PAGE AMENDED CHANGE REQUIRED RENEWAL CORRECT
24 DEBTOR/ BUSINESS NAME YEARS PERIOD
25 TRANSFEROR
26 OTHER CHANGE
27 REASON/
28 DESCRIPTION
02/ DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
05 DEBTOR/
03/ TRANSFEREE BUSINESS NAME
06 ONTARIO CORPORATION NO.
04/07 ADDRESS
29 ASSIGNOR
08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE
09 ADDRESS
10 COLLATERAL CLASSIFICATION
CONSUMER MOTOR VEHICLE DATE OF NO FIXED
GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED AMOUNT MATURITY OR MATURITY DATE
11 YEAR MAKE MODEL V.I.N.
12 MOTOR
13 VEHICLE
14 GENERAL SEASONAL NON-CARD RELATED PRODUCTS INCLUDING GIFT PACKAGING,
15 COLLATERAL STATIONERY, BOXED CARDS, STICKERS, DESK ACCESSORIES AND PARTY
16 DESCRIPTION ACCESSORIES.
17 REGISTERING AGENT OR
SECURED PARTY/ ADDRESS
LIEN CLAIMANT

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

51

CERTIFIED BY/CERTIFIÉES PAR

V. Quintanilla W.

REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj2fv 05/2022)

Ontario



RUN NUMBER : 034
RUN DATE : 2023/02/03
ID : 20230203130220.10

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 51
(3452)

853

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BED BATH & BEYOND CANADA L.P.
FILE CURRENCY : 02FEB 2023

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL MOTOR VEHICLE PAGES SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	01	001	20181105 1735 1590 2606	
21	RECORD FILE NUMBER	691716195		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED B RENEWAL	RENEWAL YEARS 5
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	BED BATH & BEYOND CANADA L.P.	
25	OTHER CHANGE			
26	REASON/			
27	DESCRIPTION			
28				
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05	DEBTOR/			
03/	TRANSFeree	BUSINESS NAME		
06		ONTARIO CORPORATION NO.		
04/07	ADDRESS			
29	ASSIGNOR			
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE			
09	ADDRESS			
10	COLLATERAL CLASSIFICATION			
	CONSUMER	MOTOR VEHICLE	DATE OF	NO. FIXED
	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR MATURITY DATE
11	MOTOR	YEAR MAKE	MODEL	V.I.N.
12	VEHICLE			
13	GENERAL			
14	COLLATERAL			
15	DESCRIPTION			
16	REGISTERING AGENT OR	DENTONS CANADA LLP (AF/RKHOSLA)		
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS	77 KING STREET WEST, SUITE 400	TORONTO ON M5K 0A1

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 52

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj2fv 05/2022)

Ontario 

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

RUN NUMBER : 034
RUN DATE : 2023/02/03
ID : 20230203130220.10

REPORT : PSSR060
PAGE : 52
(3453)

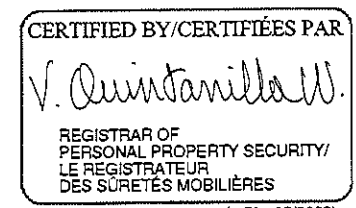
854

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BED BATH & BEYOND CANADA L.P.
FILE CURRENCY : 02FEB 2023

INFORMATION RELATING TO THE REGISTRATIONS LISTED BELOW IS ATTACHED HERETO.

FILE NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER
762747318	20200616 1507 1590 5711	20200618 1901 1590 5892	20210806 1049 1590 9680	20220826 1333 1590 7537
	20220830 1049 1590 7936			
691716195	20131108 0932 1590 0906	20181105 1712 1590 2604	20181105 1735 1590 2606	

8 REGISTRATION(S) ARE REPORTED IN THIS ENQUIRY RESPONSE.



(orig 05/2022)



This report lists registrations in the Personal Property Registry that match the following search criteria:

Province or Territory Searched: New Brunswick
Type of Search: Debtors (Enterprise)
Search Criteria: Bed Bath & Beyond Canada L.P.
Date and Time of Search (YYYY-MM-DD hh:mm): 2023-02-03 14:01 (Atlantic)
Transaction Number: 24016480
Searched By: S185207

The following table lists records that match the Debtors (Enterprise) you specified.

Exact	Included	Original Registration Number	Enterprise Name	Place
*	*	23731623	BED BATH & BEYOND CANADA L.P.	UNION
*	*	33759200	BED BATH & BEYOND CANADA L.P.	Richmond Hill

An '*' in the 'Exact' column indicates that the Debtor (Enterprise) exactly matches the search criteria.

Included Column Legend

- An asterisk (*) in the 'Included' column indicates that the registration's details are included within the Search Result Report.

Registration Counts

- 2 registration(s) contained information that **exactly** matched the search criteria you specified.

- 0 registration(s) contained information that **closely** matched the search criteria you specified.

When reviewing the registrations below, note that a registration which has expired or been discharged within the last 30 days can still be re-registered by the secured party.

All registration date/time values are stated in Atlantic Time.

For more information concerning the Personal Property Registry, go to www.acol.ca

Registration Details for Registration Number: 23731623

Province or Territory: New Brunswick
Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	23731623	2013-11-08 09:41	2018-11-08	SM004415.286
Amendment	31406549	2018-11-05 18:34	2018-11-08	SM004415.286
Renewal	31406614	2018-11-05 18:40	2023-11-08	

As listed in the Registration History section above, this registration has been the subject of an Amendment or Global Change to add or delete information. The following registration details provide the registration number for the Amendment that added or deleted information. If no "added by" or "deleted by" registration number is provided, the information was added by the original registration and has not been deleted.

Debtors

Type: Enterprise
BED BATH & BEYOND CANADA L.P.
C/O BED BATH & BEYOND INC.
650 LIBERTY AVENUE
UNION NJ 07083
USA

Type: Enterprise
BBB CANADA LTD.
C/O BED BATH & BEYOND INC.
650 LIBERTY AVENUE
UNION NJ 07083
USA

Secured Parties

Type: Enterprise
PAPYRUS-RECYCLED GREETINGS CANADA LTD.
1820 MATHESON BLVD.
MISSISSAUGA ON L4W 0B3
Canada

General Collateral

ALL PRODUCTS OF THE SECURED PARTY SOLD, SHIPPED OR DELIVERED ON CONSIGNMENT BY THE SECURED PARTY TO DEBTOR ON A DIRECT TO STORE DELIVERY BASIS FROM TIME TO TIME WHEREVER LOCATED (INCLUDING WITHOUT LIMITATION ALL RECYCLED PAPER GREETINGS BRAND EVERYDAY COUNTER CARDS AND SEASONAL COUNTER CARDS, PAPYRUS BRAND EVERYDAY COUNTER CARDS AND SEASONAL COUNTER CARDS, RECYCLED PAPER GREETINGS BRAND EVERYDAY AND SEASONAL NON-CARD RELATED PRODUCTS INCLUDING GIFTS, GIFT BAGS, WRAP, BOWS, RIBBON, TAGS AND TISSUE, STATIONERY (BOXED NOTES), SELF-STICK REMOVABLE NOTES, CANDLES AND STICKERS, PAPYRUS BRAND EVERYDAY AND SEASONAL NON-CARD RELATED PRODUCTS INCLUDING GIFTS, GIFT BAGS, WRAP, BOWS, RIBBON, TAGS AND TISSUE, STATIONERY (BOXED NOTES), SELF-STICK REMOVABLE NOTES, CANDLES AND STICKERS AND PAPYRUS BRAND CHRISTMAS BOXED CARDS).

Added by registration number 31406549

THE ABOVE NOTED GENERAL COLLATERAL IS HEREBY DELETED AND REPLACED WITH THE FOLLOWING:

All of the products of the Secured Party sold, shipped or delivered on consignment by the Secured Party to the Debtor on a direct to store delivery basis from time to time wherever located, including (i) all Recycled Paper Greetings brand, Papyrus brand and Paper Rebel brand everyday counter cards and seasonal counter cards, and (ii) all Recycled Paper Greetings brand and Papyrus brand everyday and seasonal non-card related products including gift packaging, stationery, boxed cards, stickers, desk accessories and party accessories.

Additional Information

BBB CANADA LTD. IS THE GENERAL PARTNER OF BED BATH & BEYOND CANADA L.P.

Registration Details for Registration Number: 33759200

Province or Territory: New Brunswick

Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	33759200	2020-06-16 16:08	2025-06-16	361191762
Amendment	33777475	2020-06-19 11:41	2025-06-16	361191762
Renewal	35656032	2021-08-09 15:34	2028-06-16	
Amendment	37370533	2022-08-26 16:54	2028-06-16	
Renewal	37381928	2022-08-30 11:48	2029-06-16	

As listed in the Registration History section above, this registration has been the subject of an Amendment or Global Change to add or delete information. The following registration details provide the registration number for the Amendment that added or deleted information. If no "added by" or "deleted by" registration number is provided, the information was added by the original registration and has not been deleted.

Debtors

Type: Enterprise
BED BATH & BEYOND CANADA L.P.
225 High Tech Road
Richmond Hill ON L4B 0A6
Canada

Type: Enterprise
BBB CANADA LTD.
225 High Tech Road
Richmond Hill ON L4B 0A6
Canada

Secured Parties

Type: Enterprise
JPMORGAN CHASE BANK, N.A., AS ADMINISTRATIVE AGENT
10 S. DEARBORN, FLOOR L2, IL1-1145
CHICAGO IL 60603
USA

General Collateral

ALL OF THE DEBTOR'S RIGHT, TITLE AND INTEREST IN, TO AND UNDER THE FOLLOWING PERSONAL PROPERTY AND OTHER ASSETS, WHETHER NOW OWNED BY OR OWING TO, OR HEREAFTER ACQUIRED BY OR ARISING IN FAVOUR OF THE DEBTOR (INCLUDING UNDER ANY TRADE NAME OR DERIVATIONS THEREOF), AND WHETHER OWNED OR CONSIGNED BY OR TO, OR LEASED FROM OR TO THE DEBTOR, AND REGARDLESS OF WHERE LOCATED (ALL OF WHICH WILL BE COLLECTIVELY REFERRED TO AS THE "COLLATERAL"), (I) ALL ACCOUNTS AND CREDIT CARD RECEIVABLES, (II) ALL INVENTORY, (III) (X) ALL DEPOSIT ACCOUNTS AND ALL CASH, CHEQUES, OTHER NEGOTIABLE INSTRUMENTS, FUNDS AND OTHER EVIDENCES OF PAYMENTS HELD THEREIN OR CREDITED THERETO AND (Y) ALL SECURITIES ACCOUNTS AND ALL CASH, CASH EQUIVALENTS, FINANCIAL ASSETS AND SECURITIES HELD THEREIN OR CREDITED THERETO AND SECURITIES ENTITLEMENTS

RELATED THERETO, (IV) TO THE EXTENT EVIDENCING OR GOVERNING ANY OF THE ITEMS REFERRED TO IN THE PRECEDING CLAUSES (I) THROUGH (III), ALL CHATTEL PAPER (INCLUDING CHATTEL PAPER AND ELECTRONIC CHATTEL PAPER), DOCUMENTS OF TITLE, INTANGIBLES, GOODS, INSTRUMENTS, INVESTMENT PROPERTY, CASH OR CASH EQUIVALENTS, LETTERS OF CREDIT, AND LETTER-OF-CREDIT RIGHTS, (V) TO THE EXTENT EVIDENCING OR GOVERNING ANY OF THE ITEMS REFERRED TO IN THE PRECEDING CLAUSES (I) THROUGH (IV), ALL SUPPORTING OBLIGATIONS, (VI) ALL BOOKS, RECORDS AND INFORMATION RELATING TO THE FOREGOING (INCLUDING WITHOUT LIMITATION ALL BOOKS, RECORDS, INFORMATION, DATABASES AND CUSTOMER LISTS, WHETHER TANGIBLE OR ELECTRONIC, THAT CONTAIN ANY INFORMATION RELATING TO ANY OF THE FOREGOING), AND (VII) ALL ACCESSIONS TO, SUBSTITUTIONS FOR, AND REPLACEMENTS, PROCEEDS (INCLUDING INSURANCE PROCEEDS) AND PRODUCTS OF THE FOREGOING, TOGETHER WITH ALL COLLATERAL SECURITY, GUARANTEES AND RIGHTS AND REMEDIES WITH RESPECT TO ANY OF THE FOREGOING COLLATERAL DESCRIBED IN THE PRECEDING CLAUSES (I) THROUGH (VI). TERMS DEFINED IN THE PPSA (AS DEFINED BELOW) THAT ARE NOT OTHERWISE DEFINED IN THIS FINANCING STATEMENT ARE USED HEREIN AS DEFINED IN THE PPSA. ADDITIONAL TERMS USED IN THIS COLLATERAL DESCRIPTION AND NOT OTHERWISE DEFINED SHALL HAVE THE MEANINGS SET FORTH BELOW.

"CREDIT CARD RECEIVABLES" MEANS ANY ACCOUNT OR PAYMENT INTANGIBLE DUE TO THE DEBTOR FROM A CREDIT CARD ISSUER OR PROCESSOR IN CONNECTION WITH PURCHASES FROM AND OTHER GOODS AND SERVICES PROVIDED BY THE DEBTOR ON ANY CREDIT CARD OR DEBIT CARD (INCLUDING DEBIT CARDS AND PRIVATE LABEL CREDIT CARDS OR CO-BRANDED CREDIT OR DEBIT CARDS), IN EACH CASE WHICH HAVE BEEN ORIGINATED IN THE ORDINARY COURSE OF BUSINESS BY THE DEBTOR.

"DEPOSIT ACCOUNTS" MEANS ALL DEMAND, TIME, SAVING, CHEQUING OR DEPOSIT ACCOUNTS, COLLECTION ACCOUNTS, LOCKBOXES OR OTHER ACCOUNTS HAVING A DEPOSITORY FUNCTION MAINTAINED WITH ANY FINANCIAL INSTITUTION.

"LETTER-OF-CREDIT RIGHTS" MEANS ALL RIGHTS TO PAYMENT OR PERFORMANCE UNDER A LETTER OF CREDIT, WHETHER OR NOT THE BENEFICIARY HAS DEMANDED OR IS AT THE RELEVANT TIME ENTITLED TO DEMAND PAYMENT OR PERFORMANCE.

"PAYMENT INTANGIBLE" MEANS AN INTANGIBLE UNDER WHICH THE ACCOUNT DEBTOR'S PRINCIPAL OBLIGATION IS A MONETARY OBLIGATION.

"PPSA" MEANS THE PERSONAL PROPERTY SECURITY ACT (ONTARIO).

"SUPPORTING OBLIGATIONS" MEANS ALL LETTER-OF-CREDIT RIGHTS OR SECONDARY OBLIGATION THAT SUPPORT THE PAYMENT OR PERFORMANCE OF AN ACCOUNT, CHATTEL PAPER, DOCUMENT OF TITLE, INTANGIBLE, INSTRUMENT, OR INVESTMENT PROPERTY.

