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Counsel to the Debtors and Debtors in Possession

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

)				
In re:)				Chapter 11
)				
BCBG MAX AZRIA GLOBAL HOLDINGS, LLC, <i>et al.</i> , ¹)				Case No. 17-10466 (SCC)
)				
Debtors.)				(Jointly Administered)
)				

**NOTICE OF FILING OF PROPOSED FINDINGS OF
FACT, CONCLUSIONS OF LAW, AND ORDER CONFIRMING
THE AMENDED JOINT PLAN OF REORGANIZATION OF
BCBG MAX AZRIA GLOBAL HOLDINGS, LLC AND ITS DEBTOR
AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY CODE**

PLEASE TAKE NOTICE that the Debtors hereby file the proposed *Findings of Fact, Conclusion of Law, and Order Confirming the Amended Joint Plan of Reorganization of BCBG Max Azria Global Holdings, LLC and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (the “Proposed Confirmation Order”), attached hereto as **Exhibit A**.

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, include: BCBG Max Azria Global Holdings, LLC (6857); BCBG Max Azria Group, LLC (5942); BCBG Max Azria Intermediate Holdings, LLC (3673); Max Rave, LLC (9200); and MLA Multibrand Holdings, LLC (3854). The location of the Debtors’ service address is: 2761 Fruitland Avenue, Vernon, California 90058.

PLEASE TAKE FURTHER NOTICE that the Debtors reserve the right to materially alter, amend, or modify the Proposed Confirmation Order; *provided*, that if the Proposed Confirmation Order is altered, amended, or modified in any material respect, the Debtors will file a revised version of such document with the United States Bankruptcy Court for the Southern District of New York (the "Court").

Dated: July 21, 2017

/s/ Joshua A. Sussberg

Joshua A. Sussberg, P.C.

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EXHIBIT A

Proposed Confirmation Order

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:)	Chapter 11
)	
BCBG MAX AZRIA GLOBAL HOLDINGS, LLC, <i>et al.</i> , ¹)	Case No. 17-10466 (SCC)
)	
Debtors.)	(Jointly Administered)

**FINDINGS OF FACT, CONCLUSIONS OF LAW,
AND ORDER CONFIRMING THE AMENDED JOINT PLAN OF
REORGANIZATION OF BCBG MAX AZRIA GLOBAL HOLDINGS, LLC AND ITS
DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY CODE**

The above-captioned debtors and debtors in possession (collectively, the “Debtors”),
having:

- a. commenced the above-captioned chapter 11 cases (the “Chapter 11 Cases”) by filing voluntary petitions for relief under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) on February 28, 2017 (the “Petition Date”);
- b. continued to operate their businesses and manage their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code;
- c. filed, on March 1, 2017, (i) the *Joint Plan of Reorganization of BCBG Max Azria Global Holdings, LLC and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 39], which plan and related documents were subsequently amended, (ii) the *Disclosure Statement Relating to the Joint Plan of Reorganization of BCBG Max Azria Global Holdings, LLC and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 345], which disclosure statement and related documents were subsequently amended, and (iii) the *Debtors’ Motion for the Entry of an Order Approving (I) the*

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, include: BCBG Max Azria Global Holdings, LLC (6857); BCBG Max Azria Group, LLC (5942); BCBG Max Azria Intermediate Holdings, LLC (3673); Max Rave, LLC (9200); and MLA Multibrand Holdings, LLC (3854). The location of the Debtors’ service address is: 2761 Fruitland Avenue, Vernon, California 90058.

² Unless otherwise noted, capitalized terms not defined in this *Findings of Fact, Conclusions of Law, and Order Confirming Debtors’ Amended Joint Plan of Reorganization of BCBG Max Azria Global Holdings, LLC and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (this “Confirmation Order”) shall have the meanings ascribed to them in the Plan (as defined herein). The rules of interpretation set forth in Article I.B of the Plan shall apply to this Confirmation Order.

Adequacy of the Disclosure Statement; (II) Solicitation and Notice Procedures; (III) the Forms of Ballots and Notices in Connection Therewith; and (IV) Certain Dates with Respect Thereto [Docket No. 346];

- d. filed, on June 14, 2017, (i) the *Amended Joint Plan of Reorganization of BCBG Max Azria Global Holdings, LLC and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 446]; and (ii) the *Disclosure Statement Relating to the Amended Joint Plan of Reorganization of BCBG Max Azria Global Holdings, LLC and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 448];
- e. filed, on June 23, 2017, modified versions of (i) the *Amended Joint Plan of Reorganization of BCBG Max Azria Global Holdings, LLC and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 455]; and (ii) the *Disclosure Statement Relating to the Amended Joint Plan of Reorganization of BCBG Max Azria Global Holdings, LLC and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 456];
- f. filed, on June 23, 2017, the solicitation versions of (i) the *Amended Joint Plan of Reorganization of BCBG Max Azria Global Holdings, LLC and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 461] (the “Plan”); and (ii) the *Disclosure Statement Relating to the Amended Joint Plan of Reorganization of BCBG Max Azria Global Holdings, LLC and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 462] (the “Disclosure Statement”);
- g. caused solicitation materials and notice of the deadline for objecting to confirmation of the Plan to be distributed by June 27, 2017, and continuing thereafter, consistent with the Bankruptcy Code, the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), and the Disclosure Statement Order (as defined herein), which Disclosure Statement Order also approved, among other things, solicitation procedures (the “Solicitation Procedures”) and related notices, forms, Ballots, and Master Ballots (collectively, the “Solicitation Packages”), as evidenced by, among other things, the *Affidavit of Service of Sung Kim* [Docket No. 483];
- h. caused notice of the Confirmation Hearing (the “Confirmation Hearing Notice”) to be published on June 29, 2017 in the *The New York Times* (National Edition); the *Los Angeles Times* as evidenced by the *Notice of Filing of Affidavits of Publication* filed on June 29, 2017 [Docket No. 488];
- i. filed, on July 12, 2017, the *Notice of Filing of Plan Supplement* [Docket No. 523], which included the following documents: (a) Schedule of Assumed Executory Contracts and Unexpired Leases; (b) Schedule of Retained Causes of Action; (c) the Royalty Sharing Agreement; and (d) the transition services agreement (the “Transition Services Agreement”) between the OpCo Purchaser and the Post-Effective Date Debtors (the “Plan Supplement”);

- j. filed, on July 21, 2017, the *Declaration of Jung W. Song on Behalf of Donlin, Recano & Company, Inc. Regarding Voting and Tabulation of Ballots Accepting and Rejecting Amended Joint Plan of Reorganization of BCBG Max Azria Global Holdings, LLC and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 563] (as may be amended, modified, or supplemented, the “Voting Certification”);
- k. filed, on July 21, 2017, the *Debtors’ (I) Memorandum of Law In Support of Confirmation of the Amended Joint Plan of Reorganization of BCBG Max Azria Global Holdings, LLC and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code and (II) Omnibus Reply to Objections Thereto* [Docket No. 562] (the “Confirmation Brief”);
- l. filed, on July 21, 2017, the *Notice of Filing of Proposed Findings of Fact, Conclusions of Law, and Order Confirming the Amended Joint Plan of Reorganization of BCBG Max Azria Global Holdings, LLC and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. [●]];
- m. filed, on July 21, 2017, the *Declaration of Holly Felder Etlin in Support of Confirmation of the Amended Joint Plan of Reorganization of BCBG Max Azria Global Holdings, LLC and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. [●]] (the “Confirmation Declaration”); and

This Court having:

- a. entered the *Order Approving (I) the Adequacy of the Disclosure Statement; (II) Solicitation and Notice Procedures; (III) Form of Ballots and Notices in Connection Therewith; and (IV) Certain Dates with Respect Thereto* [Docket No. 459] (the “Disclosure Statement Order”);
- b. set July 17, 2017 at 4:00 p.m. prevailing Eastern Time, as the deadline for filing objections to the Plan (the “Plan Objection Deadline”);
- c. set July 17, 2017, at 4:00 p.m. prevailing Eastern Time, as the deadline for voting on the Plan;
- d. set July 25, 2017, at 9:00 a.m. prevailing Eastern Time, as the date and time for the Confirmation Hearing pursuant to Bankruptcy Rules 3017 and 3018 and sections 1126, 1128, and 1129 of the Bankruptcy Code;
- e. reviewed the Plan, the Disclosure Statement, the Confirmation Brief, the Confirmation Declaration, the Voting Certification, and all pleadings, exhibits, statements, responses, and comments regarding Confirmation, including all objections, statements, and reservations of rights filed by parties in interest on the docket of the Chapter 11 Cases;
- f. held the Confirmation Hearing;

- g. heard the statements, arguments, and objections made by counsel in respect of Confirmation;
- h. considered all testimony, documents, filings, and other evidence admitted at Confirmation; and
- i. overruled any and all objections to the Plan and to Confirmation and all statements and reservations of rights not consensually resolved or withdrawn unless otherwise indicated herein.

NOW, THEREFORE, the Court having found that notice of the Confirmation Hearing and the opportunity for any party in interest to object to Confirmation has been adequate and appropriate as to all parties affected or to be affected by the Plan and the transactions contemplated thereby, and the legal and factual bases set forth in the documents filed in support of Confirmation and all evidence proffered or adduced by counsel at the Confirmation Hearing establish just cause for the relief granted herein; and after due deliberation thereon and good cause appearing therefor, the Court hereby makes and issues the following Findings of Fact and Conclusions of Law and Orders:

I. FINDINGS OF FACT AND CONCLUSIONS OF LAW

IT IS HEREBY DETERMINED FOUND, ADJUDGED, DECREED, AND ORDERED THAT:

A. Findings and Conclusions.

1. The findings and conclusions set forth herein and on the record of the Confirmation Hearing constitute the Court's findings of fact and conclusions of law pursuant to Bankruptcy Rule 7052, made applicable to this proceeding by Bankruptcy Rule 9014. To the extent any of the following findings of fact constitute conclusions of law, they are adopted as such. To the extent any of the following conclusions of law constitute findings of fact, they are adopted as such.

B. Jurisdiction, Venue, Core Proceeding (28 U.S.C. §§ 157(b)(2) and 1334(a)).

2. The Court has jurisdiction over the Chapter 11 Cases pursuant to 28 U.S.C. § 1334. Confirmation of the Plan is a core proceeding pursuant to 28 U.S.C. § 157(b), and the Court has jurisdiction to enter a Final Order determining that the Plan complies with the applicable provisions of the Bankruptcy Code and should be confirmed. Venue is proper before the Court pursuant to 28 U.S.C. § 1408.

C. Eligibility for Relief.

3. The Debtors are entities eligible for relief under section 109 of the Bankruptcy Code.

D. Notice and Transmittal of Solicitation Materials; Adequacy of Solicitation Notices.

4. The Plan, the Disclosure Statement, the Disclosure Statement Order, the ballots for voting on the Plan (the "Ballots"), the Confirmation Hearing Notice, the Plan Supplement, and the other materials distributed by the Debtors in connection with Confirmation of the Plan (collectively, the "Confirmation Materials") were transmitted and served in compliance with the Bankruptcy Rules, including Bankruptcy Rules 3017 and 3018, with the Local Bankruptcy Rules for the Southern District of New York (the "Local Rules"), and with the procedures set forth in the Disclosure Statement Order. Notice of the Confirmation Hearing was appropriate and satisfactory based upon the circumstances of the Debtors' Chapter 11 Cases. The transmittal and service of the Confirmation Materials complied with the approved Solicitation Procedures, was appropriate and satisfactory based upon the circumstances of the Chapter 11 Cases, was conducted in good faith, and was in compliance with the provisions of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and any other applicable rules, laws, and regulations. Because such transmittal and service were adequate and sufficient, no other or further notice is necessary or shall be required.

E. Voting.

5. On July 21, 2017, the Debtors' filed the Notice and Claims Agent's Voting Certification with the Court. As evidenced by the Voting Certification, votes to accept or reject the Plan have been solicited and tabulated fairly, in good faith, and in a manner consistent with the Bankruptcy Code, the Bankruptcy Rules, the Solicitation Procedures, and the Local Rules.

F. Good-Faith Solicitation (11 U.S.C. § 1125(e)).

6. Based on the record before the Court in the Chapter 11 Cases, the Debtors and their respective members, directors, managers, officers, employees, representatives, attorneys, financial advisors, investment bankers, agents, restructuring advisors, and other professionals have acted in "good faith" within the meaning of section 1125(e) of the Bankruptcy Code and in compliance with the applicable provisions of the Solicitation Procedures, the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules in connection with all of their respective activities relating to the solicitation of acceptances to the Plan, their participation in the Chapter 11 Cases, and the activities described in section 1125 of the Bankruptcy Code and therefore are entitled to the protections afforded by section 1125(e) of the Bankruptcy Code.

