



Science degree in accounting and from the University of Chicago Booth School of Business, where I received my Master of Business Administration.

2. On the date hereof (the "Petition Date"), each of the Debtors filed a voluntary petition for relief under chapter 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the "Bankruptcy Code") with the United States Bankruptcy Court for the District of Delaware (the "Court"). To minimize the adverse effects on their business, the Debtors have filed certain motions and pleadings seeking various types of "first day" relief (the "First Day Motions"), which will allow the Debtors to meet necessary obligations and fulfill their duties as debtors in possession.

3. As Chief Executive Officer, I am familiar with the Debtors' day-to-day operations, business and financial affairs, and books and records. I submit this declaration (the "Declaration") to assist the Court and the parties in interest in understanding the circumstances that compelled the commencement of these chapter 11 cases and in support of the Debtors' chapter 11 petitions and the First Day Motions filed contemporaneously herewith.

4. Except as otherwise indicated, all facts set forth in this Declaration are based upon my experience and personal knowledge, my discussions with other members of the Debtors' management team and advisors who are working under my supervision, and my review of relevant documents and information concerning the Debtors' operations, financial affairs, and restructuring initiatives. I am over the age of 18 and am authorized to submit this Declaration on behalf of the Debtors. If called as a witness, I could and would testify competently to the facts set forth in this Declaration.

### **Introduction**

5. The Company was founded in 1994 as “Wheel Pros” with a focused mission: to become an industry leader in wheel design, sourcing, marketing, sales, and distribution. Today, the Company, now known as Hoonigan, serves automotive enthusiasts worldwide, selling wheels, tires, and related accessories—as well as automotive products in the suspension, off-roading, and lighting spaces, among others. Hoonigan’s products reach millions of customers through a trusted network of thousands of dealers, distributors, retail stores, e-commerce platforms, and digital content. Hoonigan employs over 1,750 employees worldwide and, with an established, well-respected brand name and customer-centric business model, the Company has solidified its position as a distinguished leader in the automotive aftermarket product space.

6. Over the past few years, Hoonigan has experienced a series of unprecedented headwinds and challenges. The COVID-19 pandemic led to sharp increases in product demand, largely due to increased outdoor leisure time and governmental stimulus support provided to customers. Indeed, heightened demand, coupled with a series of acquisitions in the automotive space, resulted in the Company’s revenue almost doubling between 2019 and 2022. During this period, the Company also acquired companies that expanded the Company’s sales channels outside of the scope of its historic core business and distribution model, including retail locations and e-commerce platforms, with the intention of keeping up with consumer purchasing preferences and expanding the availability of Hoonigan’s products.

7. However, macroeconomic issues, including a rapid and dramatic rise in interest rates, persistent inflation, burdensome supply chain disruptions, a decline in customer demand well below the historical trendline, and unsustainable debt service obligations all placed significant pressure on the Company’s revenue and cost structure. These factors, together with the inherent

challenges of integrating the new products, brands, and operations of acquired companies resulted in significant liquidity challenges for Hoonigan in 2023.

8. The Company initially sought to improve its liquidity through balance sheet initiatives. In September 2023, after arm's-length negotiations, the Company entered into a financing transaction (the "FILO Transaction") with 99.7% of its existing secured term lenders, which provided a \$235 million new money FILO credit facility and a \$1.4 billion discounted debt exchange, allowing the Company to capture \$140 million of discount on its funded debt obligations. The FILO Transaction extended the Company's liquidity runway, providing some breathing room for the Company to address legacy SG&A and operational challenges directly. While the additional liquidity supported the Company's balance sheet, the Company continued to miss near term projections, requiring the Company to consider broader initiatives.

9. To spearhead these initiatives, the Company brought in new executive leadership and commenced aggressive, tailored efforts to: (a) reduce costs and stabilize the Company; (b) improve internal policies and processes, including those related to accounting and finance; (c) transition to a product-based operating model with business divisions focused on product categories (*e.g.*, Lighting); (d) divest non-core and underperforming assets; and (e) direct resources to drive growth in the business in certain, key areas of the enterprise. The Company's cost-cutting measures produced an annualized run-rate EBITDA improvement of \$39 million in FY 2023, and, as of the date hereof, the Company is continuing to invest in improving operations throughout the enterprise.

10. Despite the material improvements to the Company, led by management's swift turnaround efforts, the Company's operational challenges and market headwinds necessitated consideration of additional strategic alternatives. Thus, in Q2 2024, the Company again

commenced discussions with its lenders and its equity sponsor, Clearlake Capital Group, L.P. (together with certain affiliates, the “Sponsor”), regarding additional solutions to address its substantial debt service obligations and significant liquidity constraints. At the time negotiations commenced, certain holders of Hoonigan’s funded debt formed a crossover ad hoc group consisting of the Company’s FILO Lenders, NewCo First Lien Lenders, and NewCo Noteholders (each as defined below) (the “Ad Hoc Group”). Strategic Value Partners, LLC and certain of its managed funds (collectively, “SVP”)—the largest holder of the Debtors’ NewCo First Lien Loans and NewCo Notes—also actively engaged in such discussions. Initial discussions centered around a potential incremental financing transaction to inject additional liquidity into the business; however, in late July 2024, the parties determined that a comprehensive solution was in the best interests of the Company and pivoted to discussions around an equity transaction.