Added by registration number 33777475

All of the Debtor's right, title and interest in, to and under the following personal property and other assets, whether now owned by or owing to, or hereafter acquired by or arising in favour of the Debtor (including under any trade name or derivations thereof), and whether owned or consigned by or to, or leased from or to the Debtor, and regardless of where located (all of which will be collectively referred to as the "Collateral"):

- (i) all Accounts and Credit Card Receivables,
- (ii) all Inventory,
- (iii) (x) all cash and cash equivalents, (y) all Deposit Accounts and all cash, cheques, other negotiable instruments, funds and other evidences of payments held therein or credited thereto and (z) all Securities Accounts and all cash, cash equivalents, financial assets and securities held therein or credited thereto and securities entitlements related thereto,
- (iv) to the extent evidencing or governing any of the items referred to in the preceding clauses (i) through (iii), all Chattel Paper (including Chattel Paper and Electronic Chattel Paper), Documents of Title, Intangibles, Goods, Instruments, Investment Property, cash or cash equivalents, letters of credit, and Letter-of-Credit Rights,
- (v) to the extent evidencing or governing any of the items referred to in the preceding clauses (i) through (iv), all Supporting Obligations,
- (vi) all books, records and information relating to the foregoing (including without limitation all books, records, information, databases and customer lists, whether tangible or electronic, that contain any

information relating to any of the foregoing), and
(vii) all accessions to, substitutions for, and replacements, Proceeds (including insurance proceeds) and products of the foregoing, together with all collateral security, guarantees and rights and remedies with respect to any of the foregoing Collateral described in the preceding clauses (i) through (vi).

DEFINITIONS FOR COLLATERAL DESCRIPTION

Terms defined in the PPSA (as defined below) that are not otherwise defined in this Financing Statement are used herein as defined in the PPSA. Additional terms used in this collateral description and not otherwise defined shall have the meanings set forth below.

"Credit Card Receivables" means any Account or Payment Intangible due to the Debtor from a credit card issuer or processor in connection with purchases from and other goods and services provided by the Debtor on any credit card or debit card (including debit cards and private label credit cards or co-branded credit or debit cards), in each case which have been originated in the ordinary course of business by the Debtor.

"Deposit Accounts" means all demand, time, saving, chequing or deposit accounts, collection accounts, lockboxes or other accounts having a depository function maintained with any financial institution.

"Letter-of-Credit Rights" means all rights to payment or performance under a letter of credit, whether or not the beneficiary has demanded or is at the relevant time entitled to demand payment or performance.

"Payment Intangible" means an Intangible under which the account debtor's principal obligation is a monetary obligation.

"PPSA" means the Personal Property Security Act (Ontario).

"Supporting Obligations" means all Letter-of-Credit Rights or secondary obligation that support the payment or performance of an Account, Chattel Paper, Document of Title, Intangible, Instrument, or Investment Property.

Added by registration number 37370533

THE ABOVE GENERAL COLLATERAL DESCRIPTION IS DELETED IN ITS ENTIRETY AND REPLACED WITH THE FOLLOWING:

A SECURITY INTEREST IS TAKEN IN ALL OF THE DEBTORS' PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY.

Additional Information

Added by registration number 33777475

Replacing General Collateral Description

END OF REPORT

This report lists registrations in the Personal Property Registry that match the following search criteria:

Province or Territory Searched: Nova Scotia
Type of Search: Debtors (Enterprise)
Search Criteria: Bed Bath & Beyond Canada L.P.
Date and Time of Search (YYYY-MM-DD hh:mm): 2023-02-03 14:07 (Atlantic)
Transaction Number: 24016526
Searched By: S185207

The following table lists records that match the Debtors (Enterprise) you specified.

Exact	Included	Original Registration Number	Enterprise Name	Place
*	*	22026587	BED BATH & BEYOND CANADA L.P.	UNION
*	*	32904161	BED BATH & BEYOND CANADA L.P.	Richmond Hill

An '*' in the 'Exact' column indicates that the Debtor (Enterprise) exactly matches the search criteria.

Included Column Legend

- An asterisk (*) in the 'Included' column indicates that the registration's details are included within the Search Result Report.

Registration Counts

- 2 registration(s) contained information that **exactly** matched the search criteria you specified.

- 0 registration(s) contained information that **closely** matched the search criteria you specified.

When reviewing the registrations below, note that a registration which has expired or been discharged within the last 30 days can still be re-registered by the secured party.

All registration date/time values are stated in Atlantic Time.

For more information concerning the Personal Property Registry, go to www.acol.ca

Registration Details for Registration Number: 22026587

Province or Territory: Nova Scotia
Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	22026587	2013-11-08 09:42	2018-11-08	SM004415.286
Amendment	30341150	2018-11-05 18:37	2018-11-08	SM004415.286
Renewal	30341200	2018-11-05 18:41	2023-11-08	

As listed in the Registration History section above, this registration has been the subject of an Amendment or Global Change to add or delete information. The following registration details provide the registration number for the Amendment that added or deleted information. If no "added by" or "deleted by" registration number is provided, the information was added by the original registration and has not been deleted.

Debtors

Type: Enterprise
BED BATH & BEYOND CANADA L.P.
C/O BED BATH & BEYOND INC.
650 LIBERTY AVENUE
UNION NJ 07083
USA

Type: Enterprise
BBB CANADA LTD.
C/O BED BATH & BEYOND INC.
650 LIBERTY AVENUE
UNION NJ 07083
USA

Secured Parties

Type: Enterprise
PAPYRUS-RECYCLED GREETINGS CANADA LTD.
1820 MATHESON BLVD.
MISSISSAUGA ON L4W 0B3
Canada

General Collateral

ALL PRODUCTS OF THE SECURED PARTY SOLD, SHIPPED OR DELIVERED ON CONSIGNMENT BY THE SECURED PARTY TO DEBTOR ON A DIRECT TO STORE DELIVERY BASIS FROM TIME TO TIME WHEREVER LOCATED (INCLUDING WITHOUT LIMITATION ALL RECYCLED PAPER GREETINGS BRAND EVERYDAY COUNTER CARDS AND SEASONAL COUNTER CARDS, PAPYRUS BRAND EVERYDAY COUNTER CARDS AND SEASONAL COUNTER CARDS, RECYCLED PAPER GREETINGS BRAND EVERYDAY AND SEASONAL NON-CARD RELATED PRODUCTS INCLUDING GIFTS, GIFT BAGS, WRAP, BOWS, RIBBON, TAGS AND TISSUE, STATIONERY (BOXED NOTES), SELF-STICK REMOVABLE NOTES, CANDLES AND STICKERS, PAPYRUS BRAND EVERYDAY AND SEASONAL NON-CARD RELATED PRODUCTS INCLUDING GIFTS, GIFT BAGS, WRAP, BOWS, RIBBON, TAGS AND TISSUE, STATIONERY (BOXED NOTES), SELF-STICK REMOVABLE NOTES, CANDLES AND STICKERS AND PAPYRUS BRAND CHRISTMAS BOXED CARDS).

Added by registration number 30341150

THE ABOVE NOTED GENERAL COLLATERAL IS HEREBY DELETED AND REPLACED WITH THE FOLLOWING:

All of the products of the Secured Party sold, shipped or delivered on consignment by the Secured Party to the Debtor on a direct to store delivery basis from time to time wherever located, including (i) all Recycled Paper Greetings brand, Papyrus brand and Paper Rebel brand everyday counter cards and seasonal counter cards, and (ii) all Recycled Paper Greetings brand and Papyrus brand everyday and seasonal non-card related products including gift packaging, stationery, boxed cards, stickers, desk accessories and party accessories.

Additional Information

BBB CANADA LTD. IS THE GENERAL PARTNER OF BED BATH & BEYOND CANADA L.P.

Registration Details for Registration Number: 32904161

Province or Territory: Nova Scotia

Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	32904161	2020-06-16 16:08	2025-06-16	361191862
Amendment	32922908	2020-06-19 10:52	2025-06-16	361191862
Amendment	32934556	2020-06-22 17:13	2025-06-16	361191862
Renewal	34946509	2021-08-09 15:31	2028-06-16	
Amendment	36750701	2022-08-26 17:01	2028-06-16	
Renewal	36761914	2022-08-30 11:50	2029-06-16	

As listed in the Registration History section above, this registration has been the subject of an Amendment or Global Change to add or delete information. The following registration details provide the registration number for the Amendment that added or deleted information. If no "added by" or "deleted by" registration number is provided, the information was added by the original registration and has not been deleted.

Debtors

Type: Enterprise
BED BATH & BEYOND CANADA L.P.
225 High Tech Road
Richmond Hill ON L4B 0A6
Canada

Type: Enterprise
BBB CANADA LTD.
225 High Tech Road
Richmond Hill ON L4B 0A6
Canada

Secured Parties

Type: Enterprise
JPMORGAN CHASE BANK, N.A., AS ADMINISTRATIVE AGENT
10 S. DEARBORN, FLOOR L2, IL1-1145
CHICAGO IL 60603
USA

General Collateral

ALL OF THE DEBTOR'S RIGHT, TITLE AND INTEREST IN, TO AND UNDER THE FOLLOWING PERSONAL PROPERTY AND OTHER ASSETS, WHETHER NOW OWNED BY OR OWING TO, OR HEREAFTER ACQUIRED BY OR ARISING IN FAVOUR OF THE DEBTOR (INCLUDING UNDER ANY TRADE NAME OR DERIVATIONS THEREOF), AND WHETHER OWNED OR CONSIGNED BY OR TO, OR LEASED FROM OR TO THE DEBTOR, AND REGARDLESS OF WHERE LOCATED (ALL OF WHICH WILL BE COLLECTIVELY REFERRED TO AS THE "COLLATERAL"), (I) ALL ACCOUNTS AND CREDIT CARD RECEIVABLES, (II) ALL INVENTORY, (III) (X) ALL DEPOSIT ACCOUNTS AND ALL CASH, CHEQUES, OTHER NEGOTIABLE INSTRUMENTS, FUNDS AND OTHER EVIDENCES OF PAYMENTS HELD THEREIN OR CREDITED

THERETO AND (Y) ALL SECURITIES ACCOUNTS AND ALL CASH, CASH EQUIVALENTS, FINANCIAL ASSETS AND SECURITIES HELD THEREIN OR CREDITED THERETO AND SECURITIES ENTITLEMENTS RELATED THERETO, (IV) TO THE EXTENT EVIDENCING OR GOVERNING ANY OF THE ITEMS REFERRED TO IN THE PRECEDING CLAUSES (I) THROUGH (III), ALL CHATTEL PAPER (INCLUDING CHATTEL PAPER AND ELECTRONIC CHATTEL PAPER), DOCUMENTS OF TITLE, INTANGIBLES, GOODS, INSTRUMENTS, INVESTMENT PROPERTY, CASH OR CASH EQUIVALENTS, LETTERS OF CREDIT, AND LETTER-OF-CREDIT RIGHTS, (V) TO THE EXTENT EVIDENCING OR GOVERNING ANY OF THE ITEMS REFERRED TO IN THE PRECEDING CLAUSES (I) THROUGH (IV), ALL SUPPORTING OBLIGATIONS, (VI) ALL BOOKS, RECORDS AND INFORMATION RELATING TO THE FOREGOING (INCLUDING WITHOUT LIMITATION ALL BOOKS, RECORDS, INFORMATION, DATABASES AND CUSTOMER LISTS, WHETHER TANGIBLE OR ELECTRONIC, THAT CONTAIN ANY INFORMATION RELATING TO ANY OF THE FOREGOING), AND (VII) ALL ACCESSIONS TO, SUBSTITUTIONS FOR, AND REPLACEMENTS, PROCEEDS (INCLUDING INSURANCE PROCEEDS) AND PRODUCTS OF THE FOREGOING, TOGETHER WITH ALL COLLATERAL SECURITY, GUARANTEES AND RIGHTS AND REMEDIES WITH RESPECT TO ANY OF THE FOREGOING COLLATERAL DESCRIBED IN THE PRECEDING CLAUSES (I) THROUGH (VI). TERMS DEFINED IN THE PPSA (AS DEFINED BELOW) THAT ARE NOT OTHERWISE DEFINED IN THIS FINANCING STATEMENT ARE USED HEREIN AS DEFINED IN THE PPSA. ADDITIONAL TERMS USED IN THIS COLLATERAL DESCRIPTION AND NOT OTHERWISE DEFINED SHALL HAVE THE MEANINGS SET FORTH BELOW.

"CREDIT CARD RECEIVABLES" MEANS ANY ACCOUNT OR PAYMENT INTANGIBLE DUE TO THE DEBTOR FROM A CREDIT CARD ISSUER OR PROCESSOR IN CONNECTION WITH PURCHASES FROM AND OTHER GOODS AND SERVICES PROVIDED BY THE DEBTOR ON ANY CREDIT CARD OR DEBIT CARD (INCLUDING DEBIT CARDS AND PRIVATE LABEL CREDIT CARDS OR CO-BRANDED CREDIT OR DEBIT CARDS), IN EACH CASE WHICH HAVE BEEN ORIGINATED IN THE ORDINARY COURSE OF BUSINESS BY THE DEBTOR.

"DEPOSIT ACCOUNTS" MEANS ALL DEMAND, TIME, SAVING, CHEQUING OR DEPOSIT ACCOUNTS, COLLECTION ACCOUNTS, LOCKBOXES OR OTHER ACCOUNTS HAVING A DEPOSITORY FUNCTION MAINTAINED WITH ANY FINANCIAL INSTITUTION.

"LETTER-OF-CREDIT RIGHTS" MEANS ALL RIGHTS TO PAYMENT OR PERFORMANCE UNDER A LETTER OF CREDIT, WHETHER OR NOT THE BENEFICIARY HAS DEMANDED OR IS AT THE RELEVANT TIME ENTITLED TO DEMAND PAYMENT OR PERFORMANCE.

"PAYMENT INTANGIBLE" MEANS AN INTANGIBLE UNDER WHICH THE ACCOUNT DEBTOR'S PRINCIPAL OBLIGATION IS A MONETARY OBLIGATION.

"PPSA" MEANS THE PERSONAL PROPERTY SECURITY ACT (ONTARIO).

"SUPPORTING OBLIGATIONS" MEANS ALL LETTER-OF-CREDIT RIGHTS OR SECONDARY OBLIGATION THAT SUPPORT THE PAYMENT OR PERFORMANCE OF AN ACCOUNT, CHATTEL PAPER, DOCUMENT OF TITLE, INTANGIBLE, INSTRUMENT, OR INVESTMENT PROPERTY.