G. Plan Supplement.

7. The filing and notice of the Plan Supplement were proper and in accordance with the Plan, the Bankruptcy Code, the Bankruptcy Rules, and the Disclosure Statement Order, and no other or further notice is or shall be required.

H. Modifications to the Plan.

8. Pursuant to section 1127 of the Bankruptcy Code, any modifications to the Plan since the commencement of solicitation described or set forth herein constitute technical changes or changes with respect to particular Claims made pursuant to the agreement of the holders of such Claims and do not materially or adversely affect or change the treatment of any other

Claims or Interests. Pursuant to Bankruptcy Rule 3019, these modifications do not require additional disclosure under section 1125 of the Bankruptcy Code or the resolicitation of votes under section 1126 of the Bankruptcy Code, nor do they require that the holders of Claims or Interests be afforded an opportunity to change previously cast acceptances or rejections of the Plan.

9. This Confirmation Order contains modifications to the Plan that were made to address objections and informal comments received from various parties-in-interest. Modifications to the Plan since the entry of the Disclosure Statement Order, if any, are consistent with the provisions of the Bankruptcy Code. The disclosure of any Plan modifications prior to or on the record at the Confirmation Hearing constitutes due and sufficient notice of any and all Plan modifications. The Plan as modified shall constitute the Plan submitted for Confirmation.

I. Objections.

10. To the extent that any objections, reservations of rights, statements, or joinders to Confirmation have not been resolved, withdrawn, waived, or settled prior to entry of this Confirmation Order or otherwise resolved herein or as stated on the record of the Confirmation Hearing, they are hereby overruled on the merits based on the record before this Court.

J. Burden of Proof.

11. The Debtors, as the proponents of the Plan, have met their burden of proving the elements of sections 1129(a) and (b) of the Bankruptcy Code by a preponderance of the evidence.

K. Bankruptcy Rule 3016.

12. The Plan is dated and identifies the Debtors as the Plan proponents, thereby satisfying Bankruptcy Rule 3016(a). The filing of the Disclosure Statement satisfied Bankruptcy Rule 3016(b).

L. Plan Compliance with the Bankruptcy Code (11 U.S.C. § 1129(a)(1)).

13. The Plan complies with the applicable provisions of the Bankruptcy Code, thereby satisfying section 1129(a)(1) of the Bankruptcy Code.

- a. Proper Classification (11 U.S.C. §§ 1122, 1123(a)(1)). As required by section 1123(a)(1), in addition to Administrative Claims, DIP Claims, and Priority Tax Claims, which need not be classified, Article III of the Plan designates 10 Classes of Claims and Interests. As required by section 1122(a) of the Bankruptcy Code, the Claims and Interests placed in each Class are substantially similar to other Claims and Interests, as the case may be, in each such Class. Valid business, factual, and legal reasons exist for separately classifying the various Classes of Claims and Interests created under the Plan, and such Classes do not unfairly discriminate between holders of Claims and Interests. Thus, the Plan satisfies sections 1122 and 1123(a)(1) of the Bankruptcy Code.
- b. Specified Unimpaired Classes (11 U.S.C. § 1123(a)(2)). Article III of the Plan specifies that Classes 1, 2, 3, 7, and 8 are Unimpaired under the Plan, thereby satisfying section 1123(a)(2) of the Bankruptcy Code.
- c. Specified Treatment of Impaired Classes (11 U.S.C. § 1123(a)(3)). Article III of the Plan sets forth the treatment of Classes 4, 5, 6, 9, and 10, which are the Impaired Classes, thereby satisfying section 1123(a)(3) of the Bankruptcy Code.
- d. No Discrimination (11 U.S.C. § 1123(a)(4)). Article III of the Plan provides for the same treatment by the Debtors for each Claim or Interest in each respective Class except to the extent that a holder of a particular Claim or Interest has agreed to a less favorable treatment of such Claim or Interest, thereby satisfying section 1123(a)(4) of the Bankruptcy Code.
- e. Implementation of the Plan (11 U.S.C. § 1123(a)(5)). The Plan and the various documents included in the Plan Supplement provide adequate and proper means for implementation of the Plan, including, without limitation: (i) the consummation of the Restructuring Transactions; (ii) the consummation of the Sale Transaction and the Store Closing Sales; (iii) the cancellation of certain existing agreements, obligations, instruments, and Interests; (iv) the continued vesting of the assets of the Debtors' Estates in the Post-Effective Date Debtors and the appointment of the Plan Administrator; and (v) the execution, delivery, filing, or recording of all contracts, instruments, releases, and other agreements or documents in furtherance of the Plan, thereby satisfying section 1123(a)(5) of the Bankruptcy Code.
- f. Non-Voting Equity Securities (11 U.S.C. § 1123(a)(6)). The Plan does not provide for the issuance of equity or other securities by the Debtors or the Post-Effective Date Debtors. Accordingly, the requirements of section 1123(a)(6) are inapplicable in these Chapter 11 Cases.

- g. Designation of Directors and Officers (11 U.S.C. § 1123(a)(7)). The Plan satisfies the requirements of section 1123(a)(7) of the Bankruptcy Code. The Plan discharges all of the Debtors' officers, directors, members, and managers from their duties effective as of the Effective Date without any further action. The Plan further provides for continuation of the Post-Effective Date Debtors and the appointment of the Plan Administrator.
- h. Additional Plan Provisions (11 U.S.C. § 1123(b)). The additional provisions of the Plan are appropriate and consistent with the applicable provisions of the Bankruptcy Code and, therefore, are consistent with section 1123(b) of the Bankruptcy Code.
- (i) Impairment/Unimpairment of Any Class of Claims or Interests (11 U.S.C. § 1123(b)(1)). Pursuant to the Plan, Classes 1, 2, 3, 7, and 8 are Unimpaired, and Classes 4, 5, 6, 9, and 10 are Impaired, as contemplated by section 1123(b)(1) of the Bankruptcy Code.
- (ii) Assumption and Rejection of Executory Contracts and Unexpired Leases (11 U.S.C. § 1123(b)(2)). Article V of the Plan provides for the rejection of the Debtors' Executory Contracts and Unexpired Leases unless such Executory Contract or Unexpired Lease: (1) is identified on the Schedule of Assumed Executory Contracts and Unexpired Leases; (2) is the subject of a motion to assume such Executory Contracts or Unexpired Leases that is pending on the Confirmation Date; (3) is a contract, release, or other agreement or document entered into in connection with the Plan; (4) is a directors and officers insurance policy; (5) is one of the Asset Purchase Agreements; or (6) is an Executory Contract or Unexpired Lease assumed and assigned pursuant to one of the Asset Purchase Agreements.
- (iii) Retention of Claims (11 U.S.C. § 1123(b)(3)). In accordance with section 1123(b)(3) of the Bankruptcy Code, Article IV.N provides that, subject to Article VIII of the Plan, the Post-Effective Date Debtors, as applicable, shall retain and may enforce all rights to commence and pursue, as appropriate, any and all Causes of Action, whether arising before or after the Petition Date, including any actions specifically enumerated in the Schedule of Retained Causes of Action, and the Post-Effective Date Debtors' rights to commence, prosecute, or settle such Causes of Action shall be preserved notwithstanding the occurrence of the Effective Date, other than the Causes of Action released by the Debtors pursuant to the releases and exculpations contained in the Plan, including in Article VIII.
- (iv) Compromise and Settlement (11 U.S.C. § 1123(b)(3)). In accordance with section 1123(b)(3)(A) of the Bankruptcy Code and Bankruptcy Rule 9019, and in consideration for the distributions and other benefits provided under the Plan, the provisions of the Plan constitute a good-faith compromise of all Claims, Interests, and controversies relating to the contractual, legal,

and subordination rights that all holders of Claims or Interests may have with respect to any Allowed Claim or Interest or any distribution to be made on account of such Allowed Claim or Interest. Such compromise and settlement is fair, equitable, and reasonable and in the best interests of the Debtors and their Estates.

- (v) Sale of the Majority of the Property of the Debtors' Estates (11 U.S.C. § 1123(b)(4)). In accordance with sections 363(b) and 1123(b)(4) of the Bankruptcy Code, the Plan provides for the sale of the majority of the property of the Debtors' estates pursuant to the IPCo Purchase Agreement and the OpCo Purchase Agreement.
- (vi) Other Appropriate Provisions (11 U.S.C. § 1123(b)(6)). The Plan's other provisions are appropriate and consistent with the applicable provisions of the Bankruptcy Code, including, without limitation, provisions for (1) distributions to holders of Claims and Interests, (2) resolution of Disputed Claims, (3) allowance of certain Claims, (4) releases by the Debtors of certain parties, (5) releases by certain third parties, (F) exculpation of certain parties, and (6) retention of Court jurisdiction, thereby satisfying the requirements of section 1123(b)(6).
- i. Cure of Defaults (11 U.S.C. § 1123(d)). Article V.E of the Plan provides for the satisfaction of monetary defaults under each Executory Contract and Unexpired Lease to be assumed (or assumed and assigned) pursuant to the Plan. The Debtors have provided notice of such assumption (or assumption and assignment) and proposed cure amounts to the applicable third parties. As such, the Plan provides that the Debtors will cure, or provide adequate assurance that the Debtors will promptly cure, defaults with respect to assumed Executory Contracts and Unexpired Leases in compliance with section 365(b)(1) of the Bankruptcy Code. Thus, the Plan complies with section 1123(d) of the Bankruptcy Code.

M. The Debtors' Compliance with the Bankruptcy Code (11 U.S.C. § 1129(a)(2))

14. The Debtors have complied with the applicable provisions of the Bankruptcy Code, as required by section 1129(a)(2) of the Bankruptcy Code. Specifically:

- a. the Debtors are eligible debtors under section 109 of the Bankruptcy Code and are proper proponents of the Plan under section 1121(a) of the Bankruptcy Code;
- b. the Debtors have complied with applicable provisions of the Bankruptcy Code, except as otherwise provided or permitted by orders of the Bankruptcy Court; and
- c. the Debtors have complied with the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules in transmitting the Confirmation Materials and related notices and in soliciting and tabulating the votes on the Plan.

N. Payment for Services or Costs and Expenses (11 U.S.C. § 1129(a)(4)).

15. Payments made or to be made by the Debtors for services or for costs and expenses in or in connection with the Chapter 11 Cases, or in connection with the Plan and incident to the Chapter 11 Cases, have been approved by, or are subject to the approval of, the Court as reasonable, thereby satisfying section 1129(a)(4) of the Bankruptcy Code.

O. Directors, Officers, and Insiders (11 U.S.C. § 1129(a)(5)).

16. The Debtors have disclosed the identity and compensation of the Plan Administrator, who, under the Plan, shall act for the Post-Effective Date Debtors in the same fiduciary capacity as applicable to a board of managers and officers subject to the provisions of the Plan. Accordingly, the Debtors have satisfied the requirements of section 1129(a)(5) of the Bankruptcy Code.

P. No Rate Changes (11 U.S.C. § 1129(a)(6)).

17. Section 1129(a)(6) of the Bankruptcy Code is satisfied because the Plan does not provide for any rate changes over which a governmental regulatory commission has jurisdiction.

Q. Best Interests of Creditors (11 U.S.C. § 1129(a)(7)).

18. Each holder of an Impaired Claim or Interest either has accepted the Plan or will receive or retain under the Plan, on account of such Claim or Interest, property of a value, as of the Effective Date, that is not less than the amount that such holder would receive or retain if the Debtors were liquidated under chapter 7 of the Bankruptcy Code on such date.

19. The liquidation analysis attached as **Exhibit B** to the Disclosure Statement (the "Liquidation Analysis") and the other evidence related thereto in support of the Plan that was proffered or adduced at or prior to the Confirmation Hearing or in the Confirmation Declaration: (a) are reasonable, persuasive, credible, and accurate as of the dates such analyses or evidence was prepared, presented, or proffered; (b) utilize reasonable and appropriate

methodologies and assumptions; (c) have not been controverted by other evidence; and (d) establish that holders of Allowed Claims in every Class will recover as much or more under the Plan on account of such Claim or Interest, as of the Effective Date, than the amount such holder would receive if the Debtors were liquidated under chapter 7 of the Bankruptcy Code. Accordingly, the Plan satisfies the “best interest of creditors” test under section 1129(a)(7) of the Bankruptcy Code.

R. Acceptance by Certain Classes (11 U.S.C. § 1129(a)(8)).

20. Classes 1, 2, 3, 7, and 8 are Unimpaired by the Plan pursuant to section 1124 of the Bankruptcy Code and, accordingly, holders of Claims or Interests in such Classes are conclusively deemed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Classes 4, 5, 6, 9, and 10 are Impaired by the Plan. Classes 4, 5, and 6 at each Debtor have voted to accept the Plan and no Classes have voted to reject the Plan, as established by the Voting Certification. Holders of Claims or Interests in Classes 9 and 10 will not receive or retain any property on account of their Claims or Interests and, accordingly, such Claims and Interests are Impaired and such holders are deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code.