11. Thereafter, following several weeks of intense, arms’-length negotiations, the Debtors and their advisors successfully bridged negotiations between the Ad Hoc Group, the ABL Lenders, and SVP to reach agreement on a consensual restructuring. On September 8, 2024, the Debtors, the Ad Hoc Group, SVP, and the Sponsor executed the restructuring support agreement attached hereto as **Exhibit A** (the “RSA”), pursuant to which the Debtors will effectuate a recapitalization transaction through “prepackaged” chapter 11 cases. The RSA enjoys the support of the holders of 74% of the obligations under the FILO Loans, 99% of the obligations under the First Lien Loans, 100% of the obligations under the NewCo Notes, and 7% of the obligations under the Legacy Notes. The key terms of the RSA include:<sup>2</sup>

---

<sup>2</sup> Capitalized terms used in this summary but not otherwise defined herein shall have the meanings ascribed to such terms in the RSA, attached hereto as **Exhibit A**.

- the Debtors' entry into certain debtor-in-possession financing facilities to provide funding throughout the duration of these chapter 11 cases in the form of (a) \$175 million via continued access to the Debtors' ABL Facility subject to a "creeping" roll-up of outstanding ABL Loans into DIP ABL Loans (the "DIP ABL Facility"), (b) a \$110 million new money senior secured superpriority term loan facility (the "DIP Term Loan Facility" and, together with the DIP ABL Facility, the "DIP Facilities"), and (c) access to the prepetition secured lenders' cash collateral ("Cash Collateral");
- each Holder of an ABL Claim and FILO Claim will receive payment in full;
- each Holder of an Allowed First Lien Claim will receive (a) its *pro rata* share of 85% of the New Equity Interests, subject to dilution on account of the MIP Shares; and (b) the right to fund its *pro rata* share of the Exit Term Loan Facility in accordance with the terms of the Plan;
- each Holder of an Allowed Junior Funded Debt Claim will receive its *pro rata* share of \$500,000 in cash, *i.e.*, the Junior Funded Debt Consideration;
- repayment in full or reinstatement of all General Unsecured Claims;
- the cancellation of Existing Equity Interests; and
- funding for plan distributions in the form of an exit term loan facility in the amount of \$570 million (the "Exit Term Loan Facility"), which is backstopped by certain Consenting NewCo First Lien Lenders in exchange for the remaining 15% of the New Equity Interests, subject to dilution on account of the management incentive plan.

12. The Plan is structured to support Hoonigan's ongoing commitment to its customers, business partners, and stakeholders while strengthening the business as a going-concern. With the support of their lenders and other key stakeholders the Debtors seek authority to move through the chapter 11 process efficiently. The Debtors commenced solicitation prior to the Petition Date and seek to proceed through these chapter 11 cases on an approximately 40-day timeline, subject to Court approval, to minimize disruption to the business and accrual of administrative expenses. The Debtors will also use the time in chapter 11 to (a) continue their prepetition efforts to seek commitments for an exit ABL facility to further bolster the Company's go-forward liquidity, and (b) consummate sales of certain non-core assets to generate additional liquidity to fund plan

distributions and the go-forward business, including the Debtors' 4WP (as defined herein) business unit and certain assets related to Poison Spyder Customs, Inc. Ultimately, confirmation of the Plan will enable Hoonigan to eliminate approximately \$1.2 billion of funded debt obligations and emerge from chapter 11 in a better position than ever to remain a global leader in the automotive aftermarket space.

13. To better familiarize the Court with the Debtors, their business, the circumstances leading to these chapter 11 cases, and the relief the Debtors seek in the First Day Motions, this Declaration is organized as follows:

- **Part I** provides an overview of the Debtors' corporate history, structure, and business operations;
- **Part II** describes the Debtors' organizational structure and prepetition capital structure;
- **Part III** offers detailed information on the events preceding the commencement of these chapter 11 cases, the RSA, and the Restructuring Transactions; and
- **Part IV** provides the factual support for the petitions and the First Day Motions.

**Part I: Corporate History and Business Operations**

14. Hoonigan is defined by performance and driven by passion. The excitement and thrill surrounding its products gives meaning to millions of automotive enthusiasts worldwide and by 2022, the Company was a global enterprise with approximately \$1.5 billion in annual revenue. The success of the Company is due, in large part, to a desire to drive forward with the same excitement and enthusiasm for automotive culture as its customer base, securing the Company's position as a leading aftermarket automotive parts provider.

**A. Corporate History.**

15. The Company, formerly known as “Wheel Pros,” was founded in 1994 with a mission to design, market, sell, and distribute aftermarket automotive wheels, performance tires, and related accessories. Over the subsequent three decades, the Company has expanded and now serves over 30,000 retailers, warehouse distributors, and specialty builders through a global network of over 42 distribution centers. In April 2018, the Sponsor acquired the Company in recognition of the strength of the Company’s unique product offerings and market position.