Added by registration number 32922908

All of the Debtor's right, title and interest in, to and under the following personal property and other assets, whether now owned by or owing to, or hereafter acquired by or arising in favour of the Debtor (including under any trade name or derivations thereof), and whether owned or consigned by or to, or leased from or to the Debtor, and regardless of where located (all of which will be collectively referred to as the "Collateral"):

(i) all Accounts and Credit Card Receivables,

(ii) all Inventory,

(iii) (x) all cash and cash equivalents, (y) all Deposit Accounts and all cash, cheques, other negotiable instruments, funds and other evidences of payments held therein or credited thereto and (z) all Securities Accounts and all cash, cash equivalents, financial assets and securities held therein or credited thereto and securities entitlements related thereto,

(iv) to the extent evidencing or governing any of the items referred to in the preceding clauses (i) through (iii), all Chattel Paper (including Chattel Paper and Electronic Chattel Paper), Documents of Title, Intangibles, Goods, Instruments, Investment Property, cash or cash equivalents, letters of credit, and Letter-of-Credit Rights,

(v) to the extent evidencing or governing any of the items referred to in the preceding clauses (i) through (iv), all Supporting Obligations,

(vi) all books, records and information relating to the foregoing (including without limitation all books, records, information, databases and customer lists, whether tangible or electronic, that contain any information relating to any of the foregoing), and

(vii) all accessions to, substitutions for, and replacements, Proceeds (including insurance proceeds) and products of the foregoing, together with all collateral security, guarantees and rights and remedies with respect to any of the foregoing Collateral described in the preceding clauses (i) through (vi).

DEFINITIONS FOR COLLATERAL DESCRIPTION

Terms defined in the PPSA (as defined below) that are not otherwise defined in this Financing Statement are used herein as defined in the PPSA. Additional terms used in this collateral description and not otherwise defined shall have the meanings set forth below.

"Credit Card Receivables" means any Account or Payment Intangible due to the Debtor from a credit card issuer or processor in connection with purchases from and other goods and services provided by the Debtor on any credit card or debit card (including debit cards and private label credit cards or co-branded credit or debit cards), in each case which have been originated in the ordinary course of business by the Debtor.

"Deposit Accounts" means all demand, time, saving, chequing or deposit accounts, collection accounts, lockboxes or other accounts having a depository function maintained with any financial institution.

"Letter-of-Credit Rights" means all rights to payment or performance under a letter of credit, whether or not the beneficiary has demanded or is at the relevant time entitled to demand payment or performance.

"Payment Intangible" means an Intangible under which the account debtor's principal obligation is a monetary obligation.

"PPSA" means the Personal Property Security Act (Ontario).

"Supporting Obligations" means all Letter-of-Credit Rights or secondary obligation that support the payment or performance of an Account, Chattel Paper, Document of Title, Intangible, Instrument, or Investment Property.

Added by registration number 32934556

THE ABOVE NOTED GENERAL COLLATERAL DESCRIPTION IS HEREBY DELETED AND REPLACED WITH THE FOLLOWING:

All of the Debtor's right, title and interest in, to and under the following personal property and other assets, whether now owned by or owing to, or hereafter acquired by or arising in favour of the Debtor

(including under any trade name or derivations thereof), and whether owned or consigned by or to, or leased from or to the Debtor, and regardless of where located (all of which will be collectively referred to as the "Collateral"):

(i) all Accounts and Credit Card Receivables,

(ii) all Inventory,

(iii) (x) all cash and cash equivalents, (y) all Deposit Accounts and all cash, cheques, other negotiable instruments, funds and other evidences of payments held therein or credited thereto and (z) all Securities Accounts and all cash, cash equivalents, financial assets and securities held therein or credited thereto and securities entitlements related thereto,

(iv) to the extent evidencing or governing any of the items referred to in the preceding clauses (i) through (iii), all Chattel Paper (including Chattel Paper and Electronic Chattel Paper), Documents of Title, Intangibles, Goods, Instruments, Investment Property, cash or cash equivalents, letters of credit, and Letter-of-Credit Rights,

(v) to the extent evidencing or governing any of the items referred to in the preceding clauses (i) through (iv), all Supporting Obligations,

(vi) all books, records and information relating to the foregoing (including without limitation all books, records, information, databases and customer lists, whether tangible or electronic, that contain any information relating to any of the foregoing), and

(vii) all accessions to, substitutions for, and replacements, Proceeds (including insurance proceeds) and products of the foregoing, together with all collateral security, guarantees and rights and remedies with respect to any of the foregoing Collateral described in the preceding clauses (i) through (vi).

DEFINITIONS FOR COLLATERAL DESCRIPTION

Terms defined in the PPSA (as defined below) that are not otherwise defined in this Financing Statement are used herein as defined in the PPSA. Additional terms used in this collateral description and not otherwise defined shall have the meanings set forth below.

"Credit Card Receivables" means any Account or Payment Intangible due to the Debtor from a credit card issuer or processor in connection with purchases from and other goods and services provided by the Debtor on any credit card or debit card (including debit cards and private label credit cards or co-branded credit or debit cards),

in each case which have been originated in the ordinary course of business by the Debtor.

"Deposit Accounts" means all demand, time, saving, chequing or deposit accounts, collection accounts, lockboxes or other accounts having a depository function maintained with any financial institution.

"Letter-of-Credit Rights" means all rights to payment or performance under a letter of credit, whether or not the beneficiary has demanded or is at the relevant time entitled to demand payment or performance.

"Payment Intangible" means an Intangible under which the account debtor's principal obligation is a monetary obligation.

"PPSA" means the Personal Property Security Act (Ontario).

"Supporting Obligations" means all Letter-of-Credit Rights or secondary obligation that support the payment or performance of an Account, Chattel Paper, Document of Title, Intangible, Instrument, or Investment Property

Added by registration number 36750701

THE ABOVE GENERAL COLLATERAL DESCRIPTION IS DELETED IN ITS ENTIRETY AND REPLACED WITH THE FOLLOWING:

A SECURITY INTEREST IS TAKEN IN ALL OF THE DEBTORS' PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY.

END OF REPORT

This report lists registrations in the Personal Property Registry that match the following search criteria:

Province or Territory Searched: Prince Edward Island
Type of Search: Debtors (Enterprise)
Search Criteria: Bed Bath & Beyond Canada L.P.
Date and Time of Search (YYYY-MM-DD hh:mm): 2023-02-03 14:02 (Atlantic)
Transaction Number: 24016491
Searched By: S185207

The following table lists records that match the Debtors (Enterprise) you specified.

Exact	Included	Original Registration Number	Enterprise Name	Place
*	*	3307059	BED BATH & BEYOND CANADA L.P.	UNION
*	*	5181448	BED BATH & BEYOND CANADA L.P.	Richmond Hill

An '*' in the 'Exact' column indicates that the Debtor (Enterprise) exactly matches the search criteria.

Included Column Legend

- An asterisk (*) in the 'Included' column indicates that the registration's details are included within the Search Result Report.

Registration Counts

- 2 registration(s) contained information that **exactly** matched the search criteria you specified.

- 0 registration(s) contained information that **closely** matched the search criteria you specified.

When reviewing the registrations below, note that a registration which has expired or been discharged within the last 30 days can still be re-registered by the secured party.

All registration date/time values are stated in Atlantic Time.

For more information concerning the Personal Property Registry, go to www.acol.ca

Registration Details for Registration Number: 3307059

Province or Territory: Prince Edward Island
Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	3307059	2013-11-08 09:42	2018-11-08	SM004415.286
Amendment	4691541	2018-11-05 18:39	2018-11-08	SM004415.286
Renewal	4691550	2018-11-05 18:42	2023-11-08	

As listed in the Registration History section above, this registration has been the subject of an Amendment or Global Change to add or delete information. The following registration details provide the registration number for the Amendment that added or deleted information. If no "added by" or "deleted by" registration number is provided, the information was added by the original registration and has not been deleted.

Debtors

Type: Enterprise
BED BATH & BEYOND CANADA L.P.
C/O BED BATH & BEYOND INC.
650 LIBERTY AVENUE
UNION NJ 07083
USA

Type: Enterprise
BBB CANADA LTD.
C/O BED BATH & BEYOND INC.
650 LIBERTY AVENUE
UNION NJ 07083
USA

Secured Parties

Type: Enterprise
PAPYRUS-RECYCLED GREETINGS CANADA LTD.
1820 MATHESON BLVD.
MISSISSAUGA ON L4W 0B3
Canada

General Collateral

ALL PRODUCTS OF THE SECURED PARTY SOLD, SHIPPED OR DELIVERED ON CONSIGNMENT BY THE SECURED PARTY TO DEBTOR ON A DIRECT TO STORE DELIVERY BASIS FROM TIME TO TIME WHEREVER LOCATED (INCLUDING WITHOUT LIMITATION ALL RECYCLED PAPER GREETINGS BRAND EVERYDAY COUNTER CARDS AND SEASONAL COUNTER CARDS, PAPYRUS BRAND EVERYDAY COUNTER CARDS AND SEASONAL COUNTER CARDS, RECYCLED PAPER GREETINGS BRAND EVERYDAY AND SEASONAL NON-CARD RELATED PRODUCTS INCLUDING GIFTS, GIFT BAGS, WRAP, BOWS, RIBBON, TAGS AND TISSUE, STATIONERY (BOXED NOTES), SELF-STICK REMOVABLE NOTES, CANDLES AND STICKERS, PAPYRUS BRAND EVERYDAY AND SEASONAL NON-CARD RELATED PRODUCTS INCLUDING GIFTS, GIFT BAGS, WRAP, BOWS, RIBBON, TAGS AND TISSUE, STATIONERY (BOXED NOTES), SELF-STICK REMOVABLE NOTES, CANDLES AND STICKERS AND PAPYRUS BRAND CHRISTMAS BOXED CARDS).

Added by registration number 4691541

THE ABOVE NOTED GENERAL COLLATERAL IS HEREBY DELETED AND REPLACED WITH THE FOLLOWING:

All of the products of the Secured Party sold, shipped or delivered on consignment by the Secured Party to the Debtor on a direct to store delivery basis from time to time wherever located, including (i) all Recycled Paper Greetings brand, Papyrus brand and Paper Rebel brand everyday counter cards and seasonal counter cards, and (ii) all Recycled Paper Greetings brand and Papyrus brand everyday and seasonal non-card related products including gift packaging, stationery, boxed cards, stickers, desk accessories and party accessories.

Additional Information

BBB CANADA LTD. IS THE GENERAL PARTNER OF BED BATH & BEYOND CANADA L.P.

Registration Details for Registration Number: 5181448

Province or Territory: Prince Edward Island
Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	5181448	2020-06-16 16:09	2025-06-16	361191962
Amendment	5185248	2020-06-19 11:37	2025-06-16	361191962
Renewal	5601529	2021-08-09 15:44	2028-06-16	
Amendment	5971601	2022-08-26 17:10	2028-06-16	
Renewal	5973985	2022-08-30 11:53	2029-06-16	

As listed in the Registration History section above, this registration has been the subject of an Amendment or Global Change to add or delete information. The following registration details provide the registration number for the Amendment that added or deleted information. If no "added by" or "deleted by" registration number is provided, the information was added by the original registration and has not been deleted.

Debtors

Type: Enterprise
BED BATH & BEYOND CANADA L.P.
225 High Tech Road
Richmond Hill ON L4B 0A6
Canada

Type: Enterprise
BBB CANADA LTD.
225 High Tech Road
Richmond Hill ON L4B 0A6
Canada

Secured Parties

Type: Enterprise
JPMORGAN CHASE BANK, N.A., AS ADMINISTRATIVE AGENT
10 S. DEARBORN, FLOOR L2, IL1-1145
CHICAGO IL 60603
USA

General Collateral

ALL OF THE DEBTOR'S RIGHT, TITLE AND INTEREST IN, TO AND UNDER THE FOLLOWING PERSONAL PROPERTY AND OTHER ASSETS, WHETHER NOW OWNED BY OR OWING TO, OR HEREAFTER ACQUIRED BY OR ARISING IN FAVOUR OF THE DEBTOR (INCLUDING UNDER ANY TRADE NAME OR DERIVATIONS THEREOF), AND WHETHER OWNED OR CONSIGNED BY OR TO, OR LEASED FROM OR TO THE DEBTOR, AND REGARDLESS OF WHERE LOCATED (ALL OF WHICH WILL BE COLLECTIVELY REFERRED TO AS THE "COLLATERAL"), (I) ALL ACCOUNTS AND CREDIT CARD RECEIVABLES, (II) ALL INVENTORY, (III) (X) ALL DEPOSIT ACCOUNTS AND ALL CASH, CHEQUES, OTHER NEGOTIABLE INSTRUMENTS, FUNDS AND OTHER EVIDENCES OF PAYMENTS HELD THEREIN OR CREDITED THERETO AND (Y) ALL SECURITIES ACCOUNTS AND ALL CASH, CASH EQUIVALENTS, FINANCIAL ASSETS AND SECURITIES HELD THEREIN OR CREDITED THERETO AND SECURITIES ENTITLEMENTS

RELATED THERETO, (IV) TO THE EXTENT EVIDENCING OR GOVERNING ANY OF THE ITEMS REFERRED TO IN THE PRECEDING CLAUSES (I) THROUGH (III), ALL CHATTEL PAPER (INCLUDING CHATTEL PAPER AND ELECTRONIC CHATTEL PAPER), DOCUMENTS OF TITLE, INTANGIBLES, GOODS, INSTRUMENTS, INVESTMENT PROPERTY, CASH OR CASH EQUIVALENTS, LETTERS OF CREDIT, AND LETTER-OF-CREDIT RIGHTS, (V) TO THE EXTENT EVIDENCING OR GOVERNING ANY OF THE ITEMS REFERRED TO IN THE PRECEDING CLAUSES (I) THROUGH (IV), ALL SUPPORTING OBLIGATIONS, (VI) ALL BOOKS, RECORDS AND INFORMATION RELATING TO THE FOREGOING (INCLUDING WITHOUT LIMITATION ALL BOOKS, RECORDS, INFORMATION, DATABASES AND CUSTOMER LISTS, WHETHER TANGIBLE OR ELECTRONIC, THAT CONTAIN ANY INFORMATION RELATING TO ANY OF THE FOREGOING), AND (VII) ALL ACCESSIONS TO, SUBSTITUTIONS FOR, AND REPLACEMENTS, PROCEEDS (INCLUDING INSURANCE PROCEEDS) AND PRODUCTS OF THE FOREGOING, TOGETHER WITH ALL COLLATERAL SECURITY, GUARANTEES AND RIGHTS AND REMEDIES WITH RESPECT TO ANY OF THE FOREGOING COLLATERAL DESCRIBED IN THE PRECEDING CLAUSES (I) THROUGH (VI). TERMS DEFINED IN THE PPSA (AS DEFINED BELOW) THAT ARE NOT OTHERWISE DEFINED IN THIS FINANCING STATEMENT ARE USED HEREIN AS DEFINED IN THE PPSA. ADDITIONAL TERMS USED IN THIS COLLATERAL DESCRIPTION AND NOT OTHERWISE DEFINED SHALL HAVE THE MEANINGS SET FORTH BELOW.

"CREDIT CARD RECEIVABLES" MEANS ANY ACCOUNT OR PAYMENT INTANGIBLE DUE TO THE DEBTOR FROM A CREDIT CARD ISSUER OR PROCESSOR IN CONNECTION WITH PURCHASES FROM AND OTHER GOODS AND SERVICES PROVIDED BY THE DEBTOR ON ANY CREDIT CARD OR DEBIT CARD (INCLUDING DEBIT CARDS AND PRIVATE LABEL CREDIT CARDS OR CO-BRANDED CREDIT OR DEBIT CARDS), IN EACH CASE WHICH HAVE BEEN ORIGINATED IN THE ORDINARY COURSE OF BUSINESS BY THE DEBTOR.