S. Treatment of Administrative Claims, Priority Tax Claims, Secured Tax Claims, and Priority Non-Tax Claims (11 U.S.C. § 1129(a)(9)).

21. The treatment of Administrative Claims, Professional Fee Claims, DIP Claims, Secured Tax Claims, Priority Tax Claims, and Other Priority Claims pursuant to Articles II and III of the Plan satisfies the requirements of section 1129(a)(9) of the Bankruptcy Code. Accordingly, the Debtors have satisfied the requirements of section 1129(a)(9) of the Bankruptcy Code.

T. Acceptance By at Least One Impaired Class of Claims (11 U.S.C. § 1129(a)(10)).

22. Claims in Classes 4, 5, and 6 are entitled to vote under the Plan. Classes 4, 5, and 6 at each Debtor have voted to accept the Plan, as established by the Voting Certification. Accordingly, the Plan satisfies section 1129(a)(10) of the Bankruptcy Code.

U. Feasibility (11 U.S.C. § 1129(a)(11)).

23. The Plan satisfies the requirements of section 1129(a)(11) of the Bankruptcy Code. The evidence supporting the Plan proffered or adduced by the Debtors at or before the Confirmation Hearing, including the Confirmation Declaration: (a) is reasonable, persuasive, credible, and accurate as of the dates such evidence was prepared, presented, and/or proffered; (b) utilizes reasonable and appropriate methodologies and assumptions; (c) has not been controverted by other evidence; (d) establishes that the Plan is feasible and Confirmation of the Plan is not likely to be followed by the liquidation, or the need for further financial reorganization, of the Debtors or the Post-Effective Date Debtor, except as provided for in the Plan; and (e) establishes that the Debtors or Post-Effective Date Debtor will have sufficient funds available to meet their obligations under the Plan.

V. Payment of Fees (11 U.S.C. § 1129(a)(12)).

24. As set forth in Article XII.C of the Plan, all fees payable pursuant to section 1930(a) of the Judicial Code shall be paid by each of the Post-Effective Date Debtors (or the Disbursing Agent on behalf of each of the Post-Effective Date Debtors) until the Chapter 11 Cases are converted, dismissed, or closed, whichever occurs first. Accordingly, the Plan satisfies the requirements of section 1129(a)(12) of the Bankruptcy Code.

W. Retiree Benefits (11 U.S.C. § 1129(a)(13)).

25. The Debtors do not have any remaining obligations to pay retiree benefits (as defined in section 1114 of the Bankruptcy Code). Therefore, section 1129(a)(13) of the Bankruptcy Code is inapplicable to these Chapter 11 Cases or the Plan.

X. No Domestic Support Obligations (11 U.S.C. § 1129(a)(14)).

26. The Debtors are not required by a judicial or administrative order, or by statute, to pay a domestic support obligation. Accordingly, section 1129(a)(14) of the Bankruptcy Code is inapplicable in the Chapter 11 Cases.

Y. None of the Debtors is an Individual (11 U.S.C. § 1129(a)(15)).

27. None of the Debtors is an individual. Accordingly, section 1129(a)(15) of the Bankruptcy Code is inapplicable in the Chapter 11 Cases.

Z. No Applicable Nonbankruptcy Law Regarding Transfers (11 U.S.C. § 1129(a)(16)).

28. The Debtors are moneyed, business, or commercial entities. Accordingly, section 1129(a)(16) of the Bankruptcy Code is inapplicable in the Chapter 11 Cases.

AA. Confirmation of Plan Over Non-Acceptance of Impaired Classes (11 U.S.C. § 1129(b)).

29. The Plan may be confirmed pursuant to section 1129(b) of the Bankruptcy Code, notwithstanding that the requirements of section 1129(a)(8) have not been met, because the Debtors have demonstrated by a preponderance of the evidence that the Plan (a) satisfies all of the other requirements of section 1129(a) of the Bankruptcy Code and (b) does not “discriminate unfairly” and is “fair and equitable” with respect to the Rejecting Classes (as defined below).

30. The Plan does not “discriminate unfairly” against any holders of Claims and Interests in Classes that are deemed to reject the Plan (the “Rejecting Classes”). The treatment of such holders is proper because all similarly situated holders of Claims and Interests will

receive substantially similar treatment, and the Debtors have a valid rationale, including for the rationales articulated in the Confirmation Brief, for the Plan's classification scheme and the disparate treatment, if any, provided for different Classes.

31. The Plan is also "fair and equitable" with respect to each Rejecting Class. No holder of Claims or Interests junior to any Rejecting Class is receiving a distribution under the Plan.

32. The Plan, therefore, satisfies the requirements of section 1129(b) of the Bankruptcy Code and may be confirmed despite the fact that not all Impaired Classes have voted to accept the Plan.

BB. Only One Plan (11 U.S.C. § 1129(c)).

33. The Plan is the only plan filed in the Chapter 11 Cases, and, accordingly, section 1129(c) of the Bankruptcy Code is inapplicable in the Chapter 11 Cases.

CC. Principal Purpose of the Plan (11 U.S.C. § 1129(d)).

34. The principal purpose of the Plan is not the avoidance of taxes or the avoidance of the application of section 5 of the Securities Act of 1933, thereby satisfying section 1129(d) of the Bankruptcy Code.

DD. Not Small Business Cases (11 U.S.C. § 1129(e)).

35. None of the Chapter 11 Cases are small business cases, as that term is defined in the Bankruptcy Code, and accordingly, section 1129(e) of the Bankruptcy Code is inapplicable in the Chapter 11 Cases.

EE. Plan Implementation.

36. The terms of the Plan, including, without limitation, the Plan Supplement and all exhibits and schedules thereto, and all other documents filed in connection with the Plan, or executed or to be executed in connection with the transactions contemplated by the Plan and all

amendments and modifications of any of the foregoing made pursuant to the provisions of the Plan governing such amendments and modifications (collectively, the “Plan Documents”) are incorporated by reference, are approved in all respects, and constitute an integral part of this Confirmation Order.

FF. Binding and Enforceable.

37. The Plan and the Plan Documents have been negotiated in good faith and at arm’s length and, subject to the occurrence of the Effective Date, shall bind any holder of a Claim or Interest and such holder’s respective successors and assigns, whether or not the Claim or Interest is Impaired under the Plan, whether or not such holder has accepted the Plan, and whether or not such holder is entitled to a distribution under the Plan. The Plan and the Plan Documents constitute legal, valid, binding, and authorized obligations of the respective parties thereto and shall be enforceable in accordance with their terms. Pursuant to section 1142(a) of the Bankruptcy Code, the Plan and the Plan Documents shall apply and be enforceable notwithstanding any otherwise applicable nonbankruptcy law.

GG. Vesting of Assets.

38. Except as otherwise provided in the Plan or any agreement, instrument, or other document incorporated therein, on the Effective Date, all property in each Debtors’ estate, all Causes of Action, and any property acquired by any of the Debtors pursuant to the Plan shall vest in each respective Post-Effective Date Debtor, free and clear of all Liens, Claims, charges, Causes of Action, or other encumbrances. On and after the Effective Date, except as otherwise provided in the Plan, each Post-Effective Date Debtor may operate its business and may use, acquire, or dispose of property and compromise or settle any Claims, Interests, or Causes of Action without supervision or approval by the Bankruptcy Court and free of any restrictions of the Bankruptcy Code or Bankruptcy Rules.

HH. Executory Contracts and Unexpired Leases.

39. The Debtors have exercised sound business judgment in determining whether to reject, assume, or assume and assign each of their Executory Contracts and Unexpired Leases pursuant to sections 365 and 1123(b)(2) of the Bankruptcy Code, Article V of the Plan, and as set forth in the Plan Supplement. Except as set forth herein and/or in separate orders entered by the Court relating to assumption of Executory Contracts or Unexpired Leases, the Debtors have cured or provided adequate assurances that the Debtors will cure defaults (if any) under or relating to each Executory Contract or Unexpired Lease assumed under the Plan and, for each Executory Contract or Unexpired Lease being assigned under the Plan, such assignee has provided adequate assurance of future performance as required under section 365(f)(2)(B).

40. Nothing in the Plan or the Confirmation Order shall prevent a party to an Executory Contract or Unexpired Lease rejected pursuant to the Plan from filing a Proof of Claim based on such rejection within thirty (30) days of the later of (1) the date of entry of this Confirmation Order, (2) the effective date of such rejection, or (3) the Effective Date. Nothing in the Plan or this Confirmation Order shall prevent a party to an Executory Contract or Unexpired Lease assumed pursuant to the Plan, or otherwise, from continuing to prosecute an objection to the cure cost related to such assumed Executory Contract if such objection was timely filed on or before at least three days prior to the Confirmation Hearing, but not resolved before the Effective Date.

II. Discharge, Compromise, Settlement, Release, Exculpation, and Injunction Provisions.

41. The Court has jurisdiction under sections 1334(a) and (b) of title 28 of the United States Code to approve the discharge, compromises, settlements, releases, exculpations, and injunctions set forth in Article VIII of the Plan. Sections 105(a) and 1123(b) of the Bankruptcy

Code permit issuance of the injunctions and approval of the releases, exculpations, and injunctions set forth in Article VIII of the Plan. Based upon the record of the Chapter 11 Cases and the evidence proffered or adduced at the Confirmation Hearing, the Court finds that the discharge, compromises, settlements, releases, exculpations, and injunctions set forth in Article VIII of the Plan are consistent with the Bankruptcy Code and applicable law. Further, the discharge, compromises, settlements, releases, exculpations, and injunctions contained in Article VIII of the Plan are integral components of the Plan. The discharge, compromises, settlements, releases, exculpations, and injunctions set forth in Article VIII of the Plan are hereby approved and authorized in their entirety.

JJ. Debtor Release.

42. The releases of claims and Causes of Action by the Debtors described in Article VIII.C of the Plan in accordance with section 1123(b) of the Bankruptcy Code (the “Debtor Release”) represent a valid exercise of the Debtors’ business judgment under Bankruptcy Rule 9019. The Debtors’ or the Post-Effective Date Debtors’ pursuit of any such claims against the Released Parties is not in the best interest of the Estates’ various constituencies because the costs involved would likely outweigh any potential benefit from pursuing such Claims. The Debtor Release is fair and equitable and complies with the absolute priority rule.

43. The Debtor Release is furthermore an integral part of the Plan and is in the best interests of the Debtors’ Estates as a component of the comprehensive settlement implemented under the Plan. The low probability of success in litigation with respect to the released Causes of Action supports the Debtor Release. The Plan, including the Debtor Releases, was negotiated before and after the Petition Date by sophisticated parties represented by able counsel and

financial advisors. The Debtor Release is therefore the result of an arm's-length negotiation process.

44. The Debtor Release appropriately offers protection to parties that participated in the Debtors' restructuring process. Specifically, the Released Parties under the Plan made significant concessions and contributions to the Debtors' Chapter 11 Cases, including, as applicable, actively supporting the Plan and these Chapter 11 Cases, and waiving substantial rights and Claims against the Debtors under the Plan. The Debtor Release for the Debtors' directors and officers is appropriate because the Debtors' directors and officers share an identity of interest with the Debtors, supported the Plan and these Chapter 11 Cases, and actively participated in meetings, negotiations, and implementation during these Chapter 11 Cases, and have provided other valuable consideration to the Debtors to facilitate the Debtors' reorganization.

45. The scope of the Debtor Release is appropriately tailored under the facts and circumstances of these Chapter 11 Cases. In light of, among other things, the value provided by the Released Parties to the Debtors' Estates and the critical nature of the Debtor Release to the Plan, the Debtor Release is appropriate.

KK. Third Party Release.

46. The release by the Releasing Parties (the "Third Party Release"), set forth in Article VIII.D of the Plan, is an essential provision of the Plan. The Third Party Release is: (a) in exchange for the good and valuable consideration provided by the Released Parties; (b) a good-faith settlement and compromise of the claims and Causes of Action released by the Third Party Release; (c) materially beneficial to, and in the best interests of, the Debtors, their Estates, and their stakeholders, and is important to the overall objectives of the Plan to finally resolve certain Claims among or against certain parties in interest in these Chapter 11 Cases; (d) fair,

equitable, and reasonable; (e) given and made after due notice and opportunity for hearing; (f) a bar to any of the Releasing Parties asserting any claim or Cause of Action released by the Third Party Release against any of the Released Parties; and (g) consistent with sections 105, 524, 1123, 1129, and 1141 and other applicable provisions of the Bankruptcy Code.

47. The Third Party Release is an integral part of the Plan. Like the Debtor Release, the Third Party Release facilitated participation in both the Debtors' Plan and the chapter 11 process generally. The Third Party Release is instrumental to the Plan and was critical in incentivizing the parties to support the Plan and preventing potentially significant and time-consuming litigation regarding the parties' respective rights and interests. The Third Party Release was instrumental in developing a Plan that maximized value for all of the Debtors' stakeholders. As such, the Third Party Release appropriately offers certain protections to parties who constructively participated in the Debtors' restructuring process by, among other things, supporting the Plan. Furthermore, the Third Party Release is consensual or is otherwise appropriate under controlling law.

48. The scope of the Third Party Release is appropriately tailored under the facts and circumstances of these Chapter 11 Cases, and parties in interest received due and adequate notice of the Third Party Release. Among other things, the Plan provides appropriate and specific disclosure with respect to the claims and Causes of Action that are subject to the Third Party Release, and no other disclosure is necessary. The Debtors provided sufficient notice of the Third Party Release, and no further or other notice is necessary. The Third Party Release is specific in language, integral to the Plan, and given for adequate consideration. In light of, among other things, the value provided by the Released Parties to the Debtors' Estates and the critical nature of the Third Party Release to the Plan, the Third Party Release is appropriate.

LL. Exculpation.

49. The exculpation provisions set forth in Article VIII.E of the Plan were proposed in good faith and are essential to the Plan. The record in the Chapter 11 Cases fully supports the exculpation provisions, and the exculpation provisions set forth in Article VIII.E of the Plan are appropriately tailored to protect the Exculpated Parties from inappropriate litigation and to exclude actions determined by Final Order to have constituted actual fraud or gross negligence.

MM. Injunction.

50. The injunction provisions set forth in Article VIII.F of the Plan are essential to the Plan; are necessary to preserve and enforce the releases set forth in Articles VIII.B, VIII.C, and VIII.D of the Plan, the exculpation provisions in Article VIII.E of the Plan; and the compromises and settlements implemented under the Plan; and are narrowly tailored to achieve that purpose.

51. The injunction provisions set forth in Article VIII.F of the Plan: (a) are within the jurisdiction of this Court under 28 U.S.C. §§ 1334(a), 1334(b), and 1334(d); (b) are an essential means of implementing the Plan pursuant to section 1123(a)(5) of the Bankruptcy Code; (c) are an integral element of the transactions incorporated into the Plan; (d) confer material benefits on, and are in the best interests of, the Debtors, the Estates, and their creditors; (e) are important to the overall objectives of the Plan to finally resolve all Claims or Causes of Action among or against the parties in interest in the Chapter 11 Cases with respect to the Debtors; and (f) are consistent with sections 105, 1123, and 1129 of the Bankruptcy Code, other provisions of the Bankruptcy Code, and other applicable law. The record of the Confirmation Hearing and the Chapter 11 Cases is sufficient to support the injunction provisions set forth in Article VIII.F of the Plan.

NN. Sale Transaction.

52. The Asset Purchase Agreements were negotiated, proposed, and entered into by the Debtors and the Purchasers without collusion, in good faith, and from arm's-length bargaining positions. Neither the Debtors nor the Purchasers have engaged in any conduct that would cause or permit the Asset Purchase Agreements to be avoided under Bankruptcy Code section 363(n). The Purchasers are consummating the Sale Transaction in good faith and are good faith buyers within the meaning of section 363(m) of the Bankruptcy Code. The Purchasers have proceeded in good faith in all respects in connection with the Sale Transaction. The Purchasers are therefore entitled to all of the protections afforded under section 363(m) of the Bankruptcy Code.

53. The Debtor's marketing process with respect to the Sale Transaction afforded a full, fair, and reasonable opportunity for any person or entity to make a higher or otherwise better offer. The Asset Purchase Agreements constitute the highest and best offer, and will provide a greater recovery for the Debtors' Estates than would be provided by any other available alternative. The Debtors' determination that the Asset Purchase Agreements constitute the highest and best offer constitutes a valid and sound exercise of the Debtors' business judgment. Approval of the Asset Purchase Agreements and the consummation of the Sale Transaction is in the best interests of the Debtors' Estates, their creditors, and other parties in interest.

54. The consideration provided by the Purchasers pursuant to the Asset Purchase Agreements (i) is fair and reasonable, (ii) is the highest or best offer for the purchased assets, and (iii) constitutes reasonably equivalent value (as those terms are defined in each of the Uniform Fraudulent Transfer Act, Uniform Fraudulent Conveyance Act, and section 548 of the Bankruptcy Code) and fair consideration under the Bankruptcy Code and under the laws of the United States, any state, territory, possession, or the District of Columbia. No other person or

entity or group of entities has offered to purchase the assets for greater overall value to the Debtors' estates than the Purchasers.

55. The Purchasers are not a mere continuation of the Debtors or their estates and there is no continuity of enterprise between the Purchasers and the Debtors. The Purchasers are not holding themselves out to the public as a continuation of the Debtors. The Purchasers are not a successor to the Debtors or their estates by reason of any theory of law or equity, and the Sale Transaction does not amount to a consolidation, merger, or *de facto* merger of the Purchasers and the Debtors.

56. The conditions of Section 363(f) of the Bankruptcy Code have been satisfied in full; therefore, the Debtors may sell the purchased assets under the Asset Purchase Agreements free and clear of any claims, liens, encumbrances, or other interests of any kind or nature whatsoever other than as expressly permitted under the Asset Purchase Agreements.

57. The Debtors may sell such assets free and clear of all claims, liens, encumbrances, and other interests of any kind or nature whatsoever (other than as expressly permitted under the Asset Purchase Agreements) because, in each case, one or more of the standards set forth in sections 363(f)(1)–(5) and 1129(b)(2)(A)(ii) of the Bankruptcy Code has been satisfied. Those holders of such claims, liens, encumbrances, or other interests against the Debtors, their estates, or any of the assets subject to the Sale Transaction who did not object, or who withdrew their objections, to the Sale Transaction are deemed to have consented pursuant to section 363(f)(2) of the Bankruptcy Code. All other holders of such claims, liens, encumbrances, or other interests are adequately protected by having their claims, liens, encumbrances, or other interests, if any, in each instance against the Debtors, their Estates, or any of the assets subject to the Sale Transaction, attach to the net cash proceeds of the Sale Transaction ultimately attributable to the

assets in which such creditor alleges a claim, lien, encumbrance, or other interest, in the same order of priority, with the same validity, force, and effect that such claim, lien, encumbrance, or other interest had prior to consummation of the Sale Transaction, subject to any claims and defenses the Debtors and their estates may possess with respect thereto, and with such claims, liens, encumbrances, or other interests being treated in accordance with the Plan.

OO. Retention of Jurisdiction.

58. Except as otherwise provided in any of the Plan Documents, the Court shall retain jurisdiction over the Chapter 11 Cases and all matters arising out of, or related to, the Chapter 11 Cases and the Plan, including the matters set forth in Article XI of the Plan.

PP. Good Faith.

59. The Debtors have proposed the Plan (including the Plan Documents and all other documents necessary to effectuate the Plan) in good faith and not by any means forbidden by law, thereby satisfying section 1129(a)(3) of the Bankruptcy Code. In determining that the Plan has been proposed in good faith, the Court has examined the totality of the circumstances surrounding the filing of the Chapter 11 Cases and the formulation of the Plan. The Debtors' good faith is evident from the facts and record of the Chapter 11 Cases, the Disclosure Statement, and the record of the Confirmation Hearing. The Plan was proposed with the legitimate and honest purpose of maximizing the value of the Debtors' Estates and to effectuate a successful restructuring of the Debtors. The Plan was the product of extensive negotiations conducted at arm's length among the Debtors and certain of their key stakeholders. Further, the Plan's classification, indemnification, settlement, discharge, exculpation, release, and injunction provisions have been negotiated in good faith and at arm's length, are consistent with sections 105, 1122, 1123(b)(6), 1129, and 1142 of the Bankruptcy Code, and are each necessary for the

Debtors to consummate a value-maximizing transaction. Accordingly, the requirements of section 1129(a)(3) of the Bankruptcy Code are satisfied.

60. The Debtors have proposed the Plan with the legitimate and honest purpose of maximizing the value of each of the Debtors' Estates for the benefit of their stakeholders. The Plan gives effect to many of the Debtors' restructuring initiatives, including implementing a value maximizing restructuring transaction. Accordingly, the Debtors (and all of their respective officers, managers, directors, agents, financial advisers, attorneys, employees, partners, Affiliates, and representatives and the holders of Global Holdings Non-Series A Interests) have been, are, and will continue to act in good faith if they proceed to: (a) consummate the Plan and the Restructuring Transactions and the agreements, settlements, transactions, and transfers contemplated thereby; and (b) take the actions authorized and directed or contemplated by this Confirmation Order. Therefore, the Plan has been proposed in good faith to achieve a result consistent with the objectives and purposes of the Bankruptcy Code and the aforementioned parties have acted in good faith within the meaning of sections 1125(e) and 1126(e) the Bankruptcy Code.

BASED ON THE FOREGOING, IT IS HEREBY ORDERED THAT:

A. Confirmation.

61. The Plan and the other Plan Documents shall be, and hereby are, confirmed under section 1129 of the Bankruptcy Code. The terms of the Plan Documents are incorporated by reference into, and are an integral part of, the Plan and this Confirmation Order and are authorized and approved, and the Debtors are authorized to implement their provisions and consummate the Plan without any further authorization except as expressly required by the Plan or this Confirmation Order.

B. Objections.

62. All objections, responses, reservations, statements, and comments in opposition to the Plan, other than those resolved or withdrawn with prejudice prior to, or on the record at, the Confirmation Hearing are overruled on the merits in all respects. All withdrawn objections, if any, are deemed withdrawn with prejudice.

C. Omission of Reference to Particular Plan Provisions.

63. The failure to specifically describe or include any particular provision of the Plan or the Plan Documents in this Confirmation Order shall not diminish or impair the effectiveness of such provision, and such provision shall have the same validity, binding effects and enforceability as every other provision of the Plan and the Plan Documents.

D. Sale Transaction.

64. The Asset Purchase Agreements and all other ancillary documents, and all of the terms and conditions thereof, are hereby approved. Pursuant to sections 363(b) and (f) and 1123(b)(4), of the Bankruptcy Code, on the Effective Date, the Debtors are authorized and empowered to take any and all actions necessary or appropriate to (i) consummate the Sale Transaction pursuant to and in accordance with the terms and conditions of the Asset Purchase Agreements and the Plan, (ii) close the Sale Transaction as contemplated in the Asset Purchase Agreements and the Plan, (iii) comply with the terms of the Plan Support Agreement between the Debtors, the Purchasers and the other parties thereto (the "Plan Support Agreement"), and (iv) execute and deliver, perform under, consummate, implement, and fully close the Asset Purchase Agreements, together with all additional instruments and documents that may be reasonably necessary or desirable to implement the Asset Purchase Agreements and the Sale Transaction.

65. Pursuant to sections 105(a), 363(b), 363(f), 365(b), 365(f), and 1129(b)(2)(A)(ii) of the Bankruptcy Code, on the Effective Date, the Debtors are authorized to consummate the Sale Transaction in accordance with the terms of the Asset Purchase Agreements and the Sale Transaction shall constitute a legal, valid, binding, and effective transfer and shall vest the Purchasers with title to the assets subject to the Sale Transaction (including, for the avoidance of doubt, the Debtors' trademarks and other intellectual property) free and clear of all liens, claims, encumbrances, and other interests of any kind or nature whatsoever, with all such liens, claims, encumbrances, or other interests to attach to the net cash proceeds of the Sale Transaction ultimately attributable to the property against or in which such liens, claims, encumbrances, or other interests are asserted, subject to the terms thereof, with the same validity, force, and effect, and in the same order of priority, which such liens, claims, encumbrances, or other interests now have, subject to any rights, claims, and defenses the Debtors or their Estates, as applicable, may possess with respect thereto, and with such claims, liens, encumbrances, or other interests being treated in accordance with the Plan.

66. The transfer of assets to the Purchasers pursuant to the Asset Purchase Agreements and the Plan does not require any consents other than as specifically provided for in the Asset Purchase Agreements. Each and every federal, state, and local governmental agency or department, whether foreign or domestic, is hereby directed to accept any and all documents and instruments necessary and appropriate to consummate the transactions contemplated by the Agreement. A certified copy of this Confirmation Order may be filed with the appropriate clerk or recorded with the recorder of any foreign, state, county, or local authority to act to cancel any of the claims, liens, and other encumbrances of record except those assumed pursuant to the Asset Purchase Agreements.