"DEPOSIT ACCOUNTS" MEANS ALL DEMAND, TIME, SAVING, CHEQUING OR DEPOSIT ACCOUNTS, COLLECTION ACCOUNTS, LOCKBOXES OR OTHER ACCOUNTS HAVING A DEPOSITORY FUNCTION MAINTAINED WITH ANY FINANCIAL INSTITUTION.

"LETTER-OF-CREDIT RIGHTS" MEANS ALL RIGHTS TO PAYMENT OR PERFORMANCE UNDER A LETTER OF CREDIT, WHETHER OR NOT THE BENEFICIARY HAS DEMANDED OR IS AT THE RELEVANT TIME ENTITLED TO DEMAND PAYMENT OR PERFORMANCE.

"PAYMENT INTANGIBLE" MEANS AN INTANGIBLE UNDER WHICH THE ACCOUNT DEBTOR'S PRINCIPAL OBLIGATION IS A MONETARY OBLIGATION.

"PPSA" MEANS THE PERSONAL PROPERTY SECURITY ACT (ONTARIO).

"SUPPORTING OBLIGATIONS" MEANS ALL LETTER-OF-CREDIT RIGHTS OR SECONDARY OBLIGATION THAT SUPPORT THE PAYMENT OR PERFORMANCE OF AN ACCOUNT, CHATTEL PAPER, DOCUMENT OF TITLE, INTANGIBLE, INSTRUMENT, OR INVESTMENT PROPERTY.

Added by registration number 5185248

All of the Debtor's right, title and interest in, to and under the following personal property and other assets, whether now owned by or owing to, or hereafter acquired by or arising in favour of the Debtor (including under any trade name or derivations thereof), and whether owned or consigned by or to, or leased from or to the Debtor, and regardless of where located (all of which will be collectively referred to as the "Collateral"):

(i) all Accounts and Credit Card Receivables,

(ii) all Inventory,

(iii) (x) all cash and cash equivalents, (y) all Deposit Accounts and all cash, cheques, other negotiable instruments, funds and other evidences of payments held therein or credited thereto and (z) all Securities Accounts and all cash, cash equivalents, financial assets and securities held therein or credited thereto and securities entitlements related thereto,

(iv) to the extent evidencing or governing any of the items referred to in the preceding clauses (i) through (iii), all Chattel Paper (including Chattel Paper and Electronic Chattel Paper), Documents of Title, Intangibles, Goods, Instruments, Investment Property, cash or cash equivalents, letters of credit, and Letter-of-Credit Rights,

(v) to the extent evidencing or governing any of the items referred to in the preceding clauses (i) through (iv), all Supporting Obligations,

(vi) all books, records and information relating to the foregoing (including without limitation all books, records, information, databases and customer lists, whether tangible or electronic, that contain any

information relating to any of the foregoing), and

(vii) all accessions to, substitutions for, and replacements, Proceeds (including insurance proceeds) and products of the foregoing, together with all collateral security, guarantees and rights and remedies with respect to any of the foregoing Collateral described in the preceding clauses (i) through (vi).

DEFINITIONS FOR COLLATERAL DESCRIPTION

Terms defined in the PPSA (as defined below) that are not otherwise defined in this Financing Statement are used herein as defined in the PPSA. Additional terms used in this collateral description and not otherwise defined shall have the meanings set forth below.

"Credit Card Receivables" means any Account or Payment Intangible due to the Debtor from a credit card issuer or processor in connection with purchases from and other goods and services provided by the Debtor on any credit card or debit card (including debit cards and private label credit cards or co-branded credit or debit cards), in each case which have been originated in the ordinary course of business by the Debtor.

"Deposit Accounts" means all demand, time, saving, chequing or deposit accounts, collection accounts, lockboxes or other accounts having a depository function maintained with any financial institution.

"Letter-of-Credit Rights" means all rights to payment or performance under a letter of credit, whether or not the beneficiary has demanded or is at the relevant time entitled to demand payment or performance.

"Payment Intangible" means an Intangible under which the account debtor's principal obligation is a monetary obligation.

"PPSA" means the Personal Property Security Act (Ontario).

"Supporting Obligations" means all Letter-of-Credit Rights or secondary obligation that support the payment or performance of an Account, Chattel Paper, Document of Title, Intangible, Instrument, or Investment Property.

Added by registration number 5971601

THE ABOVE GENERAL COLLATERAL DESCRIPTION IS DELETED IN ITS ENTIRETY AND REPLACED WITH THE FOLLOWING:

A SECURITY INTEREST IS TAKEN IN ALL OF THE DEBTORS' PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY.

Additional Information

Added by registration number 5185248

Replacing General Collateral Description

END OF REPORT

This report lists registrations in the Personal Property Registry that match the following search criteria:

Province or Territory Searched: Newfoundland and Labrador
Type of Search: Debtors (Enterprise)
Search Criteria: Bed Bath & Beyond Canada L.P.
Date and Time of Search (YYYY-MM-DD hh:mm): 2023-02-03 14:01 (Atlantic)
Transaction Number: 24016483
Searched By: S185207

The following table lists records that match the Debtors (Enterprise) you specified.

Exact	Included	Original Registration Number	Enterprise Name	Place
*	*	11507498	BED BATH & BEYOND CANADA L.P.	UNION
*	*	17928953	BED BATH & BEYOND CANADA L.P.	Richmond Hill

An '*' in the 'Exact' column indicates that the Debtor (Enterprise) exactly matches the search criteria.

Included Column Legend

- An asterisk (*) in the 'Included' column indicates that the registration's details are included within the Search Result Report.

Registration Counts

- 2 registration(s) contained information that **exactly** matched the search criteria you specified.

- 0 registration(s) contained information that **closely** matched the search criteria you specified.

When reviewing the registrations below, note that a registration which has expired or been discharged within the last 30 days can still be re-registered by the secured party.

All registration date/time values are stated in Atlantic Time.

For more information concerning the Personal Property Registry, go to www.acol.ca

Registration Details for Registration Number: 11507498

Province or Territory: Newfoundland and Labrador
Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	11507498	2013-11-08 09:42	2018-11-08	SM004415.286
Amendment	16465973	2018-11-05 18:36	2018-11-08	SM004415.286
Renewal	16466021	2018-11-05 18:40	2023-11-08	

As listed in the Registration History section above, this registration has been the subject of an Amendment or Global Change to add or delete information. The following registration details provide the registration number for the Amendment that added or deleted information. If no "added by" or "deleted by" registration number is provided, the information was added by the original registration and has not been deleted.

Debtors

Type: Enterprise
BED BATH & BEYOND CANADA L.P.
C/O BED BATH & BEYOND INC.
650 LIBERTY AVENUE
UNION NJ 07083
USA

Type: Enterprise
BBB CANADA LTD.
C/O BED BATH & BEYOND INC.
650 LIBERTY AVENUE
UNION NJ 07083
USA

Secured Parties

Type: Enterprise
PAPYRUS-RECYCLED GREETINGS CANADA LTD.
1820 MATHESON BLVD.
MISSISSAUGA ON L4W 0B3
Canada

General Collateral

ALL PRODUCTS OF THE SECURED PARTY SOLD, SHIPPED OR DELIVERED ON CONSIGNMENT BY THE SECURED PARTY TO DEBTOR ON A DIRECT TO STORE DELIVERY BASIS FROM TIME TO TIME WHEREVER LOCATED (INCLUDING WITHOUT LIMITATION ALL RECYCLED PAPER GREETINGS BRAND EVERYDAY COUNTER CARDS AND SEASONAL COUNTER CARDS, PAPYRUS BRAND EVERYDAY COUNTER CARDS AND SEASONAL COUNTER CARDS, RECYCLED PAPER GREETINGS BRAND EVERYDAY AND SEASONAL NON-CARD RELATED PRODUCTS INCLUDING GIFTS, GIFT BAGS, WRAP, BOWS, RIBBON, TAGS AND TISSUE, STATIONERY (BOXED NOTES), SELF-STICK REMOVABLE NOTES, CANDLES AND STICKERS, PAPYRUS BRAND EVERYDAY AND SEASONAL NON-CARD RELATED PRODUCTS INCLUDING GIFTS, GIFT BAGS, WRAP, BOWS, RIBBON, TAGS AND TISSUE, STATIONERY (BOXED NOTES), SELF-STICK REMOVABLE NOTES, CANDLES AND STICKERS AND PAPYRUS BRAND CHRISTMAS BOXED CARDS).

Added by registration number 16465973

THE ABOVE NOTED GENERAL COLLATERAL IS HEREBY DELETED AND REPLACED WITH THE FOLLOWING:

All of the products of the Secured Party sold, shipped or delivered on consignment by the Secured Party to the Debtor on a direct to store delivery basis from time to time wherever located, including (i) all Recycled Paper Greetings brand, Papyrus brand and Paper Rebel brand everyday counter cards and seasonal counter cards, and (ii) all Recycled Paper Greetings brand and Papyrus brand everyday and seasonal non-card related products including gift packaging, stationery, boxed cards, stickers, desk accessories and party accessories.

Additional Information

BBB CANADA LTD. IS THE GENERAL PARTNER OF BED BATH & BEYOND CANADA L.P.

Registration Details for Registration Number: 17928953

Province or Territory: Newfoundland and Labrador

Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	17928953	2020-06-16 16:08	2025-06-16	361192061
Amendment	17941691	2020-06-19 11:39	2025-06-16	361192061
Renewal	19145044	2021-08-09 15:28	2028-06-16	
Amendment	20154555	2022-08-26 17:07	2028-06-16	
Renewal	20161147	2022-08-30 11:51	2029-06-16	

As listed in the Registration History section above, this registration has been the subject of an Amendment or Global Change to add or delete information. The following registration details provide the registration number for the Amendment that added or deleted information. If no "added by" or "deleted by" registration number is provided, the information was added by the original registration and has not been deleted.

Debtors

Type: Enterprise
BED BATH & BEYOND CANADA L.P.
225 High Tech Road
Richmond Hill ON L4B 0A6
Canada

Type: Enterprise
BBB CANADA LTD.
225 High Tech Road
Richmond Hill ON L4B 0A6
Canada

Secured Parties

Type: Enterprise
JPMORGAN CHASE BANK, N.A., AS ADMINISTRATIVE AGENT
10 S. DEARBORN, FLOOR L2, IL1-1145
CHICAGO IL 60603
USA

General Collateral

ALL OF THE DEBTOR'S RIGHT, TITLE AND INTEREST IN, TO AND UNDER THE FOLLOWING PERSONAL PROPERTY AND OTHER ASSETS, WHETHER NOW OWNED BY OR OWING TO, OR HEREAFTER ACQUIRED BY OR ARISING IN FAVOUR OF THE DEBTOR (INCLUDING UNDER ANY TRADE NAME OR DERIVATIONS THEREOF), AND WHETHER OWNED OR CONSIGNED BY OR TO, OR LEASED FROM OR TO THE DEBTOR, AND REGARDLESS OF WHERE LOCATED (ALL OF WHICH WILL BE COLLECTIVELY REFERRED TO AS THE "COLLATERAL"), (I) ALL ACCOUNTS AND CREDIT CARD RECEIVABLES, (II) ALL INVENTORY, (III) (X) ALL DEPOSIT ACCOUNTS AND ALL CASH, CHEQUES, OTHER NEGOTIABLE INSTRUMENTS, FUNDS AND OTHER EVIDENCES OF PAYMENTS HELD THEREIN OR CREDITED THERETO AND (Y) ALL SECURITIES ACCOUNTS AND ALL CASH, CASH EQUIVALENTS, FINANCIAL ASSETS AND SECURITIES HELD THEREIN OR CREDITED THERETO AND SECURITIES ENTITLEMENTS

RELATED THERETO, (IV) TO THE EXTENT EVIDENCING OR GOVERNING ANY OF THE ITEMS REFERRED TO IN THE PRECEDING CLAUSES (I) THROUGH (III), ALL CHATTEL PAPER (INCLUDING CHATTEL PAPER AND ELECTRONIC CHATTEL PAPER), DOCUMENTS OF TITLE, INTANGIBLES, GOODS, INSTRUMENTS, INVESTMENT PROPERTY, CASH OR CASH EQUIVALENTS, LETTERS OF CREDIT, AND LETTER-OF-CREDIT RIGHTS, (V) TO THE EXTENT EVIDENCING OR GOVERNING ANY OF THE ITEMS REFERRED TO IN THE PRECEDING CLAUSES (I) THROUGH (IV), ALL SUPPORTING OBLIGATIONS, (VI) ALL BOOKS, RECORDS AND INFORMATION RELATING TO THE FOREGOING (INCLUDING WITHOUT LIMITATION ALL BOOKS, RECORDS, INFORMATION, DATABASES AND CUSTOMER LISTS, WHETHER TANGIBLE OR ELECTRONIC, THAT CONTAIN ANY INFORMATION RELATING TO ANY OF THE FOREGOING), AND (VII) ALL ACCESSIONS TO, SUBSTITUTIONS FOR, AND REPLACEMENTS, PROCEEDS (INCLUDING INSURANCE PROCEEDS) AND PRODUCTS OF THE FOREGOING, TOGETHER WITH ALL COLLATERAL SECURITY, GUARANTEES AND RIGHTS AND REMEDIES WITH RESPECT TO ANY OF THE FOREGOING COLLATERAL DESCRIBED IN THE PRECEDING CLAUSES (I) THROUGH (VI). TERMS DEFINED IN THE PPSA (AS DEFINED BELOW) THAT ARE NOT OTHERWISE DEFINED IN THIS FINANCING STATEMENT ARE USED HEREIN AS DEFINED IN THE PPSA. ADDITIONAL TERMS USED IN THIS COLLATERAL DESCRIPTION AND NOT OTHERWISE DEFINED SHALL HAVE THE MEANINGS SET FORTH BELOW.

"CREDIT CARD RECEIVABLES" MEANS ANY ACCOUNT OR PAYMENT INTANGIBLE DUE TO THE DEBTOR FROM A CREDIT CARD ISSUER OR PROCESSOR IN CONNECTION WITH PURCHASES FROM AND OTHER GOODS AND SERVICES PROVIDED BY THE DEBTOR ON ANY CREDIT CARD OR DEBIT CARD (INCLUDING DEBIT CARDS AND PRIVATE LABEL CREDIT CARDS OR CO-BRANDED CREDIT OR DEBIT CARDS), IN EACH CASE WHICH HAVE BEEN ORIGINATED IN THE ORDINARY COURSE OF BUSINESS BY THE DEBTOR.

"DEPOSIT ACCOUNTS" MEANS ALL DEMAND, TIME, SAVING, CHEQUING OR DEPOSIT ACCOUNTS, COLLECTION ACCOUNTS, LOCKBOXES OR OTHER ACCOUNTS HAVING A DEPOSITORY FUNCTION MAINTAINED WITH ANY FINANCIAL INSTITUTION.