67. Except as expressly provided for in the Asset Purchase Agreements, the Plan, or this Confirmation Order, the Purchasers shall not have any liability or other obligation of the Debtors arising under or related to any of the purchased assets. Without limiting the generality of the foregoing, and except as otherwise specifically provided for in the Asset Purchase Agreements, the Plan, or this Confirmation Order, the Purchasers shall have no successor or vicarious liabilities of any kind or character, including, but not limited to, under any theory of antitrust, environmental, successor, or transferee liability, labor law, *de facto* merger, mere continuation, or substantial continuity, whether known or unknown, now existing or hereafter arising, whether fixed or contingent, whether asserted or unasserted, whether legal or equitable, whether liquidated or unliquidated, including, but not limited to, liabilities on account of warranties, intercompany loans and receivables among the Debtors, and any taxes arising, accruing, or payable under, out of, in connection with, or in any way relating to the operation of any of the purchased assets prior to the Effective Date.

68. Subject to the terms, conditions, and provisions of the Plan and this Confirmation Order, all persons and entities are hereby forever prohibited and enjoined from taking any action that would adversely affect or interfere with the ability of the Debtors to consummate the Sale Transaction.

E. Deemed Acceptance of the Plan as Modified.

69. In accordance with section 1127 of the Bankruptcy Code and Bankruptcy Rule 3019, all holders of Claims who voted to accept the Plan or who are conclusively presumed to have accepted the Plan are deemed to accept the Plan, subject to modifications, if any. No holder of a Claim shall be permitted to change its vote as a consequence of the Plan modifications. All modifications to the Plan made after the Solicitation Date are hereby approved, pursuant to section 1127 of the Bankruptcy Code and Bankruptcy Rule 3019.

F. Plan Implementation.

70. General Authorization. The transactions described in the Plan, the other Plan Documents, and this Confirmation Order are hereby approved. On or before the Effective Date, and after the Effective Date, as necessary, and without any further order of the Court or other authority, the Debtors, the Post-Effective Date Debtors, or the Plan Administrator, as applicable, and their respective directors, managers, officers, members, agents, attorneys, financial advisors, and investment bankers are authorized and empowered pursuant to section 1142(b) of the Bankruptcy Code and other applicable laws to and shall (a) grant, issue, execute, deliver, file, or record any agreement, document, or security, and the documents contained in the Plan or the Plan Documents (as modified, amended, and supplemented pursuant to the provisions of the Plan governing such modifications, amendments, and supplements), in substantially the form included therein, or any other documents related thereto and (b) take any action necessary or appropriate to implement, effectuate, and consummate the Plan, the Plan Documents, or this Confirmation Order, in accordance with their terms. All such actions taken or caused to be taken shall be deemed to have been authorized and approved by the Court without further approval, act, or action under any applicable law, order, rule, or regulation, including, among other things, (a) all transfers of assets that are to occur pursuant to the Plan, the Plan Documents, or this Confirmation Order; (b) the incurrence of all obligations contemplated by the Plan, the Plan Documents, or this Confirmation Order and the making of all distributions under the Plan, the Plan Documents, or this Confirmation Order; and (c) entering into any and all transactions, contracts, leases, instruments, releases, and other documents and arrangements permitted by applicable law, order, rule, or regulation. The approvals and authorizations specifically set forth in this Confirmation Order are nonexclusive and are not intended to limit the authority of the Debtors, the Post-Effective Date Debtors, or the Plan Administrator or any officer, director, or

manager thereof to take any and all actions necessary or appropriate to implement, effectuate, and consummate any and all documents or transactions contemplated by the Plan or this Confirmation Order pursuant to section 1142(b) of the Bankruptcy Code. Pursuant to section 1142 of the Bankruptcy Code, to the extent that, under applicable nonbankruptcy law or the rules of any stock exchange, any of the foregoing actions that would otherwise require approval of the equity holders, directors, or managers (or any equivalent body) of the Debtors or the Post-Effective Date Debtors, such approval shall be deemed to have occurred and shall be in effect from and after the Effective Date without any further action by the equity holders, directors, or managers (or any equivalent body) of the Debtors or the Post-Effective Date Debtors. On the Effective Date, or as soon thereafter as is practicable, the Debtors, the Post-Effective Date Debtors, or the Plan Administrator, as applicable, shall, if required, file any documents required to be filed in such jurisdictions so as to effectuate the provisions of the Plan. Any or all documents contemplated herein shall be accepted by each of the respective filing offices and recorded, if required, in accordance with applicable law. All counterparties to any documents described in this paragraph are hereby directed to execute such documents as may be required or provided by such documents, without any further order of the Court.

71. No Action. Pursuant to the appropriate provisions of the New York Business Corporation Law, the General Corporation Law of the State of Delaware (including section 303 thereof), section 1142(b) of the Bankruptcy Code, or other applicable law, this Confirmation Order shall constitute authorization for the Debtors, the Post-Effective Date Debtors, or the Plan Administrator, as applicable, to enter into, execute, deliver, file, adopt, amend, restate, consummate, or effectuate, as the case may be, the Plan, the Plan Documents, this Confirmation Order, and any contract, instrument, or other document to be executed, delivered, adopted, or

amended in connection with the implementation of the Plan, and the respective directors, managers, stockholders, managers, or members of the Debtors or the Post-Effective Date Debtors shall not be required to take any actions in connection with the implementation of the Plan, the Plan Documents, or this Confirmation Order. The Plan Documents are hereby approved, adopted, and effective upon the Effective Date.

G. Binding Effect.

72. On the date of and after entry of this Confirmation Order and subject to the occurrence of the Effective Date, the Plan, the Plan Documents, and this Confirmation Order shall bind any holder of a Claim or Interest and such holder's respective successors and assigns, whether or not: (a) the Claim or Interest is Impaired under the Plan; (b) such holder has accepted the Plan; (c) such holder has failed to vote to accept or reject the Plan or voted to reject the Plan; (d) such holder is entitled to a distribution under the Plan; (e) such holder will receive or retain any property or interests in property under the Plan; and (f) such holder has filed a Proof of Claim in the Chapter 11 Cases. The Plan, the Plan Documents, and this Confirmation Order constitute legal, valid, binding, and authorized obligations of the respective parties thereto and shall be enforceable in accordance with their terms. Pursuant to section 1142(a) of the Bankruptcy Code, the Plan, the Plan Documents, and this Confirmation Order shall apply and be enforceable notwithstanding any otherwise applicable nonbankruptcy law.

H. Plan Classification Controlling.

73. The terms of the Plan shall solely govern the classification of Claims and Interests for purposes of the distributions to be made thereunder. The classifications set forth on the Ballots tendered to or returned by the holders of Claims or Interests in connection with voting on the Plan: (a) were set forth on the Ballots solely for purposes of voting to accept or reject the Plan; (b) do not necessarily represent, and in no event shall be deemed to modify or otherwise

affect, the actual classification of such Claims and Interests under the Plan for distribution purposes; (c) may not be relied upon by any holder of a Claim or Interest as representing the actual classification of such Claim or Interest under the Plan for distribution purposes; and (d) shall not be binding on the Debtors except for voting purposes. All rights of the Debtors and the Post-Effective Date Debtors to challenge, object to, or seek to reclassify Claims are expressly reserved.

I. Operation as of the Effective Date.

74. Upon the occurrence of the Effective Date, the terms of the Plan, the Plan Documents, and this Confirmation Order shall be immediately effective and enforceable and deemed binding upon the Debtors, the Post-Effective Date Debtors, and any and all holders of Claims against or Interests in the Debtors (irrespective of whether their Claims or Interests are deemed to have accepted the Plan), all Entities that are parties to or are subject to the settlements, compromises, releases, discharges, and injunctions described in the Plan, each Entity acquiring property under the Plan (including the Purchasers), and any and all non-Debtor parties to Executory Contracts and Unexpired Leases with the Debtors.

75. Without limiting the generality of the prior paragraph, upon the occurrence of the Effective Date, the terms of the Transition Services Agreement shall be immediately effective and enforceable and deemed binding upon the OpCo Purchaser and the Debtors in accordance with its terms, and the OpCo Purchaser is required to timely perform its obligations under the Transition Services Agreement. For the avoidance of doubt, the Debtors shall not be obligated to pay any costs or expenses related to the Debtors' provision, maintenance, and availability of any contracts, services or other assets during the Transition Period (as defined in the Transition Services Agreement).

J. Restructuring Transactions.

76. The Debtors, the Post-Effective Date Debtors, and the Plan Administrator are authorized to implement and consummate the Restructuring Transactions pursuant to the Plan, the Plan Documents (as may be amended), and this Confirmation Order and are authorized to execute and deliver all necessary documents or agreements required to perform their obligations thereunder. The Restructuring Transactions pursuant to the Plan are approved and authorized in all respects. The Debtors, the Post-Effective Date Debtors, and the Plan Administrator are authorized and directed to take all actions, necessary, appropriate, or desirable to enter into, implement, and consummate the contracts, instruments, releases, agreements, or other documents created or executed in connection with the Plan. In accordance with section 1142 of the Bankruptcy Code and applicable nonbankruptcy law, such actions may be taken without further action by stockholders, managers, or directors.

K. Distributions.

77. All distributions pursuant to the Plan shall be made in accordance with Article VI of the Plan, and such methods of distribution are approved. The Post-Effective Date Debtors shall have no duty or obligation to make distributions to any holder of an Allowed Claim unless and until such holder executes and delivers, in a form acceptable to the Post-Effective Date Debtors, all Plan Documents applicable to such distributions.

L. Retained Assets.

78. To the extent that the retention by the Debtors of assets held immediately prior to emergence in accordance with the Plan is deemed, in any instance, to constitute a “transfer” of property, such transfer of property to the Debtors (a) is or shall be a legal, valid, and effective transfer of property; (b) vests or shall vest the Debtors with good title to such property, free and clear of all liens, charges, Claims, encumbrances, or interests, except as expressly provided in the

Plan or this Confirmation Order; (c) does not and shall not constitute an avoidable transfer under the Bankruptcy Code or under applicable nonbankruptcy law; and (d) does not and shall not subject the Debtors to any liability by reason of such transfer under the Bankruptcy Code or under applicable nonbankruptcy law, including by laws affecting successor or transferee liability.

M. Treatment of Executory Contracts and Unexpired Leases.

79. Rejection of Executory Contracts and Unexpired Leases as set forth in Article V.A is hereby authorized. Assumption (or assumption and assignment) of the Executory Contracts and Unexpired Leases listed in the Schedule of Assumed Executory Contracts and Unexpired Leases are hereby authorized. Any provisions in any Executory Contract or Unexpired Lease that prohibit or condition the assumption and assignment of any such Executory Contract or Unexpired Lease or allow the party to any such Executory Contract or Unexpired Lease to terminate, recapture, impose any penalty, condition renewal or extension, or modify any term or condition upon the assumption and assignment of any such Executory Contract or Unexpired Lease, constitute unenforceable anti-assignment provisions that are void and of no force and effect, and all other requirements and conditions under sections 363 and 365 of the Bankruptcy Code for the assumption and assignment of any such Executory Contract or Unexpired Lease have been satisfied.

80. Unless a party to an Executory Contract or Unexpired Lease being assumed (or assumed and assigned) under the Plan has objected to the cure costs identified in the Schedule of Assumed Executory Contracts and Unexpired Leases and any amendments thereto, as applicable, the Debtors shall pay such cure costs in accordance with the terms of the Plan and the assumption and assignment of any Executory Contract or Unexpired Lease, pursuant to the Plan or otherwise, shall result in the full release and satisfaction of any Claims or defaults, whether monetary or nonmonetary, including defaults of provisions restricting the change in control or

ownership interest composition or other bankruptcy-related defaults, arising under any assumed Executory Contract or Unexpired Lease at any time prior to the effective date of assumption and/or assignment. Any disputed cure costs shall be determined in accordance with the procedures set forth in Article V.E of the Plan, and applicable bankruptcy and nonbankruptcy law.

81. Any Executory Contract or Unexpired Lease that is subject to an unresolved objection to the assumption (or assumption and assignment) of such Executory Contract or Unexpired Lease that is pending as of the Effective Date will not be assumed (or assumed and assigned) until entry of a Final Order resolving the dispute and approving the assumption (or assumption and assignment) of such Executory Contract or Unexpired Lease or as may be agreed upon by the Debtors or the Post-Effective Date Debtors and the counterparty; provided that after the Effective Date, the Post-Effective Date Debtors may settle any dispute regarding the amount of any cure cost without any further notice to any party or any action, order, or approval of the Bankruptcy Court; provided, further, that notwithstanding anything to the contrary in the Plan, the Debtors shall have the right to either reject or nullify the assumption (or assumption and assignment) of any Executory Contract or Unexpired Lease within forty-five (45) days after the entry of a Final Order resolving an objection to assumption, determining the cure cost under an Executory Contract or Unexpired Lease that was subject to a dispute, or resolving any request for adequate assurance of future performance required to assume such Executory Contract or Unexpired Lease.