"LETTER-OF-CREDIT RIGHTS" MEANS ALL RIGHTS TO PAYMENT OR PERFORMANCE UNDER A LETTER OF CREDIT, WHETHER OR NOT THE BENEFICIARY HAS DEMANDED OR IS AT THE RELEVANT TIME ENTITLED TO DEMAND PAYMENT OR PERFORMANCE.

"PAYMENT INTANGIBLE" MEANS AN INTANGIBLE UNDER WHICH THE ACCOUNT DEBTOR'S PRINCIPAL OBLIGATION IS A MONETARY OBLIGATION.

"PPSA" MEANS THE PERSONAL PROPERTY SECURITY ACT (ONTARIO).

"SUPPORTING OBLIGATIONS" MEANS ALL LETTER-OF-CREDIT RIGHTS OR SECONDARY OBLIGATION THAT SUPPORT THE PAYMENT OR PERFORMANCE OF AN ACCOUNT, CHATTEL PAPER, DOCUMENT OF TITLE, INTANGIBLE, INSTRUMENT, OR INVESTMENT PROPERTY.

Added by registration number 17941691

All of the Debtor's right, title and interest in, to and under the following personal property and other assets, whether now owned by or owing to, or hereafter acquired by or arising in favour of the Debtor (including under any trade name or derivations thereof), and whether owned or consigned by or to, or leased from or to the Debtor, and regardless of where located (all of which will be collectively referred to as the "Collateral"):

(i) all Accounts and Credit Card Receivables,

(ii) all Inventory,

(iii) (x) all cash and cash equivalents, (y) all Deposit Accounts and all cash, cheques, other negotiable instruments, funds and other evidences of payments held therein or credited thereto and (z) all Securities Accounts and all cash, cash equivalents, financial assets and securities held therein or credited thereto and securities entitlements related thereto,

(iv) to the extent evidencing or governing any of the items referred to in the preceding clauses (i) through (iii), all Chattel Paper (including Chattel Paper and Electronic Chattel Paper), Documents of Title, Intangibles, Goods, Instruments, Investment Property, cash or cash equivalents, letters of credit, and Letter-of-Credit Rights,

(v) to the extent evidencing or governing any of the items referred to in the preceding clauses (i) through (iv), all Supporting Obligations,

(vi) all books, records and information relating to the foregoing (including without limitation all books, records, information, databases and customer lists, whether tangible or electronic, that contain any

information relating to any of the foregoing), and

(vii) all accessions to, substitutions for, and replacements, Proceeds (including insurance proceeds) and products of the foregoing, together with all collateral security, guarantees and rights and remedies with respect to any of the foregoing Collateral described in the preceding clauses (i) through (vi).

DEFINITIONS FOR COLLATERAL DESCRIPTION

Terms defined in the PPSA (as defined below) that are not otherwise defined in this Financing Statement are used herein as defined in the PPSA. Additional terms used in this collateral description and not otherwise defined shall have the meanings set forth below.

"Credit Card Receivables" means any Account or Payment Intangible due to the Debtor from a credit card issuer or processor in connection with purchases from and other goods and services provided by the Debtor on any credit card or debit card (including debit cards and private label credit cards or co-branded credit or debit cards), in each case which have been originated in the ordinary course of business by the Debtor.

"Deposit Accounts" means all demand, time, saving, chequing or deposit accounts, collection accounts, lockboxes or other accounts having a depository function maintained with any financial institution.

"Letter-of-Credit Rights" means all rights to payment or performance under a letter of credit, whether or not the beneficiary has demanded or is at the relevant time entitled to demand payment or performance.

"Payment Intangible" means an Intangible under which the account debtor's principal obligation is a monetary obligation.

"PPSA" means the Personal Property Security Act (Ontario).

"Supporting Obligations" means all Letter-of-Credit Rights or secondary obligation that support the payment or performance of an Account, Chattel Paper, Document of Title, Intangible, Instrument, or Investment Property.

Added by registration number 20154555

THE ABOVE GENERAL COLLATERAL DESCRIPTION IS DELETED IN ITS ENTIRETY AND REPLACED WITH THE FOLLOWING:

A SECURITY INTEREST IS TAKEN IN ALL OF THE DEBTORS' PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY.

Additional Information

Added by registration number 17941691

Replacing General Collateral Description

END OF REPORT

THIS IS **EXHIBIT “L”** REFERRED TO IN THE AFFIDAVIT OF HOLLY ETLIN SWORN BEFORE ME over video teleconference this 9th day of February, 2023 pursuant to O. Reg 431/20, Administering Oath or Declaration Remotely. The affiant was located in the City of New York, in the State of New York while the Commissioner was located in the City of Toronto, in the Province of Ontario.



Commissioner for Taking Affidavits

Emilie Dillon (LSO No. 85199L)



Bed Bath & Beyond Inc. Announces Strategic Changes to Strengthen its Financial Positioning, Drive Growth and Better Serve Customers

August 31, 2022

UNION, N.J., Aug. 31, 2022 /PRNewswire/ -- Bed Bath & Beyond Inc. (NASDAQ: BBBY) today announced a strategic and business update focused on changes intended to meet the demand of its customers, drive growth and profitability, and improve its balance sheet and cash flows.

Sue Gove, Director & Interim Chief Executive Officer commented, "We are embracing a straight-forward, back-to-basics philosophy that focuses on better serving our customers, driving growth, and delivering business returns. In a short period of time, we have made significant changes and instituted enablers across our entire enterprise to regain our dominance as a preferred shopping destination for our customers' favorite brands and exciting products. We command a special presence in the Home and Baby markets, and we intend to fulfill our opportunity to be the category retailer of choice."

Ms. Gove continued, "We are working swiftly and diligently to strengthen our liquidity and secure our path for the future. We have taken a thorough look at our business, and today, we are announcing immediate actions aimed to increase customer engagement, drive traffic, and recapture market share. This includes changing our merchandising and inventory strategy, which will be rooted in National Brands. Additionally, we are focused on driving digital and foot traffic, as well as optimizing our store fleet. We believe these changes will have a widespread positive impact across customer experience, inventory assortment, supply chain execution and cost structure. The customer underpins our decisions, and we are committed to delivering what they want while driving growth, profitability, and financial returns."

Strengthening Our Financial Positioning **Liquidity**

The Company announced it has secured financing commitments for more than \$500 million of new financing, including its newly expanded \$1.13 billion asset-backed revolving credit facility ("ABL facility") and a new \$375 million "first-in-last-out" facility ("FILO facility"). The refinancing of the ABL Facility is being led by J.P. Morgan, and Sixth Street Partners is serving as the Lender and Agent for the Company's FILO facility. The commitments are subject to customary closing conditions. There is no guarantee that the closing conditions will be satisfied, however, the Company anticipates that the closing and funding of the loans will occur imminently.

Additionally, the Company filed a Form S-3 Registration Statement with the SEC earlier this morning as it prepares for the potential launch of an at-the-market offering program ("ATM") for up to 12 million shares of common stock. The potential proceeds from an ATM are expected to be used for a number of corporate purposes, including to repurchase or repay some of the Company's debt.

Cost Structure

The Company has begun implementing significant, additional SG&A reductions to right-size its cost structure. These reflect the Company's immediate priorities of merchandising, inventory, and traffic, and also align with changes in store footprint, lower Owned Brands development and support, and deferral of longer-term strategic initiatives. Cost optimization plans include a reduction in force, including approximately 20% across corporate and supply chain.

The Company expects the actions announced today to reduce SG&A by approximately \$250 million in fiscal 2022.

Additionally, the Company has further reduced its plan for capital spending. In fiscal 2022, planned capital expenditures are now forecasted to be \$250 million, compared to the \$400 million previously disclosed, and are expected to provide sufficient strategic investment in technology, digital capabilities and offerings, and store maintenance.

Real Estate and Store Fleet Optimization

The Company has identified and commenced the closure of approximately 150 lower-producing Bed Bath & Beyond banner stores. The Company continues to evaluate its portfolio and leases, in addition to staffing, to ensure alignment with customer demand and go-forward strategy.

Better Serving Our Customers **Merchandising and Inventory**

Customers are expected to benefit from swift actions the Company is taking in its Bed Bath & Beyond banner to rebalance its assortment and improve inventory. These include adjusting merchandise allocations to lead with customer preference and bringing back popular national brands and introducing new, emerging direct-to-consumer brands. The Company is working expeditiously to increase its National Brands inventory where possible and will increase inventory penetration by 20 percentage points over the long term.

Accordingly, the Company will be exiting a third of its Owned Brands by discontinuing three of its nine labels (Haven™, Wild Sage™ and Studio 3B™). The breadth and depth of inventory across the Company's six remaining Owned Brands (Simply Essential™, Nestwell™, Our Table™, Square Away™, H for Happy™ and Everhome™) will be substantially reduced to 20 percentage points, reflecting a more balanced sales to stock ratio moving forward.

Customer Engagement

The Company plans to leverage its recently introduced, cross-banner loyalty program, Welcome Rewards™ to drive traffic, sales, and customer retention. Welcome Rewards™ brings valuable savings, more benefits, and special perks to customers who shop online and in stores nationwide at Bed Bath & Beyond, buybuy BABY, and Harmon. Customers earn and redeem points across all three retail banners with every purchase across all retail channels and banners. Since recently launching nationally, the program has seen strong momentum with five million total members, increasing new membership by 20%.

Supporting Suppliers and Vendor Partners

The Company's teams are working closely with supplier and vendor partners to ensure customers have access to a strong assortment of their favorite brands across both store and digital channels. The Company will host a supplier event in early-Fall 2022 to build on new and strengthen existing relationships, address any issues to ensure strong support, and work collaboratively to create the best experience for shared customers.

Building on the Strength of buybuy BABY

The Strategy Committee of the Board of Directors, with the assistance of independent strategic and financial advisors, has completed a comprehensive review of the inherent value of the Company's buybuy BABY banner, which confirmed the banner's strategic potential. The Board of Directors believes that, at this time, buybuy BABY will deliver greater value for the Company's shareholders as part of the Bed Bath & Beyond Inc. portfolio. The Board of Directors and management team have identified several strategies to implement impactful, organic changes to accelerate further growth and unlock the brand's full potential including building on its digital and registry platforms, addressing additional age groups and expanding products and services. The Board of Directors' Strategy Committee will continue to monitor the buybuy BABY business as it preserves optionality and future value creation.

Leadership Changes

The Company has realigned its executive leadership team to reflect the strategic priorities and changes announced today. Mara Sirhal has been appointed to Executive Vice President and Brand President of Bed Bath & Beyond. In addition, Patty Wu has been promoted to Executive Vice President and Brand President of buybuy BABY. The newly created Brand President roles will be responsible for each banner's merchandising, planning and allocation, brand marketing, and stores, and will report directly to Ms. Gove.

Ms. Sirhal most recently served as the Company's Executive Vice President and Chief Merchandising Officer for the Bed Bath & Beyond banner. Ms. Sirhal joined the Company in January 2021 as Senior Vice President and General Manager for Harmon to lead all operational aspects of this business. Ms. Sirhal's retail experience includes nearly 20 years across a variety of categories in merchandising, product development, planning, digital, inventory management, supplier diversity, and leased businesses at Macy's, Inc.

Ms. Wu has served as the Senior Vice President and General Manager of buybuy BABY since joining the Company in January 2021. Prior to buybuy BABY, Ms. Wu held several executive leadership positions across retail and business, including the roles of Chief Commercial Officer of Beautycounter, Chief Commercial Officer and General Manager of the Baby Division at The Honest Company, as well as senior management roles at Mattel, Inc. and Walmart.

In conjunction with these changes, the Company has eliminated the Chief Operating Officer and Chief Stores Officer roles. Accordingly, John Hartmann and Gregg Melnick will be departing the Company.

CEO Search

Harriet Edelman, Independent Chair of the Bed Bath & Beyond Inc. Board of Directors, said: "It is clear from the focused work to date, evidenced by the breadth of today's announcements, that Sue has quickly formulated and executed important changes to customer-facing strategy, operations, management team, cost structure and liquidity. On behalf of the entire Board, we are very pleased and confident that Sue's dedicated leadership will continue to have a significant, positive impact on Company performance. Regarding our search for the Company's next Chief Executive Officer, the Company's Board of Directors previously announced that it retained nationally recognized firm, Russell Reynolds. We are in the earliest phase of the search process and will provide an update when appropriate."

Financial Update (Interim)

At this time, the Company is providing the following interim financial update for the second quarter of fiscal 2022 ended August 27, 2022:

- Net Sales of approximately \$1.45 billion
- Comparable Sales decline of approximately 26% compared to the second quarter of fiscal 2021
- Free Cash Flow usage of approximately \$325 million

Additionally, the Company is providing the following interim financial update for its fiscal 2022 expectations:

- Comparable Sales decline in the 20% range driven by improvements in the second half of fiscal 2022 versus the first half of fiscal 2022
- Adjusted SG&A expense approximately \$250 million below last year reflecting cost optimization actions occurring in the second half of fiscal 2022
- Capital expenditures of approximately \$250 million versus the Company's original plans of approximately \$400 million

The Company has not yet completed its quarterly financial close and plans to provide its full financial results for the second quarter on Thursday, September 29, 2022. Until that time, the preliminary results described in this press release are estimates only and remain subject to change and finalization based on management's ongoing review of results of the quarter and completion of all quarter-end close review process.

Conference Call and Investor Presentation

To discuss today's announcement, Bed Bath & Beyond Inc. will host a conference call with analysts and investors today at 8:15am EDT and may be accessed by dialing 1-404-400-0571, or if international, 1-866-374-5140, using conference ID number 58295059#. A live audio webcast of the conference call will also be available on the investor relations section of the Company's website at <http://bedbathandbeyond.qcs-web.com/investor-relations>. The webcast will be available for replay after the call.

The Company has also made available an Investor Presentation on the investor relations section of the Company's website at <http://bedbathandbeyond.qcs-web.com/events-and-presentations>.

About the Company

Bed Bath & Beyond Inc. and subsidiaries (the "Company") is an omnichannel retailer that makes it easy for our customers to feel at home. The Company sells a wide assortment of merchandise in the Home, Baby, Beauty and Wellness markets. Additionally, the Company is a partner in a joint venture which operates retail stores in Mexico under the name Bed Bath & Beyond.

The Company operates websites at bedbathandbeyond.com, bedbathandbeyond.ca, buybuybaby.com, buybuybaby.ca, and facevalues.com.

Non-GAAP Information

This press release contains certain non-GAAP information Adjusted SG&A and Free Cash Flow. Free Cash Flow is defined as operating cash flow less capital expenditures. Non-GAAP information is intended to provide visibility into the Company's core operations and excludes special items, including non-cash impairment charges related to certain store-level assets and tradenames, loss on sale of businesses, loss on the extinguishment of debt, charges recorded in connection with the restructuring and transformation initiatives, which includes accelerated markdowns and inventory reserves related to the planned assortment transition to Owned Brands and costs associated with store closures related to the Company's fleet optimization and the income tax impact of these items. The Company's definition and calculation of non-GAAP measures may differ from that of other companies. Non-GAAP financial measures should be viewed in addition to, and not as an alternative for, the Company's reported GAAP financial results. The Company is not providing a reconciliation of its forward looking quarter ended August 27, 2022 non-GAAP preliminary expected results or its fiscal year 2022 guidance with respect to, Adjusted SG&A and Free Cash Flow because it does not currently have sufficient information to accurately estimate all of the variables and individual adjustments for such reconciliation. As such, the Company cannot estimate on a forward-looking basis without unreasonable effort the impact these variables and individual adjustments will have on its reported results.

Forward-Looking Statements

This report contains forward-looking statements within the meaning of Section 21E of the Exchange Act, including, but not limited to, our progress and anticipated progress towards our long-term objectives, as well as more generally the status of our future liquidity and financial condition and our outlook for our 2022 fiscal second quarter and 2022 fiscal year. Many of these forward-looking statements can be identified by use of words such as may, will, expect, anticipate, approximate, estimate, assume, continue, model, project, plan, goal, preliminary, and similar words and phrases, although the absence of those words does not necessarily mean that statements are not forward-looking. Our actual results and future financial condition may differ materially from those expressed in any such forward-looking statements as a result of many factors. Such factors include, without limitation: general economic conditions including the recent supply chain disruptions, labor shortages, wage pressures, rising inflation and the ongoing military conflict between Russia and Ukraine; challenges related to our relationships with our suppliers, including the failure of our suppliers to supply us with the necessary volume and type of products; the impact of cost-saving measures; our inability to generate sufficient cash to service all of our indebtedness or our ability to access additional capital; our inability to complete our expected credit financings; changes to our credit rating or the terms on which vendors or others will provide us credit; the impact of strategic changes, including the reaction of customers to such changes; a challenging overall macroeconomic environment and a highly competitive retailing environment; risks associated with the ongoing COVID-19 pandemic and the governmental responses to it, including its impacts across our businesses on demand and operations, as well as on the operations of our suppliers and other business partners, and the effectiveness of our and governmental actions taken in response to these risks; changing consumer preferences, spending habits and demographics; demographics and other macroeconomic factors that may impact the level of spending for the types of merchandise sold by us; challenges in executing our omni-channel and transformation strategy, including our ability to establish and profitably maintain the appropriate mix of digital and physical presence in the markets we serve; our ability to successfully execute our store fleet optimization strategies, including our ability to achieve anticipated cost savings and to not exceed anticipated costs; our ability to execute on any additional strategic transactions and realize the benefits of any acquisitions, partnerships, investments or divestitures; disruptions to our information technology systems, including but not limited to security breaches of systems protecting consumer and employee information or other types of cybercrimes or cybersecurity attacks; damage to our reputation in any aspect of our operations; the cost of labor, merchandise, logistical costs and other costs and expenses; potential supply chain disruption due to trade restrictions or otherwise, and other factors such as natural disasters, pandemics, political instability, labor disturbances, product recalls, financial or operational instability of suppliers or carriers, and other items; inflation and the related increases in costs of materials, labor and other costs; inefficient management of relationships and dependencies on third-party service providers; our ability to attract and retain qualified employees in all areas of the organization; unusual weather patterns and natural disasters, including the impact of climate change; uncertainty and disruptions in financial markets; volatility in the price of our common stock and its effect, and the effect of other factors on our capital allocation strategy; changes to statutory, regulatory and other legal requirements or deemed noncompliance with such requirements; changes to accounting rules, regulations and tax laws, or new interpretations of existing accounting standards or tax laws; new, or developments in existing, litigation, claims or assessments; and a failure of our business partners to adhere to appropriate laws, regulations or standards. Except as required by law, we do not undertake any obligation to update our forward-looking statements. These statements are based on our management's beliefs and assumptions, which in turn are based on currently available information. These assumptions could prove inaccurate.

Any forward-looking statement we make in this report or elsewhere speaks only as of the date on which we make it. The risks identified above are not exhaustive, and you should be aware that there may be other risks that could adversely affect our business and financial performance. New risks and uncertainties arise from time to time, and it is impossible for us to predict these events or how they may affect us. In any event, these and other important factors may cause actual results to differ materially from those indicated by our forward-looking statements. We have no duty, and do not intend, to update or revise the forward-looking statements we make in this report or elsewhere, except as may be required by law. In light of these risks and uncertainties, you should keep in mind that the future events or circumstances described in any forward-looking statement we make in this report or elsewhere might not occur.

 View original content: <https://www.prnewswire.com/news-releases/bed-bath--beyond-inc-announces-strategic-changes-to-strengthen-its-financial-positioning-drive-growth-and-better-serve-customers-301615417.html>

SOURCE Bed Bath & Beyond

CONTACTS: INVESTORS: Susie A. Kim, IR@bedbath.com; MEDIA: Julie Strider, Media@bedbath.com

THIS IS **EXHIBIT “M”** REFERRED TO IN THE AFFIDAVIT OF HOLLY ETLIN SWORN BEFORE ME over video teleconference this 9th day of February, 2023 pursuant to O. Reg 431/20, Administering Oath or Declaration Remotely. The affiant was located in the City of New York, in the State of New York while the Commissioner was located in the City of Toronto, in the Province of Ontario.



Commissioner for Taking Affidavits

Emilie Dillon (LSO No. 85199L)

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

886

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): February 6, 2023

BED BATH & BEYOND INC.
(Exact name of registrant as specified in its charter)

New York
(State or other jurisdiction of
incorporation or organization)

0-20214
(Commission
File Number)

11-2250488
(IRS Employer
Identification No.)

650 Liberty Avenue, Union, New Jersey 07083
(Address of principal executive offices) (Zip Code)

(908) 688-0888
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol	Name of each exchange on which registered
Common stock, \$0.01 par value	BBBY	The Nasdaq Stock Market LLC (Nasdaq Global Select Market)

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

On February 2, 2023, the Board of Directors of Bed Bath & Beyond Inc. (the “Company”) appointed Holly Etlin as the Company’s Interim Chief Financial Officer. Laura Crossen, who has acted as the Company’s Interim Chief Financial Officer since September 5, 2022, will resume her role as the Company’s Senior Vice President of Finance and Chief Accounting Officer and continue as the Company’s principal financial officer and principal accounting officer.

Ms. Etlin has over 30 years of experience in providing turnaround services for companies in the retail, distribution, and consumer products industries, including her service as Chief Restructuring Officer at Tailored Brands, Inc. from July 2020 to January 2021. Ms. Etlin has served as a Partner & Managing Director of AlixPartners since January 2007. AlixPartners provides various consulting services to the Company.

Ms. Etlin does not have any family relationships with any director, executive officer or person nominated or chosen by the Company to become a director or executive officer of the Company. Other than as disclosed herein, the Company is not aware of any related transactions or relationships between Ms. Etlin and the Company that would require disclosure under Item 404(a) of Regulation S-K, and there are no arrangements or understandings between Ms. Etlin and any other person pursuant to which Ms. Etlin was selected as an officer of the Company.

Item 7.01 Regulation FD Disclosure.

On February 6, 2023, the Company issued a press release announcing the launch of an underwritten public offering (the “Offering”) of (i) shares of the Company’s Series A convertible preferred stock (the “Series A Convertible Preferred Stock”), (ii) warrants to purchase shares of Series A Convertible Preferred Stock and (iii) warrants to purchase the Company’s common stock. The Offering is subject to market and other conditions, and there can be no assurance as to whether or when the Offering may be completed or as to the actual size or terms of the offering. The Company expects to raise approximately \$225 million in the Offering together with an additional approximately \$800 million through the issuance of securities requiring the holder thereof to exercise warrants to purchase shares of Series A Preferred Stock in future installments assuming certain condition are met. The Company cannot give any assurances that it will receive any or all of the proceeds of the Offering. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

The Company entered into certain confidentiality agreements pursuant to which the Company agreed to publicly disclose certain information, including material non-public information thereunder (the “Cleansing Materials”), upon the occurrence of certain events set forth in such NDAs. A copy of the Cleansing Materials is attached to this Current Report on Form 8-K as Exhibit 99.2 and incorporated herein by reference.

The information furnished in this Item 7.01 of this Current Report on Form 8-K (including Exhibits 99.1 and 99.2) shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, and shall not be incorporated by reference into any filing of the Company under the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such filing.

Item 8.01 Other Events

Recent Developments

On January 27, 2023, the Company received formal notice of full compliance from the Listing Qualifications Staff of The Nasdaq Stock Market LLC. The notice indicated that, based on the January 26, 2023 filing of the Company’s Form 10-Q for the period ended November 26, 2022, it fulfilled the periodic filing requirement set forth in Nasdaq Listing Rule 5250(c)(1).

Additional Disclosures

In connection with the Offering, the Company disclosed certain information related to the Company, attached as Exhibit 99.3 to this Current Report on Form 8-K and incorporated herein by reference.

On or around January 13, 2023, certain events of default were triggered under the Company's Amended and Restated Credit Agreement, dated as of August 9, 2021 (the "Credit Agreement"), consisting of a \$1.130 billion asset-based revolving credit facility (the "ABL Facility") and a \$575 million first-in-last-out term loan credit facility (the "FILO Facility"), as a result of the Company's failure to prepay an over-advance and satisfy a financial covenant, among other things. As a result of the continuance of such events of default, on January 25, 2023, JPMorgan Chase Bank, N.A., as administrative agent (the "Administrative Agent") under the Company's Credit Agreement, sent a notice of acceleration and default interest to the Company.

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Concurrently with the closing of the Offering, the Company will enter into a waiver and amendment (the "Amendment") to the Credit Agreement (as amended by the Amendment, the "Amended Credit Agreement"), with certain of the Company's US and Canadian subsidiaries party thereto, the Administrative Agent, Sixth Street Specialty Lending, Inc., as FILO agent (the "FILO Agent"), and the lenders party thereto. Pursuant to the Amendment, the lenders are agreeing to (i) waive any outstanding defaults or events of default under the existing Credit Facilities and (ii) rescind the implementation of the acceleration of obligations under the existing Credit Facilities, the requirement to cash collateralize letters of credit obligations under the existing Credit Facilities and the default interest on the outstanding obligations under the existing Credit Facilities.

The Amendment will (i) decrease the total revolving commitment from \$1.13 billion to \$565 million, (ii) result in an outstanding principal amount of \$428,897,500 as a result of the call protection being capitalized as principal to the Initial FILO Loan and (iii) provide for an additional \$100 million of FILO loans (the "New FILO Loan" and together with the Initial FILO Loan, the "FILO Facility", and together with the ABL Facility, the "Credit Facilities"), as well as other amendments, modifications or supplements to certain other terms and provisions as more specifically contemplated by the Amendment. In connection with the New FILO Loan and the entry into the Amendment, the Company will pay certain customary fees to the applicable lenders. Under the Amendment, the interest rate margin on revolving loans will increase by 1.00% per annum across all levels of the pricing grid and the interest rate of the New FILO Loan is set at the same rate as existing Initial FILO Loan. The Amended Credit Agreement will also include call protection upon the prepayment of the FILO loans under certain circumstances.

Under the Amendment, the Company will be required to apply all net cash proceeds received from the New FILO Loan and the Offering to repay outstanding revolving loans under the ABL Facility. The Company will be able to continue to borrow under its ABL Facility subject to availability thereunder. Pursuant to the Amended Credit Agreement, the Company will be required to use proceeds from certain dispositions of assets and subsequent equity offerings to pay down outstanding borrowings under the Credit Facilities. In addition, the Amended Credit Agreement will provide for certain additional operational covenants and reporting obligations.

Entry into the Amendment is conditioned on the closing of the Offering. There can be no assurances that we will enter into the Amendment on the terms described herein or at all.

The foregoing description of the Amendment (including the Amended Credit Agreement) does not purport to be complete and is qualified in its entirety by reference to the full text of the Amendment (including the Amended Credit Agreement), which, if entered into, will be filed as an exhibit to a Current Report on Form 8-K.

Forward-Looking Statements

This Current Report on Form 8-K contains a number of forward-looking statements. Words such as "expect," "will," "working," "plan" and variations of such words and similar future or conditional expressions are intended to identify forward-looking statements. These forward-looking statements include, but are not limited to, statements regarding the Company's beliefs and expectations relating to the closing of the Company's anticipated Offering and the anticipated use of proceeds of the Offering. These forward-looking statements are not guarantees of future results and are subject to a number of risks and uncertainties, many of which are difficult to predict and beyond the Company's control. Important factors that may cause actual results to differ materially from those in the forward-looking statements include, but are not limited to, the uncertainties related to market conditions and the completion of Offering on the anticipated terms or at all, the Company's ability to use proceeds from the Offering to pay down outstanding debt obligations and operate its business; risks related to the failure to consummate the Offering, which the Company expects will likely force it to file for bankruptcy protection; the Company's ability to regain access to

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its credit agreement; the Company's ability to deliver and execute on its turnaround plan; the Company's potential need to seek additional strategic alternatives, including restructuring or refinancing of its debt, seeking additional debt or equity capital, reducing or delaying its business activities and strategic initiatives, or selling assets, other strategic transactions and/or other measures, including obtaining relief under the U.S. Bankruptcy Code, and the terms, value and timing of any transaction resulting from that process; the Company's ability to finalize or fully execute actions and steps that would be probable of mitigating the existence of "substantial doubt" regarding the Company's ability to continue as a going concern; and the Company's ability to increase cash flow to support the Company's operating activities and fund its obligations and working capital needs, and the other risk factors described in the Company's filings with the SEC, including the factors set forth under the section entitled "Risk Factors" in the Company's Annual Report on Form 10-K for the year ended February 26, 2022, the Company's Quarterly Report on Form 10-Q for the quarter ended November 26, 2022 and Exhibit 99.3 to this Current Report on Form 8-K. The Company disclaims and does not undertake any obligation to update or revise any forward-looking statement in this Current Report on Form 8-K, except as required by applicable law or regulation.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

Exhibit No.	Description of Exhibit
99.1	Press release, dated February 6, 2023
99.2	Cleansing Materials
99.3	Additional Disclosures
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: February 6, 2023

BED BATH & BEYOND INC.

(Registrant)

By: /s/ David M. Kastin

By: David M. Kastin

Title: Executive Vice President, Chief Legal Officer and
Corporate Secretary



Bed Bath & Beyond Inc. Announces Proposed Offering of

Series A Convertible Preferred Stock and Warrants

UNION, N.J., Feb. 6, 2023 – Bed Bath & Beyond Inc. (the “Company”) (Nasdaq: BBBY) today announced a proposed underwritten public offering (the “Offering”) of (i) shares of the Company’s Series A convertible preferred stock (the “Series A Convertible Preferred Stock”), (ii) warrants to purchase shares of Series A Convertible Preferred Stock and (iii) warrants to purchase the Company’s common stock. The Offering is subject to market and other conditions, and there can be no assurance as to whether or when the Offering may be completed or as to the actual size or terms of the Offering. The Company expects to raise approximately \$225 million of gross proceeds in the Offering together with an additional approximately \$800 million of gross proceeds through the issuance of securities requiring the holder thereof to exercise warrants to purchase shares of Series A Preferred Stock in future installments assuming certain condition are met. The Company cannot give any assurances that it will receive any or all of the proceeds of the Offering.