82. With respect to each Executory Contract or Unexpired Lease to be assumed and assigned under the Plan: (a) the applicable assignee of such Executory Contract or Unexpired Lease has provided adequate assurance of future performance under the relevant Executory

Contract or Unexpired Lease within the meaning of sections 365(b)(1)(C) and 365(f)(2)(B) of the Bankruptcy Code and (b) the applicable assignee of such Executory Contract or Unexpired Lease shall be deemed to be substituted for the Debtors as a party to the applicable Executory Contract or Unexpired Lease and the Debtors and the Post-Effective Date Debtors shall be relieved, pursuant to section 365(k) of the Bankruptcy Code, from any further liability under such Executory Contract or Unexpired Lease.

83. Pursuant to Article V.B. of the Plan, Proofs of Claim with respect to Claims arising from the rejection of Executory Contracts or Unexpired Leases, if any, must be filed with the Court within thirty (30) days of the later of (1) the date of entry of this Confirmation Order, (2) the effective date of such rejection, or (3) the Effective Date. Any Claims arising from the rejection of an Executory Contract or Unexpired Lease not filed within such time will be automatically Disallowed, forever barred from assertion, and shall not be enforceable against, as applicable, the Debtors, the Post-Effective Date Debtors, the Estates, or property of the foregoing parties, without the need for any objection by the Debtors or the Post-Effective Date Debtors, as applicable, or further notice to, or action, order, or approval of this Court or any other Entity, and any Claim arising out of the rejection of the Executory Contract or Unexpired Lease shall be deemed fully satisfied, released, and discharged, notwithstanding anything in the Schedules or a Proof of Claim to the contrary.

N. Exemption from Transfer Taxes.

84. Pursuant to section 1146(a) of the Bankruptcy Code, any transfers of property pursuant hereto shall not be subject to any stamp tax or similar tax, and upon entry of the Confirmation Order, the appropriate state or local governmental officials or agents shall forgo the collection of any such tax or governmental assessment and accept for filing and recordation

any of the foregoing instruments or other documents pursuant to such transfers of property without the payment of any such tax, recordation fee, or governmental assessment.

O. Governmental Approvals Not Required.

85. This Confirmation Order shall constitute all approvals and consents required, if any, by the laws, rules, or regulations of any state or any other governmental authority with respect to the implementation or consummation of the Plan and the Plan Documents.

P. Filing and Recording.

86. This Confirmation Order is and shall be binding upon and shall govern the acts of all persons or entities including, without limitation, all filing agents, filing officers, title agents, title companies, recorders of mortgages, recorders of deeds, registrars of deeds, administrative agencies, governmental departments, secretaries of state, federal, state, and local officials, and all other persons and entities who may be required, by operation of law, the duties of their office, or contract, to accept, file, register, or otherwise record or release any document or instrument. Each and every federal, state, and local government agency is hereby directed to accept any and all documents and instruments necessary, useful, or appropriate (including financing statements under the applicable uniform commercial code) to effectuate, implement, and consummate the transactions contemplated by the Plan and this Confirmation Order without payment of any stamp tax or similar tax imposed by state or local law.

Q. Tax Withholding.

87. In accordance with the provisions of the Plan and subject to Article VI.E of the Plan, to the extent applicable, the Post-Effective Date Debtors shall comply with all tax withholding and reporting requirements imposed on them by any Governmental Unit, and all distributions pursuant to the Plan shall be subject to such withholding and reporting requirements. Notwithstanding any provision in the Plan to the contrary, the Post-Effective Date

Debtors shall be authorized to take all actions necessary or appropriate to comply with such withholding and reporting requirements, including liquidating a portion of the distribution to be made under the Plan to generate sufficient funds to pay applicable withholding taxes, withholding distributions pending receipt of information necessary to facilitate such distributions or establishing any other mechanisms they believe are reasonable and appropriate.

R. Discharge of Claims and Termination of Interests; Compromise and Settlement of Claims, Interests, and Controversies.

88. Pursuant to section 1141(d) of the Bankruptcy Code, and except as otherwise specifically provided in the Plan, this Confirmation Order, or in any contract, instrument, or other agreement or document created pursuant to the Plan, including the Plan Documents, the distributions, rights, and treatment that are provided in the Plan shall be in complete satisfaction, discharge, and release, effective as of the Effective Date, of Claims (including any Intercompany Claims resolved or compromised after the Effective Date by the Post-Effective Date Debtors), Interests, and Causes of Action of any nature whatsoever, including any interest accrued on Claims or Interests from and after the Petition Date, whether known or unknown, against, liabilities of, liens on, obligations of, rights against, and interests in, the Debtors or any of their assets or properties, regardless of whether any property shall have been distributed or retained pursuant to the Plan on account of such Claims and Interests, including demands, liabilities, and Causes of Action that arose before the Effective Date, any contingent or non-contingent liability on account of representations or warranties issued on or before the Effective Date, and all debts of the kind specified in sections 502(g), 502(h), or 502(i) of the Bankruptcy Code, in each case whether or not: (a) a Proof of Claim based upon such debt, right, or Interest is Filed or deemed Filed pursuant to section 501 of the Bankruptcy Code; (b) a Claim or Interest based upon such debt, right, or Interest is Allowed pursuant to section 502 of the Bankruptcy Code; or (c) the

holder of such a Claim or Interest has accepted the Plan. Any default or “event of default” by the Debtors or Affiliates with respect to any Claim or Interest that existed immediately before or on account of the Filing of the Chapter 11 Cases shall be deemed cured (and no longer continuing) as of the Effective Date. The Confirmation Order shall be a judicial determination of the discharge of all Claims and Interests, subject to the Effective Date occurring.

89. Pursuant to Bankruptcy Rule 9019 and section 1123(b)(3) of the Bankruptcy Code and in consideration for the classification, distributions, releases, and other benefits provided pursuant to the Plan, on the Effective Date, the provisions of the Plan shall constitute a good faith compromise and settlement of all Claims, Causes of Action, Interests, controversies, or issues relating to the contractual, legal, and subordination rights that a Holder of a Claim or Interest may have with respect to any Allowed Claim or Interest, or any distribution to be made on account of such Allowed Claim or Interest.

90. Upon the Effective Date, except for the adversary proceeding *Azria et al. v. BCBG Max Azria Global Holdings, LLC, et al.*, Adv. Proc. No. 17-01040, or as otherwise provided by the Plan or this Confirmation Order, all ongoing litigation against the Debtors, including any adversary proceedings and contested matters in the Chapter 11 Cases (and related motions) pending as of the Confirmation Date, shall be deemed dismissed with prejudice.

S. The Releases, Injunction, Exculpation, and Related Provisions Under the Plan.

91. The releases, injunctions, exculpations, and related provisions set forth in Article VIII of the Plan are incorporated herein in their entirety, are hereby approved and authorized in all respects, are so ordered, and shall be immediately effective on the Effective Date without further order or action on the part of this Court or any other party.

92. Pursuant to Bankruptcy Rule 3020(c)(1), the following provisions of the Plan will be immediately effective on the Effective Date:

Article VIII.F: Except as otherwise expressly provided in the Plan or for obligations issued or required to be paid pursuant to the Plan or the Confirmation Order, all Entities who have held, hold, or may hold Claims or Interests that have been released, discharged, or are subject to exculpation are permanently enjoined, from and after the Effective Date, from taking any of the following actions against, as applicable, the Debtors, the Post-Effective Date Debtors, the Exculpated Parties, or the Released Parties: (1) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such Claims or Interests; (2) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such Entities on account of or in connection with or with respect to any such Claims or Interests; (3) creating, perfecting, or enforcing any encumbrance of any kind against such Entities or the property or the estates of such Entities on account of or in connection with or with respect to any such Claims or Interests; (4) asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from such Entities or against the property of such Entities on account of or in connection with or with respect to any such Claims or Interests unless such holder has Filed a motion requesting the right to perform such setoff on or before the Effective Date, and notwithstanding an indication of a Claim or Interest or otherwise that such holder asserts, has, or intends to preserve any right of setoff pursuant to applicable law or otherwise; and (5) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such Claims or Interests released or settled pursuant to the Plan.

Upon entry of the Confirmation Order, all holders of Claims and Interests and their respective current and former employees, agents, officers, directors, principals, and direct and indirect affiliates shall be enjoined from taking any actions to interfere with the implementation or Consummation of the Plan. Each holder of an Allowed Claim or Allowed Interest, as applicable, by accepting, or being eligible to accept, distributions under or Reinstatement of such Claim or Interest, as applicable, pursuant to the Plan, shall be deemed to have consented to the injunction provisions set forth in this Article VIII.F of the Plan.

93. Notwithstanding the foregoing, or any provision of the Plan, nothing in this Confirmation Order, shall be deemed to release, discharge or modify any obligation, undertaking or agreement of the Debtors or the Purchasers under the Asset Purchase Agreements.

T. Post-Confirmation Notices, Professional Compensation, and Bar Dates.

94. In accordance with Bankruptcy Rules 2002 and 3020(c), no later than seven days after the Effective Date, the Post-Effective Date Debtors must cause notice of Confirmation and occurrence of the Effective Date (the “Notice of Confirmation”) to be served by United States mail, first-class postage prepaid, by hand, or by overnight courier service to all parties served with the Confirmation Hearing Notice. To supplement the notice procedures described in the preceding sentence, no later than fourteen days after the Effective Date, the Post-Effective Date Debtors must cause the Notice of Confirmation, modified for publication, to be published on one occasion in the *The New York Times* (National Edition) and the *Los Angeles Times*. Mailing and publication of the Notice of Confirmation in the time and manner set forth in this paragraph will be good, adequate, and sufficient notice under the particular circumstances and in accordance with the requirements of Bankruptcy Rules 2002 and 3020(c). No further notice is necessary.

95. The Notice of Confirmation will have the effect of an order of the Court, will constitute sufficient notice of the entry of this Confirmation Order to filing and recording officers, and will be a recordable instrument notwithstanding any contrary provision of applicable non-bankruptcy law.

96. Professionals or other Entities asserting a Professional Fee Claim for services rendered before the Confirmation Date must File an application for final allowance of such Professional Fee Claim no later than 30 days after the Effective Date. The Post-Effective Date Debtors shall pay Professional Fee Claims in Cash in the amount this Court allows, including from the Professional Fee Escrow Account, which the Post-Effective Date Debtors will establish in trust for the Professionals and fund with Cash equal to the Professional Fee Amount on the Effective Date and otherwise in accordance with the Plan.

97. Except as otherwise provided in the Plan, requests for payment of Administrative Claims, other than Administrative Claims arising under section 503(b)(9) of the Bankruptcy Code which were required to be Filed by the Bar Date, must be Filed no later than the Administrative Claim Bar Date. Holders of Administrative Claims that are required to File and serve a request for such payment of such Administrative Claims that do not file and serve such a request by the Administrative Claim Bar Date shall be forever barred, estopped, and enjoined from asserting such Administrative Claims against the Debtors, the Post-Effective Date Debtors or their property, and such Administrative Claims shall be deemed discharged as of the Effective Date without the need for any objection from the Post-Effective Date Debtors or any action by the Court.