The Company intends to use the net proceeds from the initial closing of the Offering, along with \$100 million to be drawn under its amended and upsized FILO Facility, to repay outstanding revolving loans under its ABL Facility in accordance with the terms of an amendment to the Company’s Credit Agreement waiving existing defaults thereunder (the “Amendment”) to be entered concurrently with the initial closing of the Offering. Under the Amendment, the Company will be required to use availability under its credit facilities to make the missed interest payment on its senior notes by March 3, 2023. Outstanding revolving loans repaid using net proceeds of the Offering may be reborrowed, subject to availability under the ABL Facility, and the Company expects to use those borrowings for general corporate purposes, including, but not limited to, rebalancing the Company’s assortment and building back the Company’s inventory. In addition, proceeds from the conversion of warrants to purchase shares of Series A Convertible Preferred Stock will be used to further repay outstanding amounts under the ABL Facility with 50% of such conversion amounts being applied against the borrowing base of the ABL Facility. Such repaid amounts may be reborrowed subject to availability under the ABL Facility.

B. Riley Securities is acting as sole book-running manager for the Offering.

The securities are being offered pursuant to an automatically effective shelf registration statement on Form S-3 filed with the Securities and Exchange Commission (“SEC”) on August 31, 2022, as amended. A preliminary prospectus supplement and accompanying prospectus relating to and describing the terms of the Offering will be filed with the SEC and may be obtained, when available, from: B. Riley Securities, Inc., by telephone at (703)-312-9580 or by email at prospectuses@brileyfin.com or by accessing the SEC’s website at www.sec.gov.

This press release does not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction. Any offers, solicitations or offers to buy, or any sales of securities will be made in accordance with the registration requirements of the Securities Act of 1933, as amended.

About the Company

The Company is an omnichannel retailer that makes it easy for its customers to feel at home. The Company sells a wide assortment of merchandise in the Home, Baby, Beauty and Wellness markets. Additionally, the Company is a partner in a joint venture which operates retail stores in Mexico under the name Bed Bath & Beyond.

This press release contains a number of forward-looking statements. Words such as “expect,” “will,” “working,” “plan” and variations of such words and similar future or conditional expressions are intended to identify forward-looking statements. These forward-looking statements include, but are not limited to, statements regarding the Company’s beliefs and expectations relating to the closing of the Company’s anticipated Offering and the anticipated use of proceeds of the Offering. These forward-looking statements are not guarantees of future results and are subject to a number of risks and uncertainties, many of which are difficult to predict and beyond the Company’s control. Important factors that may cause actual results to differ materially from those in the forward-looking statements include, but are not limited to, the uncertainties related to market conditions and the completion of Offering on the anticipated terms or at all, the Company’s ability to use proceeds from the Offering to pay down outstanding debt obligations and operate its business; risks related to the failure to consummate the Offering, which the Company expects will likely force it to file for bankruptcy protection; the Company’s ability to regain access to its credit agreement; the Company’s ability to deliver and execute on its turnaround plan; the Company’s potential need to seek additional strategic alternatives, including restructuring or refinancing of its debt, seeking additional debt or equity capital, reducing or delaying its business activities and strategic initiatives, or selling assets, other strategic transactions and/or other measures, including obtaining relief under the U.S. Bankruptcy Code, and the terms, value and timing of any transaction resulting from that process; the Company’s ability to finalize or fully execute actions and steps that would be probable of mitigating the existence of “substantial doubt” regarding the Company’s ability to continue as a going concern; and the Company’s ability to increase cash flow to support the Company’s operating activities and fund its obligations and working capital needs, and the other risk factors described in the Company’s filings with the SEC, including the factors set forth under the section entitled “Risk Factors” in our Annual Report on Form 10-K for the year ended February 26, 2022, our Quarterly Report on Form 10-Q for the quarter ended November 26, 2022 and Exhibit 99.3 to our Current Report on Form 8-K filed on February 6, 2023. The Company disclaims and does not undertake any obligation to update or revise any forward-looking statement in this press release, except as required by applicable law or regulation.

CONTACTS:INVESTORS: Susie A. Kim, IR@bedbath.comMEDIA: Julie Strider, Media@bedbath.com

The Company entered into certain confidentiality agreements pursuant to which the Company agreed to publicly disclose certain information, including material non-public information thereunder (the “Cleansing Materials”), upon the occurrence of certain events set forth in the NDAs. The Company hereby provides the following information pursuant to such NDAs:

- Plans for current store fleet optimization program to be expanded to more than 400, including closure of an approximately 150 additional lower-producing Bed Bath & Beyond stores, which builds on closure of approximately 200 Bed Bath & Beyond stores and approximately 50 standalone Harmon stores in the U.S.
- Plans for Fiscal 2023 Comparable Sales in mid- to high-single digit range based on Comparable Sales down 30 percent to 40 percent in the fiscal first quarter and sequential, quarterly sales improvement thereafter.
- Plans for improving inventory position with in-stocks at historical operating levels by Back-to-College 2023.
- Plans for Fiscal 2023 Adjusted Gross Margin in the low-30 percent range throughout the fiscal year, inclusive of cost savings from supply chain network initiatives.
- Plans for Fiscal 2023 Adjusted SG&A expense reduction of up to \$1 billion, reflecting annualized cost optimization initiatives that began in fiscal 2022, as well as incremental cost reductions associated with additional store closures, as well as corporate and operating expense realignment to occur by early fiscal 2023.
- Plans for Fiscal 2023 Adjusted EBITDA Margin in mid-single-digit range, based on achievement of aforementioned assumptions and reflecting negative Adjusted EBITDA Margins in the fiscal first quarter and a return to positive Adjusted EBITDA Margins beginning in the fiscal second quarter.

We have not reconciled forward-looking Adjusted Gross Margin, Adjusted SG&A and Adjusted EBITDA Margin to their most directly comparable GAAP measure, because we cannot predict with reasonable certainty the ultimate outcome of certain components of such reconciliations, including market-related assumptions that are not within our control, or others that may arise, without unreasonable effort. For these reasons, we are unable to assess the probable significance of the unavailable information, which could materially impact our future results of operations.

RISK FACTORS

As used herein, the term “Transactions” refers to the entry into the Amendment, the offering of the securities contemplated by separate offerings, the use of proceeds therefrom and the transactions contemplated by the foregoing.

Risks Related to the Transactions, our Business and Liquidity

We need the proceeds from the Transactions to pay our outstanding obligations under our Credit Facilities and Senior Notes and to operate our business, and we expect that we will likely file for bankruptcy protection if the the Transactions are not consummated.

On or around January 13, 2023, certain events of default were triggered under the Company’s Amended and Restated Credit Agreement, dated as of August 9, 2021 (the “Credit Agreement”), consisting of a \$1.130 billion asset-based revolving credit facility (the “ABL Facility”) and a \$375 million first-in-last-out term loan credit facility (the “FILO Facility” and, together with the ABL Facility, the “Credit Facilities”), as a result of the Company’s failure to prepay an over-advance and satisfy a financial covenant, among other things. As a result of the continuance of such events of default, on January 25, 2023, JPMorgan Chase Bank, N.A., as administrative agent (the “Administrative Agent”) under the Company’s Credit Agreement, sent a notice of acceleration and default interest to the Company and notified the Company that (i) the principal amount of all outstanding loans under the Credit Facilities, together with accrued interest thereon, the FILO Applicable Premium (as defined in the Credit Agreement) and all fees (including, for the avoidance of doubt, any break funding payments) and other obligations of the Company accrued under the Credit Agreement, were due and payable immediately, (ii) the Company was required, effective January 25, 2023, to cash collateralize letter of credit obligations under the Credit Facilities, and (iii) effective as of January 25, 2023, all outstanding loans and obligations under the Credit Facilities shall bear interest at an additional default rate of 2% per annum. Absent the Transactions, the Company does not have sufficient resources to repay the amounts due under the Credit Facilities following the notice of acceleration. The Company has engaged advisors to explore strategic alternatives including if needed filing for bankruptcy protection.

Concurrently with the closing of this offering, the Company will enter into a waiver and amendment (the “Amendment”) to the Credit Agreement (as amended by the Amendment, the “Amended Credit Agreement”), with certain of the Company’s US and Canadian subsidiaries party thereto, the Administrative Agent, Sixth Street Specialty Lending, Inc., as FILO agent (the “FILO Agent”), and the lenders party thereto. Pursuant to the Amendment, the lenders are agreeing to (i) waive any outstanding defaults or events of default under the Credit Facilities and (ii) rescind the implementation of the acceleration of obligations under the Credit Facilities, the requirement to cash collateralize letters of credit obligations under the Credit Facilities and the default interest on the outstanding obligations under the Credit Facilities.

In addition, on February 1, 2023, the Company did not make an interest payment of approximately \$25 million due on the Senior Notes (as defined below) (the “Notes Interest Payment”). The Company has a 30-day cure period, or until March 3, 2023, to make the interest payment. If, at the expiration of such 30-day cure period on March 3, 2023, the Company does not make the interest payment, the applicable trustee under the Senior Notes or holders of 25% in principal amount of the applicable series of Senior Notes may declare the principal of, and all accrued and unpaid interest on, the applicable series of Senior Notes to be due and payable immediately, which would require the Company to pay approximately \$1.03 billion immediately. As of the date hereof, the Company has the following outstanding series of notes (collectively, the “Senior Notes”): (i) \$215.4 million in aggregate principal amount of 3.749% Senior Notes due 2024, (ii) \$209.7 million in aggregate principal amount of 4.915% Senior Notes due 2034 and (iii) \$604.8 million in aggregate principal amount of 5.165% Senior Notes due 2044.

Under the terms of the Transactions and the Amendment, the Company will be required to use availability under its Credit Facilities to make the Notes Interest Payment by March 3, 2023.

If the Transactions are not consummated in accordance with their terms, (i) the Company will not enter into the Amendment, and (ii) the Company will not be able to make the Notes Interest Payment, which could result in the acceleration of the entire aggregate principal amounts of the Senior Notes. If the Company does not consummate the Transactions, the Company would not have the financial resources to satisfy its payment obligations under the Credit Facilities or the Senior Notes, and the Company expects that it will likely file for bankruptcy protection and that its assets will likely be liquidated. Our equity holders would likely not receive any recovery at all in a bankruptcy scenario.

If the Transactions are not fully consummated, we expect that we will likely file for bankruptcy protection. The Transactions are structured to be consummated in multiple closings or tranches, with a portion of the proceeds received by us in an upfront tranche and additional proceeds to be received in multiple closings thereafter. There are certain conditions to our receipt of the proceeds at each closing, including that our common stock shall remain listed on a national securities exchange, that we have sufficient authorized common stock to issue the shares subject to such closing, that we have not filed for bankruptcy protection and that, to the extent we are in default under our material indebtedness, we have a valid and enforceable forbearance agreement. We cannot assure you that we will satisfy the conditions for the future funding tranches, including that we will have sufficient authorized capital common stock to issue the shares subject to such closing, and therefore that we will receive all of the proceeds from the Transactions. If we do not receive any or all of the proceeds from the Transactions, whether because we cannot satisfy the conditions precedent or otherwise, irrespective of our expectation of our transformation plan then we expect that we will likely file for bankruptcy protection, in which case you will likely receive no recovery at all for your securities offered hereby.

The issuance of the securities in this offering will significantly dilute the ownership interest of the existing holders of our common stock, and the market price of our common stock will likely decline significantly as a result of sales of such securities into the public market by investors in this offering and subsequent investors or the perception that such sales may occur.

Our existing holders of common stock will be significantly diluted by the issuance of the securities in this offering. Our public float will be significantly increased and the market price of our common stock could decline significantly as a result of subsequent sales of the shares of common stock issued in this offering, which could occur at any time, or the perception that such sales may occur.

In addition, the shares purchased by the investors in this offering, including in the additional tranches, will be purchased at different prices, many of which at prices below the current and/or then trading prices of shares of our common stock or at prices below the price at which our existing shareholders purchased our common stock. The investors in this offering may potentially make a significant profit with the resale of the securities they purchase in this offering depending on the trading price of our securities at the time of a sale and the purchase price of such securities by them. While the investors in this offering may experience a positive rate of return based on the trading price of our securities, the existing holders of our common stock may not experience a similar rate of return on the shares of common stock they purchased due to differences in the applicable purchase price and trading price.

Certain events of default have occurred under our Credit Agreement, as a result of which loans outstanding thereunder have been accelerated, among other things, and our lenders may exercise remedies against the collateral securing our obligations under the Credit Facilities.

Our obligations under the ABL Facility and the FILO Facility are secured by first priority liens on substantially all assets of the Company and certain of its subsidiaries, subject to customary exceptions. As described above, on or around January 13, 2023, certain events of default were triggered under our Credit Facilities as a result of our failure to prepay an over-advance and satisfy a financial covenant, among other things. As a result of the continuance of such events of default, on January 25, 2023, we received a notice of acceleration with respect to our Credit Facilities. Concurrently with the closing of this offering, we will enter into an Amendment with our lenders pursuant to which our lenders agreed to (i) waive any outstanding defaults or events of default under the Credit Facilities and (ii) rescind the implementation of the acceleration of obligations under the Credit Facilities, the requirement to cash collateralize letters of credit obligations under the Credit Facilities and the default interest on the outstanding obligations under the Credit Facilities, among other things. If the Transactions are not consummated in accordance with their terms, we will not enter into the Amendment, and as a result the existing events of default under the Credit Facilities will remain unwaived and the acceleration of obligations under the Credit Facilities will not be rescinded. Without access to our revolving credit facility, we will not have the necessary cash resources for our operations and we may not have the cash resources available to repay accelerated obligations, refinance such indebtedness on commercially reasonable terms, or at all, or cash collateralize our letters of credit, and lenders under our Amended Credit Agreement may exercise remedies against the collateral securing our obligations thereunder, all of which would have a material adverse effect on our business, financial condition, results of operations and liquidity. If we do not receive any or all of the proceeds from the Transactions then we expect that we will likely file for bankruptcy protection, in which case you may receive no recovery at all for your shares.

As amended by the Amendment, our Amended Credit Agreement will provide for a \$565 million ABL Facility and approximately \$530 million outstanding under our FILO Facility. Our borrowing capacity under the ABL Facility varies according to the Company's inventory levels and credit card receivables, net of certain reserves, and the FILO Facility is subject to a borrowing base consisting of eligible credit card receivables, eligible inventory and eligible intellectual property. In the event of any decrease in the amount of or appraised value of these assets or upon the disposition of assets or upon the receipt of certain equity proceeds including proceeds from securities offered hereby, our borrowing capacity under either the ABL Facility or the FILO Facility, would similarly decrease, which could adversely impact our business and liquidity. We have announced the closure of approximately 150 lower-producing Bed Bath & Beyond banner stores. As the closures are completed and in the event of future closures, we expect our borrowing capacity under both the ABL Facility and FILO Facility will decrease to the extent sales and cash flow levels decrease following such store closures. The ABL Facility and FILO Facility contain customary affirmative and negative covenants and certain restrictions on operations become applicable if our availability falls below certain thresholds. These covenants could impose significant operating and financial limitations and restrictions on us, including restrictions on our ability to enter into particular transactions such as asset sales and acquisitions, and to engage in other actions that we may believe are advisable or necessary for our business.