U. Release of Liens.

98. Except as otherwise provided in the Plan, the Plan Supplement, or any contract, instrument, release, or other agreement or document created pursuant to the Plan, on the Effective Date and concurrently with the applicable distributions made pursuant to the Plan and, in the case of a DIP Claim, the indefeasible payment in full in cash of such DIP Claim, and in the case of a Secured Claim, satisfaction in full of the portion of the Secured Claim that is Allowed as of the Effective Date and required to be satisfied pursuant to the Plan, except for Other Secured Claims that the Debtors elect to reinstate in accordance with Article III.B.1 of the Plan, all mortgages, deeds of trust, Liens, pledges, or other security interests against any property of the Estates shall be fully released, settled, compromised, and discharged, and all of the right, title, and interest of any holder of such mortgages, deeds of trust, Liens, pledges, or other security interests shall revert automatically to the applicable Debtor and its successors and assigns. Any holder of such Secured Claim (and the applicable agents for such holder) shall be authorized and directed to release any collateral or other property of any Debtor (including any

cash collateral and possessory collateral) held by such holder (and the applicable agents for such holder), and to take such actions as may be reasonably requested by the Post-Effective Date Debtors to evidence the release of such Lien, including the execution, delivery, and filing or recording of such releases. The presentation or filing of this Confirmation Order to or with any federal, state, provincial, or local agency or department shall constitute good and sufficient evidence of, but shall not be required to effect, the termination of such Liens. [Notwithstanding anything in the Plan, this Confirmation Order or otherwise to the contrary, (A) each letter of credit under the DIP ABL Credit Agreement (as defined in the Plan) in favor of Chubb & Son, Federal Insurance Company or any of their affiliates (collectively, the “Chubb Letters of Credit”) (i) shall be cash collateralized at 105% of the face amount of such Chubb Letters of Credit by the OpCo Purchaser, (ii) upon any draw of any Chubb Letters of Credit or any fees, commissions and expenses associated with any Chubb Letters of Credit (including, without limitation, all letter of credit fees and issuing bank’s commissions) being due or payable or any liabilities or obligations of the applicant or other obligor under any Chubb Letters of Credit for fees, expenses or indemnities being due or payable, the DIP ABL Agent (as defined in the Plan) shall be entitled to apply the cash collateral against the full amount drawn or due with respect to such Chubb Letters of Credit, (iii) the DIP ABL Agent shall have a perfected security interest in the cash collateral with respect to the Chubb Letters of Credit, (iv) the OpCo Purchaser shall assume and be liable for all obligations and liabilities of the Debtors and as an applicant under the Chubb Letters of Credit and shall execute such agreements or other documents as the DIP ABL Agent shall request to evidence the OpCo Purchase’s liability for all obligations of the Debtors and as an applicant with respect to the Chubb Letters of Credit, including, without limitation, the DIP ABL Agent’s customary application and reimbursement agreement with respect to letters of

credit and (v) the OpCo Purchaser shall enter into such other and/or additional arrangements satisfactory to the DIP ABL Agent in its sole and absolute discretion, including, without limitation, such arrangements as may be set forth in that certain letter regarding payout arrangements, to be dated on about July 28, 2017 (the "DIP ABL Pay-Off Letter"), by and among the parties to the DIP ABL Credit Agreement and (B) to the extent any other letters of credit under the DIP ABL Credit Agreement have not been returned to DIP ABL Agent properly marked for cancellation, such letters of credit shall be cash collateralized and subject to such other and/or additional arrangements satisfactory to the DIP ABL Agent in its sole and absolute discretion, including, without limitation, such arrangements as may be set forth in the DIP ABL Pay-Off Letter.]

V. DIP Claims

99. As of the Effective Date, the DIP Claims shall be Allowed and deemed to be Allowed Claims in the full amount outstanding under the DIP Credit Agreement, including principal, interest, fees, and expenses. Except to the extent that a holder of an Allowed DIP Claim agrees to a less favorable treatment, in full and final satisfaction, compromise, settlement, release, and discharge of, and in exchange for, each Allowed DIP Claim, each such holder of an Allowed DIP Claim shall receive payment in full in Cash of such holder's Allowed DIP Claim on the Effective Date or such other treatment as agreed by such holder in such holder's sole discretion. Upon the indefeasible payment in full in Cash of the Allowed DIP Claims in accordance with the terms of this Plan, or other such treatment as contemplated by Article II.C of the Plan, and the receipt by each DIP Agent of a payoff letter in form and substance satisfactory to each applicable DIP Agent, on the Effective Date all Liens and security interests granted to secure such obligations shall be automatically terminated and of no further force and effect without any further notice to or action, order, or approval of the Bankruptcy Court or any other

Entity. As used in this paragraph, “payment in full in Cash” shall mean the indefeasible payment in full in Cash of all DIP Obligations, the cancellation, backing, or cash collateralization of letters of credit under the DIP Facilities (as defined in the DIP Order) in accordance with the DIP Credit Agreement Documents, and the termination of the DIP Agent’s and DIP Lenders’ obligations to extend credit under the DIP Facilities.

W. Secured Tax Claims.

100. In the event that any Allowed Secured Tax Claim is not timely paid in accordance with the terms set forth in the Plan or the Debtor is delinquent in its post-Effective Date filing and payment requirements to a holder of an Allowed Secured Tax Claim, such acts will constitute a default, which, if not cured within thirty (30) days after the holder of such Allowed Secured Tax Claim provides the Debtor and its counsel with written notice of such default, the holder may, with respect to such holder’s Allowed Secured Tax Claim and without further leave of this Court, institute a collection action and/or pursue all other available remedies in accordance with applicable law and subject to all available defenses; *provided that* nothing herein shall be deemed to override the jurisdiction of the Court, if any, over any such action.

X. GUC Trust Account

101. Notwithstanding anything to the contrary in this Order, the Plan, or the Disclosure Statement, on the Effective Date the Plan Administrator shall deposit the sum of \$900,000 into a segregated bank account that shall be held in trust for the sole benefit of allowed Class 6 General Unsecured Claims, with the Plan Administrator serving as the trustee of such trust (the "GUC Trust"). Any Non-Azria Avoidance Action Cash Proceeds (if any), shall be placed into the GUC Trust. The Plan Administrator may, but is not required to, (i) file any trust related document or (ii) seek approval from the Court of any trust related document.

Y. Mississippi Department of Revenue.

102. Notwithstanding anything in the Plan or this Confirmation Order to the contrary (i) the Mississippi Department of Revenue's (the "MDOR") setoff rights under section 553 of the Bankruptcy Code and recoupment rights are preserved; (ii) the MDOR shall not be required to file any proofs of claim or requests for payment in the Chapter 11 Cases for any Administrative Claims for the liabilities described in section 503(b)(1)(B) and (C) of the Bankruptcy Code (collectively, the "MDOR 503(b) Liabilities"), the Debtors or Post-Effective Date Debtors, or Plan Administrator, as applicable, shall timely submit returns for and remit payment of any MDOR 503(b) Liabilities in accordance with applicable Mississippi state law, and, should the Debtors, the Post-Effective Date Debtors or the Plan Administrator fail to so timely file returns for and remit payment of any MDOR 503(b) Liabilities, MDOR may proceed with Mississippi state law remedies for collection of any such MDOR 503(b) Liabilities due and/or seek such relief as may be available from the Court (subject to Debtors' and the Post-Effective Date Debtors' (as applicable) rights and defenses under Mississippi state law and the Bankruptcy Code); (iii) to the extent the MDOR's Priority Tax Claims, if any, are not paid in full in cash on the Effective Date, such Priority Tax Claims shall, at a minimum, be paid by regular, quarterly installment payments in Cash over a period not to exceed five years after the date of the order for relief under section 301 of the Bankruptcy Code, all as required section 1129(a)(9)(C) of the Bankruptcy Code, along with interest in accordance with sections 511 and 1129(a)(9)(C) of the Bankruptcy Code; (iv) the Chapter 11 Cases shall have no effect on the MDOR's rights as to non-Debtor third parties; (v) the MDOR may timely amend any Proof of Claim against any Debtor after the governmental Bar Date, or the Effective Date, whichever is later, with respect to (a) a pending audit, or (b) an audit that may be performed, with respect to any pre- or post-petition tax return; and (vi) in the event of a default in payment of Priority Tax Claims of the

MDOR as provided for herein, the MDOR shall send written notice of default to the Debtors or Post-Effective Date Debtors or Plan Administrator, as applicable, to the address in MDOR's records, and to their counsel, *provided* that if such default is not cured within 15 business days after such notice of default is mailed, the MDOR may (a) enforce the entire amount of its claim; (b) proceed with Mississippi state law remedies for collection of any amounts due and/or (c) seek such relief as may be available from the Court.

Z. XL Insurance.

103. Nothing contained in the Plan or this Confirmation Order shall alter or amend the rights or obligations of XL Insurance³ under any workers compensation insurance policies or related agreements previously issued to the Debtors by XL Insurance or entered into between the Debtors and XL Insurance, including but not limited to any right of XL Insurance to apply any collateral that it holds to any of the Debtors' obligations thereunder, and the automatic stay of section 362 of the Bankruptcy Code and the discharge and injunction provided for herein are hereby modified to allow the same. In addition to the modification of the automatic stay of section 362 of the Bankruptcy Code provided for in paragraph 4 of the Employee Wages and Benefits Order,⁴ the discharge and injunction provided for herein, to the extent applicable, are hereby modified to allow any of the Debtors' employees to proceed with their claims and recover against XL Insurance under any workers compensation insurance policies previously issued to the Debtors by XL Insurance and only to the extent of any insurance coverage, and to authorize XL Insurance to handle, administer, defend, settle and/or pay any such claims.

³ As used in this Confirmation Order, "XL Insurance" means XL Insurance America, Inc., XL Select Insurance Company, XL Specialty Insurance Company and Greenwich Insurance Company and each of their respective predecessors and affiliates.

⁴ As used in this Confirmation Order, "Employee Wages and Benefits Order" means the Final Order (I) Authorizing, But Not Directing, the Debtors to (A) Pay Prepetition Employee Wages, Salaries, Other Compensation, and Reimbursable Employee Expenses and (B) Continue Employee Benefits Programs and (II) Granting Related Relief (Docket No. 241) entered by the Bankruptcy Court on March 29, 2017.

AA. 1450 Broadway Lease

104. Notwithstanding anything in the Plan or this Confirmation Order to the contrary, that certain lease dated March 9, 2004 (as amended, the “1450 Broadway Lease”) for commercial space on the sixteenth and seventeenth floors in the building located at 1450 Broadway, New York, New York (the “Broadway Leased Premises”) between BCBG Max Azria Group, LLC and 1450 Broadway LLC (the “Landlord”) is deemed rejected effective July 31, 2017 (the “Broadway Rejection Date”). Unless the Landlord and the Debtors agree otherwise (but nothing herein shall obligate any party to do so), the Debtors shall vacate and deliver vacant possession of the Broadway Leased Premises to Landlord on or before the Broadway Rejection Date, and any and all property remaining at the Broadway Leased Premises following the Broadway Rejection Date shall be deemed abandoned. The Landlord may, in its sole discretion and without further notice or order of this Court, utilize and/or dispose of such property without liability to the Debtors or third parties and, to the extent applicable, the automatic stay is modified to allow such disposition. On and prior to the Broadway Rejection Date, Landlord shall reasonably cooperate with the Debtors, as provided for under the terms of the 1450 Broadway Lease, to facilitate the Debtors vacating the Leased Premises, including by providing the Debtors access to the freight elevators servicing the Broadway Leased Premises. The Bankruptcy Court shall retain jurisdiction to compel the Debtors to vacate the Broadway Leased Premises by the Broadway Rejection Date, including, but not limited to, issuing any writ of assistance if the Debtors fail to timely deliver vacant possession of the Broadway Leased Premises. For the avoidance of doubt, reference to Debtors in this Paragraph shall mean the Debtors and the Post-Effective Date Debtors. Further, the *Final Order (I) Authorizing the Debtors to Assume the Agency Agreement, (II) Approving Procedures for Store Closing Sales*

and (III) Granting Related Relief [Docket No. 235] shall not be applicable to the 1450 Broadway Lease.

BB. Texas Taxing Authorities.

105. Notwithstanding anything in the Plan or this Confirmation Order to the contrary, the Local Texas Tax Authorities, holders of asserted prepetition claims for ad valorem property taxes (the "Texas Tax Claims"), shall be paid up to \$176,000 on account of Allowed Texas Tax Claims for the 2016 tax year (which may be paid from the segregated account created pursuant to the DIP Order as the Texas Tax Authorities' adequate protection from the sale of certain assets in which they assert a security interest) within 30 days of the Effective Date, and the balance of the Allowed Texas Tax Claims shall be paid in equal monthly payments commencing no later than the first day of the first month that is 30 days after the Effective Date. Such payments shall be calculated to result in payment in full of the Allowed Texas Tax Claims with all applicable and accrued interest no later than the fifth anniversary of the Petition Date. These payments shall include interest from the Petition Date through the Effective Date and from the Effective Date through the date of payment in full at the applicable state statutory rate pursuant to 11 U.S.C. §§ 506(b), 511, and 1129. The Debtors may pre-pay the Allowed Texas Tax Claims at any time without penalty. Until the Allowed Texas Tax Claims (including any related interest, penalties, and fees) have been paid in full, the Local Texas Tax Authorities shall retain their liens, if any, on account of such Allowed Texas Tax Claims with the same validity, extent, and priority that any such lien had prior to the Effective Date, subject to any claims and defenses the Debtors and their estates may possess with respect thereto. If the Debtors fail to timely pay the Allowed Texas Tax Claims (including any related interest, penalties, and fees) in accordance with this paragraph, the Local Texas Tax Authorities shall send notice of default to the Debtors and their counsel via facsimile or electronic mail, and the Debtors shall have 30 days from the date of such

notice to cure said default. If the Debtors fail to timely cure such default, the Local Texas Tax Authorities shall, subject to all available defenses, be entitled to pursue collection of all amounts owed pursuant to applicable non-bankruptcy law without further recourse to the Bankruptcy Court; provided that nothing herein shall be deemed to override the jurisdiction of the Court, if any, over any such collection action. The Local Texas Tax Authorities shall only be required to send two notices of default; upon a third event of default, they may proceed to collect all amounts owed pursuant to applicable non-bankruptcy law without further notice except as may be required by applicable non-bankruptcy law.

CC. Liabilities to the United States.

106. As to the United States of America, its agencies, departments, or agents (collectively, the “United States”), nothing in the Plan or Confirmation Order shall limit or expand the scope of discharge, release or injunction to which the Debtors or Post-Effective Date Debtors are entitled to under the Bankruptcy Code, if any. The discharge, release and injunction provisions contained in the Plan and Confirmation Order are not intended and shall not be construed to bar the United States from, subsequent to the Confirmation Order, pursuing any police or regulatory action.

107. Accordingly, notwithstanding anything contained in the Plan or Confirmation Order to the contrary, nothing in the Plan or Confirmation Order shall discharge, release, impair or otherwise preclude: (1) any liability to the United States that is not a “claim” within the meaning of section 101(5) of the Bankruptcy Code; (2) any Claim of the United States arising on or after the Confirmation Date; (3) any valid right of setoff or recoupment of the United States against any of the Debtors or Post-Effective Date Debtors; or (4) any liability of the Debtors or Post-Effective Date Debtors under police or regulatory statutes or regulations to any Governmental Unit (as defined by section 101(27) of the Bankruptcy Code) as the owner, lessor,

lessee or operator of property that such entity owns, operates or leases after the Confirmation Date. Nor shall anything in this Confirmation Order or the Plan: (i) enjoin or otherwise bar the United States or any Governmental Unit from asserting or enforcing, outside the Bankruptcy Court, any liability described in the preceding sentence; or (ii) divest any court, commission, or tribunal of jurisdiction to determine whether any liabilities asserted by the United States or any Governmental Unit are discharged or otherwise barred by this Confirmation Order, the Plan, or the Bankruptcy Code.

108. Moreover, nothing in the Confirmation Order or the Plan shall release or exculpate any non-debtor, including any Released Parties or Exculpated Parties, from any liability to the United States, including but not limited to any liabilities arising under the Internal Revenue Code, the environmental laws, or the criminal laws, nor shall anything in this Confirmation Order or the Plan enjoin the United States from bringing any claim, suit, action or other proceeding against the Released Parties or Exculpated Parties for any liability whatsoever; provided, however, that the foregoing sentence shall not limit the scope of discharge granted to the Debtors under sections 524 and 1141 of the Bankruptcy Code.

109. Nothing contained in the Plan or Confirmation Order shall be deemed to determine the tax liability of any person or entity, including but not limited to the Debtors and the Post-Effective Date Debtors, nor shall the Plan or Confirmation Order be deemed to have determined the federal tax treatment of any item, distribution, or entity, including the federal tax consequences of this Plan, nor shall anything in this Plan or Confirmation Order be deemed to have conferred jurisdiction upon the Bankruptcy Court to make determinations as to federal tax liability and federal tax treatment except as provided under 11 U.S.C. § 505.

DD. Cancellation of Existing Securities and Agreements.

110. Except to the extent provided in the Plan, including in Article IV.J thereof, any document, agreement, or instrument evidencing any Claim or Interest shall be deemed automatically cancelled and of no force and effect on the Effective Date without further act or action under any applicable agreement, law, regulation, order, or rule and any and all obligations or liabilities of the Debtors under such documents, agreements, or instruments evidencing such Claims and Interests shall be discharged.

EE. Return of Deposits.

111. All utilities, including any Person who received a deposit or other form of “adequate assurance” of performance pursuant to section 366 of the Bankruptcy Code during the Chapter 11 Cases (collectively, the “Deposits”), whether pursuant to the *Order (I) Prohibiting Utility Providers from Altering, Refusing, or Discontinuing Utility Services, (II) Determining Adequate Assurance of Payment for Future Utility Services, (III) Establishing Procedures for Determining Adequate Assurance of Payment, and (IV) Granting Related Relief* [Docket No. 240] or otherwise, including, gas, electric, telephone, data, cable, trash, and sewer services, are directed to return such Deposits to the Post-Effective Date Debtors, either by setoff against postpetition indebtedness or by Cash refund, within thirty (30) days following the Effective Date.

FF. Effect of Confirmation Order on Other Orders.

112. Unless expressly provided for herein, nothing in the Plan or this Confirmation Order shall affect any orders entered in the Chapter 11 Cases pursuant to section 365 of the Bankruptcy Code or Bankruptcy Rule 9019.

GG. Inconsistency.

113. In the event of any inconsistency between the Plan (including the Plan Supplement) and this Confirmation Order, this Confirmation Order shall govern. To the extent

any provision of any final Plan Supplement document may conflict or is inconsistent with any provision in the Plan, the terms of the final Plan Supplement document shall govern and be binding and exclusive.

HH. Injunctions and Automatic Stay.

114. Unless otherwise provided in the Plan or in this Confirmation Order, all injunctions or stays in effect in the Chapter 11 Cases pursuant to sections 105 or 362 of the Bankruptcy Code or any order of the Court, and extant on this Confirmation Date (excluding any injunctions or stays contained in the Plan or the Confirmation Order) shall remain in full force and effect through and including the Effective Date. All injunctions or stays contained in the Plan or this Confirmation Order shall remain in full force and effect in accordance with their terms.

II. Authorization to Consummate.

115. The Debtors are authorized to consummate the Plan and the Restructuring Transactions at any time after the entry of this Confirmation Order subject to satisfaction or waiver (by the required parties) of the conditions precedent to consummation set forth in Article IX of the Plan.

JJ. Substantial Consummation.

116. On the Effective Date, the Plan shall be deemed to be substantially consummated under sections 1101 and 1127(b) of the Bankruptcy Code.

KK. No Waiver.

117. The failure to specifically include any particular Plan Document or provision of the Plan or Plan Document in this Confirmation Order will not diminish the effectiveness of such document or provision nor constitute a waiver thereof, it being the intent of this Court that the

Plan is confirmed in their entirety, the Plan Documents are approved in the entirety, and all are incorporated herein by this reference.

LL. Severability.

118. Each term and provision of the Plan, as it may have been altered or interpreted in accordance with the foregoing, is (a) valid and enforceable in accordance with its terms; (b) integral to the Plan and may not be deleted or modified except in accordance with Article X.A of the Plan; and (c) nonseverable and mutually dependent.

MM. Effect of Non-Occurrence of Effective Date.

119. If the Effective Date does not occur, then: (a) the Plan shall be null and void in all respects; (b) any settlement, compromise, release, waiver, discharge, and exculpation embodied in the Plan (including the fixing or limiting to an amount certain of any Claim or Interest or Class of Claims or Interests), assumption or rejection of Executory Contracts or Unexpired Leases effected by the Plan, and any document or agreement executed pursuant to the Plan, shall be deemed null and void and without legal effect; and (c) nothing contained in the Plan or the Disclosure Statement shall: (i) constitute a waiver or release of any Claims or Interests; (ii) prejudice in any manner the rights of the Debtors or any other Person or Entity; or (iii) constitute an admission, acknowledgement, offer, or undertaking of any sort by the Debtors or any other Person or Entity.

NN. Debtors' Actions Post-Confirmation Through the Effective Date.

120. During the period from entry of this Confirmation Order through and until the Effective Date, each of the Debtors shall continue to operate their business as a debtor in possession, subject to the oversight of the Court as provided under the Bankruptcy Code, the Bankruptcy Rules, and this Confirmation Order and any order of the Court that is in full force and effect.

OO. Dissolution of the Creditors' Committee.

121. Except to the extent provided in the Plan, on the Effective Date, the Creditors' Committee shall dissolve, and the members of the Creditors' Committee and their respective officers, employees, counsel, advisors and agents shall be released and discharged from further authority, duties, responsibilities and obligations related to and arising from and in connection with these Chapter 11 Cases; provided, that following the Effective Date the Creditors' Committee shall continue in existence and have standing and a right to be heard solely to pursue Professional Fee Claims in accordance with Article II.B of the Plan. Following the completion of the remaining duties of the Creditors' Committee set forth above, the retention or employment of the Creditors' Committee's respective attorneys, accountants, and other agents shall terminate. The Post-Effective Date Debtors shall no longer be responsible for paying any fees or expenses incurred by the members of or advisors to the Creditors' Committee after the Effective Date.

PP. Conditions to Effective Date.

122. The Plan shall not become effective unless and until the conditions set forth in Article IX of the Plan have been satisfied or waived pursuant to Article IX.B of the Plan.

QQ. Waiver of 14-Day Stay.

123. Notwithstanding Bankruptcy Rule 3020(e), this Confirmation Order is effective immediately and not subject to any stay.

RR. Post-Confirmation Modification of the Plan.

124. The Debtors are hereby authorized to amend or modify the Plan at any time prior to the substantial consummation of the Plan, but only in accordance with section 1127 of the Bankruptcy Code, without further order of this Court.

SS. Final Order.

125. This Confirmation Order is a Final Order and the period in which an appeal must be filed will commence upon entry of this Confirmation Order.

New York, New York

Dated: [____], 2017

THE HONORABLE SHELLEY C. CHAPMAN
UNITED STATES BANKRUPTCY JUDGE

Exhibit 1

Plan of Reorganization

Exhibit 2

Confirmation and Effective Date Notice

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Counsel to the Debtors and Debtors in Possession

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:)	Chapter 11
BCBG MAX AZRIA GLOBAL HOLDINGS, LLC, <i>et al.</i> , ⁵)	Case No. 17-10466 (SCC)
)	
Debtors.)	(Jointly Administered)
)	

**NOTICE OF (I) ENTRY OF ORDER CONFIRMING THE AMENDED
JOINT PLAN OF REORGANIZATION OF BCBG MAX AZRIA GLOBAL
HOLDINGS, LLC AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11
OF THE BANKRUPTCY CODE AND (II) OCCURRENCE OF EFFECTIVE DATE**

TO ALL CREDITORS, INTEREST HOLDERS, AND OTHER PARTIES IN INTEREST:

PLEASE TAKE NOTICE that an order [Docket No. ____] (the “Confirmation Order”) confirming the *Amended Joint Plan of Reorganization of BCBG Max Azria Global Holdings, LLC and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be modified, the “Plan”), was entered by the Honorable Shelley C. Chapman, United States Bankruptcy Judge, and docketed by the Clerk of the United States Bankruptcy Court for the Southern District of New York (the “Court”) on [____], 2017. Unless otherwise defined in this notice, capitalized terms used in this notice shall have the meanings ascribed to them in the Plan and the Confirmation Order.

PLEASE TAKE FURTHER NOTICE that copies of the Confirmation Order, the Plan, and the related documents, are available on the Court’s website at <http://www.nysb.uscourts.gov>.

⁵ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, include: BCBG Max Azria Global Holdings, LLC (6857); BCBG Max Azria Group, LLC (5942); BCBG Max Azria Intermediate Holdings, LLC (3673); Max Rave, LLC (9200); and MLA Multibrand Holdings, LLC (3854). The location of the Debtors’ service address is: 2761 Fruitland Avenue, Vernon, California 90058.

To access the Court's website, you will need a PACER password and login, which can be obtained at <http://www.pacer.psc.uscourts.gov>.

PLEASE TAKE FURTHER NOTICE that the Effective Date occurred on [____], 2017.

PLEASE TAKE FURTHER NOTICE that, unless otherwise provided by the Plan, the Confirmation Order, any other applicable order of the Bankruptcy Court, or agreed to by the holder of an Allowed Administrative Claim and the Debtors, all requests for Payment of Administrative Claims, other than Administrative Claims arising under section 503(b)(9) of the Bankruptcy Code which were required to be Filed by the Bar Date, must be Filed and served on the Debtors **no later than [____], 2017** (the "Administrative Claims Bar Date"). holders of Administrative Claims that are required to File and serve a request for payment of such Administrative Claims that do not File and serve such a request by the Administrative Claims Bar Date shall be forever barred, estopped, and enjoined from asserting such Administrative Claims against the Debtors, or their property and such Administrative Claims shall be deemed discharged as of the Effective Date.

PLEASE TAKE FURTHER NOTICE that, unless otherwise provided by an order of the Bankruptcy Court, any Proofs of Claim based upon the rejection of the Debtors' Executory Contracts or Unexpired Leases pursuant to the Plan or otherwise, must be Filed with the Notice and Claims Agent **within thirty (30) days of the later of (1) the date of entry of this Confirmation Order, (2) the effective date of such rejection, or (3) the Effective Date.**

[Remainder of page intentionally left blank.]

PLEASE TAKE FURTHER NOTICE that the Plan and its provisions are binding on the Debtors, the Post-Effective Date Debtors, any holder of a Claim against, or Interest in, the Debtors and such holder's respective successors and assigns, whether or not the Claim or Interest of such holder is Impaired under the Plan and whether or not such holder or Entity voted to accept the Plan.

Dated: _____, 2017

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