Trading in our securities is highly speculative, and we may be required to file for bankruptcy protection even if the Transactions are fully consummated.

Trading in our securities is highly speculative and poses substantial risks to investors. Trading prices for our securities may bear little or no relationship to the actual recovery, if any, by holders of our securities in any bankruptcy proceeding and our equityholders will likely not receive any recovery at all in a bankruptcy scenario. Our operations and ability to develop and execute our business plan, our financial condition, our liquidity and our continuation as a going concern, are subject to risks and uncertainties. These risks include the following:

- our ability to execute our transformative plan including our ability to negotiate rent reductions and other amounts owed;
- our ability to maintain our current relationships with or attract new vendors, suppliers, service providers, customers, employees, and other third parties;
- reestablish customary vendor terms, the failure of which may affect our cash flow and liquidity;
- our ability to maintain contracts that are critical to our operations;
- our ability to attract, motivate and retain key employees; and
- the actions and decisions of our creditors and other third parties including, but not limited to, our landlords and vendors who have interests that may be inconsistent with our plans.

These risks and uncertainties could affect our business and operations in various ways. If some of these risks materialize, we may not be able to have sufficient resources to continue to operate our business and we may be required to file for bankruptcy even if the Transactions are fully consummated. Our shareholders may not receive any recovery at all in a bankruptcy scenario.

Even if the Transactions are fully consummated, we may not be successful in implementing our transformative plan, including building back our inventory and increasing customer sales, and we have historically underperformed in implementing management plans, which may force us to seek additional strategic alternatives in the future. 897

We expect to use the net proceeds from the Transactions to repay outstanding revolving loans under the ABL Facility. Outstanding revolving loans repaid using net proceeds of the offering may be reborrowed subject to availability under the ABL Facility, and we expect to use those borrowings for general corporate purposes, including, but not limited to, rebalancing the Company's assortment and building back the Company's inventory. As previously disclosed, we are undertaking a number of actions to support our ongoing transformation, including but not limited to, cost cutting, lowering capital expenditures, and reducing our store footprint including related distribution centers which are expected to result in our digital channel becoming a higher proportion of our sales. We will continue to seek reductions in rental obligations with landlords in our determination of the appropriate footprint. The timely achievement of our transformative plan as well as our ability to maintain an adequate level of liquidity are subject to various risks, some of which are outside of our control. In particular, our ability to build back inventory is critical to the success of our transformative plan and we cannot give assurance that our vendors will cooperate and effectively allow us to build back inventory at a scale needed for us to successfully operate our business. We have failed to timely make payments due to our vendors, landlords and similar other business partners, which has affected our relationship with such parties and our reputation and may affect our ability to successfully engage with such parties and other business partners in the future. Further, our ability to achieve expected results depends on our ability to attract customers to our sales channels and increase customer sales. Our ability to attract customers and increase customer sales largely depends various factors, including our ability to provide customers with an attractive assortment of merchandise. If we are unable to maintain our relationships with our merchandise suppliers, we will not be able to provide the necessary assortment of merchandise that will enable us to attract customers to our sales channels or increase sales.

We have historically underperformed in implementing management plans, including our transformative plan. For example, after launching a turnaround plan in the second and the third quarters of fiscal year 2022, we were not able to achieve our anticipated 2022 holiday results, largely due to our inability to supply our various sales channels with the appropriate level of merchandise and decrease in traffic trends. If we are not successful in implementing our transformative plan, our business, financial condition and results of operations may adversely be affected, which may force us to consider additional strategic alternatives, including restructuring or refinancing our debt, seeking additional debt or equity capital, reducing or delaying our business activities and strategic initiatives, or selling assets, other strategic transactions and/or other measures, including filing for bankruptcy protection. We may not be able to successfully execute any strategic alternatives we are currently considering or any others, and our ability to do so could be adversely affected by numerous factors, including changes in the economic or business environment, financial market volatility and the performance of our business.

Nasdaq may delist our common stock from quotation on its exchange, which could limit investors' ability to sell and purchase our securities and subject us to additional trading restrictions and if our shares of common stock are delisted, the investors in the Transactions will not be required to fund additional tranches.

Our common stock is currently listed on the Nasdaq Global Select Market under the trading symbol "BBBY." However (i) if our share price drops and for a period of 30 consecutive business days, the closing bid price for our common stock is below the minimum of \$1.00 per share required for continued inclusion on Nasdaq under Nasdaq Listing Rule 5550(a)(2), or (ii) Nasdaq considers that the offering contemplated hereby does not qualify as a "public offering," our common stock may be suspended and/or delisted. If our common stock is not listed on Nasdaq at any time after this offering, we could face significant material adverse consequences, including:

- a limited availability of market quotations for our securities;
- reduced liquidity;
- a determination that our common stock is a "penny stock" which will require brokers trading in our shares to adhere to more stringent rules, possibly resulting in a reduced level of trading activity in the secondary trading market for our common stock;
- a limited amount of news and analyst coverage for our company; and
- a decreased ability to issue additional securities or obtain additional financing in the future.

One of the conditions precedent to the funding of additional tranches in the Transactions is that our shares of common stock is listed on an exchange. If our shares of common stock are delisted from Nasdaq, the investors in the Transactions that acquire Preferred Stock Warrants will not be required to fund additional tranches. If we do not receive any or all of the proceeds from the Transactions, whether because we cannot satisfy the conditions precedent or otherwise, then we expect that we will likely file for bankruptcy protection, in which case you may receive no recovery at all for your shares.

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Our recurring losses and negative cash flow from operations, as well as current cash and liquidity projections, raise substantial doubt about our ability to continue as a going concern.

Based on recurring losses from operations and negative cash flows from operations for the nine months ended November 26, 2022 as well as current cash and liquidity projections, we have concluded that there is substantial doubt about our ability to continue as a going concern for the next twelve months. Our consolidated financial statements have been prepared assuming we will continue as a going concern and do not include any adjustments to reflect the possible future effects on the recoverability and classification of assets, or the amounts and classification of liabilities that may result if we do not continue as a going concern. You should not rely on our consolidated balance sheet as an indication of the amount of proceeds that would be available to satisfy claims of creditors, and potentially be available for distribution to shareholders, in the event of liquidation.

We have experienced significant turnover in our senior management team and across our organization, and our failure to attract and retain qualified personnel, skilled workers and key officers could have an adverse effect on us.

We have recently experienced significant turnover in our senior management team and reductions in our workforce and have promoted employees to fill certain key roles and are conducting searches for additional key roles, including a permanent chief financial officer. Our ability to retain key employees in the long-term is affected by our financial situation, our business performance and our ability to successfully implement our transformative plan. Our business may be adversely affected by the transitions in our senior management team and reduction in workforce, and turnover at the senior management level may create instability within the Company, which could disrupt and impede our day-to-day operations, internal controls and our ability to fully implement our business plan and growth strategy. In addition, management transition inherently causes some loss of institutional knowledge, which can negatively affect strategy and execution, and our results of operations and financial condition could be negatively impacted as a result. Competition for key management personnel is intense. If we fail to successfully attract and appoint permanent replacements with the appropriate expertise, we could experience increased employee turnover and harm to our business, results of operations, cash flow and financial condition. The search for permanent replacements could also result in significant recruiting and relocation costs, as well as increased salary and benefit costs. Like most businesses, our employees are important to our success and we are dependent in part on our ability to retain the services of our key management, operational, compliance, finance, administrative and store associate personnel. In order to compete and implement our growth strategy, we must attract, retain, and motivate employees, and turnover of senior management, store closures and reductions in workforce may make it difficult to retain qualified and skilled employees.

THIS IS **EXHIBIT “N”** REFERRED TO IN THE AFFIDAVIT OF HOLLY ETLIN SWORN BEFORE ME over video teleconference this 9th day of February, 2023 pursuant to O. Reg 431/20, Administering Oath or Declaration Remotely. The affiant was located in the City of New York, in the State of New York while the Commissioner was located in the City of Toronto, in the Province of Ontario.



Commissioner for Taking Affidavits

Emilie Dillon (LSO No. 85199L)

Court File No. _____

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

**IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT*
ACT, R.S.C. 1985, c. C-36, AS AMENDED**

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF
BBB CANADA LTD.**

Applicant

CONSENT OF THE PROPOSED MONITOR

Alvarez & Marsal Canada Inc. hereby consents to act as the Court-appointed monitor in respect of BBB Canada Ltd. (the "**Applicant**") and Bed Bath & Beyond Canada L.P., pursuant to the terms of the initial order contained in the Applicant's Application Record and the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended, in respect of these proceedings.

Dated: February 2, 2023

ALVAREZ & MARSAL CANADA INC.

Per: _____



Name: Alan J. Hutchens

Title: Senior Vice-President

THIS IS **EXHIBIT “O”** REFERRED TO IN THE AFFIDAVIT OF HOLLY ETLIN SWORN BEFORE ME over video teleconference this 9th day of February, 2023 pursuant to O. Reg 431/20, Administering Oath or Declaration Remotely. The affiant was located in the City of New York, in the State of New York while the Commissioner was located in the City of Toronto, in the Province of Ontario.



Commissioner for Taking Affidavits

Emilie Dillon (LSO No. 85199L)

BBB Canada
13-Week Cash Flow Forecast
(Unaudited, in \$000s CAD)

Week Ending	Notes	Week 1 Feb 11	Week 2 Feb 18	Week 3 Feb 25	Week 4 Mar 4	Week 5 Mar 11	Week 6 Mar 18	Week 7 Mar 25	Week 8 Apr 1	Week 9 Apr 8	Week 10 Apr 15	Week 11 Apr 22	Week 12 Apr 29	Week 13 May 6	13 Week Total
Receipts	1	1,042	1,687	4,877	8,710	8,912	9,433	9,433	8,509	7,199	5,495	4,438	3,722	1,784	75,239
Disbursements															
Payroll & Benefits	2	-	2,967	-	2,228	-	2,444	-	2,444	-	2,444	-	2,444	-	14,969
Occupancy Costs	3	1,968	-	-	1,003	-	1,003	-	1,003	-	1,003	-	1,003	-	6,983
Liquidation Expenses	4	-	-	1,170	518	522	530	522	507	486	459	442	430	60	5,647
Sales Tax Remittances	5	-	-	1,708	1,676	-	-	-	4,954	-	-	-	-	3,830	12,167
Liquidation Fees	6	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Professional Fees	7	750	-	669	-	669	-	669	-	669	-	669	-	669	4,762
Total Disbursements		2,718	2,967	3,546	5,425	1,190	3,977	1,191	8,907	1,155	3,905	1,110	3,877	4,559	44,528
Net Cash Flow		(1,676)	(1,280)	1,330	3,285	7,722	5,456	8,242	(399)	6,044	1,590	3,327	(155)	(2,775)	30,712
Opening Cash Balance	8	(3,706)	4,018	2,738	4,068	7,353	15,075	16,087	16,087	15,689	16,087	16,087	16,087	15,932	(3,706)
Net Cash Flow		(1,676)	(1,280)	1,330	3,285	7,722	5,456	8,242	(399)	6,044	1,590	3,327	(155)	(2,775)	30,712
Closing Cash Balance		(5,382)	2,738	4,068	7,353	15,075	20,531	24,329	15,689	21,732	17,677	19,415	15,932	13,157	27,005
Initial Transfer from Parent		9,400	-	-	-	-	-	-	-	-	-	-	-	-	9,400
Senior Debt Payments	9	-	-	-	-	-	(4,444)	(8,242)	-	(5,645)	(1,590)	(3,327)	-	-	(23,248)
Adjusted Closing Cash Balance		4,018	2,738	4,068	7,353	15,075	16,087	16,087	15,689	16,087	16,087	16,087	15,932	13,157	13,157

Cash Flow Forecast Assumptions

Disclaimer

In preparing this cash flow forecast (the “Forecast”), BBB Canada Ltd (the “Applicant”) and Bed Bath & Beyond Canada L.P. (“BBB LP” and together with the Applicant, “BBB Canada”) has relied upon unaudited financial information and has not attempted to further verify the accuracy or completeness of such information. The Forecast includes assumptions discussed below with respect to the requirements and impact of a filing under the Companies’ Creditors Arrangement Act (“CCAA”). Since the Forecast is based on assumptions about future events and conditions that are not ascertainable, the actual results achieved will vary from the Forecast, even if the assumptions materialize, and such variations may be material. There is no representation, warranty or other assurance that any of the estimates, forecasts or projections will be realized.

The Forecast is presented in thousands of Canadian dollars. Disbursements denominated in U.S. currency have been converted into Canadian dollars at an exchange rate of C\$1.00: US\$0.75.

Notes

1. Receipts are based on estimated realizations during the 11-week wind-down period beginning on February 21, 2023 and concluding on April 30, 2023, plus sales tax to be collected, reduced by gift card redemptions that occur from the filing date through February 25, 2023 at a rate of 6%.
2. Payroll & Benefits includes salary, wages, benefits and vacation pay during the going out of business (“GOB”) sale.
3. Rent includes disbursements for all store locations as well as the corporate office. Disbursements are inclusive of monthly rent, CAM, utilities and insurance.
4. Liquidation Expenses include all bank and credit card fees, advertising and liquidation supervision costs to be disbursed during the GOB sale.
5. Sales Tax Remittances include payment of all sales tax collected less any sales tax paid.
6. Liquidation Fees include fees payable to Hilco, which are largely paid in advance of the sale and will be adjusted upon completion of the GOB sale based on the difference between forecast and actual receipts.
7. Professional fees include the Applicant's legal counsel, the Monitor and the Monitor's legal counsel.
8. Due to transitional impacts of cash dominion, management and its financial advisor have been and continue to work with the lenders for full visibility on daily cash balances. As

such, the parties are continuing to reconcile the opening cash position for and Bed Bath & Beyond, Inc. or an affiliate will transfer sufficient funds to increase the closing cash position for week 1 to approximately \$4.0 million.

9. The proposed Initial Order contemplates maintaining a minimum cash balance of US\$12.0 million throughout the CCAA Proceedings. Negotiations are ongoing with the lenders on this minimum cash balance amount.

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, C. C- Court File No:
36, AS AMENDED;

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF BBB
CANADA LTD.

Applicants

Ontario
**SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

Proceeding commenced at: TORONTO

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IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, C. C-36, AS
AMENDED;

Court File No:

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF BBB CANADA LTD.

Applicant

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

Proceeding commenced at: TORONTO

APPLICATION RECORD OF THE APPLICANT

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