16. Having found success in its core market in aftermarket wheels and tires, the Company explored market opportunities to grow the Company further and bolster its product offerings by adding additional wheel brands, suspension, lighting, and related accessories, among other product lines, to serve automotive enthusiasts more broadly.<sup>3</sup> In June 2018, the Company made certain acquisitions adjacent to its existing wheel products, including through the purchase of Amcor Industries, Inc. (d/b/a Gorilla Automotive Products), which manufactures and sells wheel accessories (including lug nuts and TPMS). Shortly thereafter in October 2018, the Company also acquired ReadyLIFT® Suspension Inc. (“ReadyLIFT”), which produces suspension, lift, and leveling kits. In May 2019, the Company acquired MHT Luxury Wheels, Inc., another leading designer, marketer, and distributor of branded automotive aftermarket wheels and accessories, and three months later, in August 2019, the Company acquired Mobile Hi-Tech Wheels, Inc., another significant vendor in the aftermarket automotive wheels market. Over the course of the two years that followed, the Company continued to expand into core adjacent product markets through acquisitions, including: (a) in April 2020, into the ATV and snowmobile market,

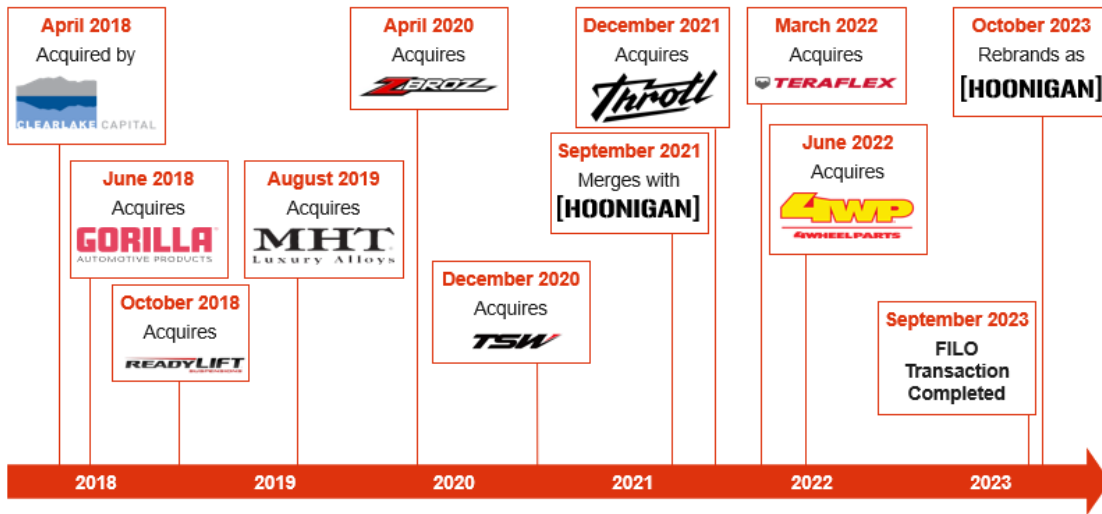
---

<sup>3</sup> For the avoidance of doubt, the acquisitions discussed herein are not inclusive of all acquisitions made by the Company as of the date hereof and are intended as a demonstrative sample of the Debtors’ business.

through the acquisition of Zbroz Racing (“Zbroz”); and (b) in December 2020, into the luxury and off-road markets through the acquisition of Just Wheels and Tires Co. (d/b/a TSW Alloy Wheels), which brought popular brands such as Black Rhino and TSW to the Company’s customers. Most of these acquisitions were easily integrated into the Company’s sourcing and distribution structure and propelled the Company’s growth efforts.

17. The Company further explored and consummated a series of acquisitions into new channels to build out its media, e-commerce, and retail operations. To that end, in September 2021, the Company acquired Hoonigan. Through a highly-popular series of short videos, Hoonigan had built an enthusiastic fan base with an authentic passion for motorsports and automotive culture. In 2021 alone, Hoonigan’s videos received 40 million unique views per month and were watched for 180 million average monthly minutes. Shortly thereafter, in December 2021, the Company acquired Throtl, Inc. (“Throtl”) to help round out its media and e-commerce operations, and further establish its direct-to-consumer platform for its products. In March 2022, the Company acquired TeraFlex, Inc. (“Teraflex”), which specialized in aftermarket suspension systems and Jeep®-related products. In June 2022, the Company completed its acquisition of TAP Worldwide, LLC (d/b/a 4 Wheel Parts) (“4WP”), which provided the Company with a retail footprint focused on the off-road vehicle market and further expand the Company’s e-commerce platform through the dedicated 4WP e-commerce site.

18. Through its commitment to an expansive product offering through consecutive brand and product line acquisitions, along with entering new sales channels, the Company sought to form a deeper connection with its customers and drive interest in its products. In October 2023, this effort culminated in the Company rebranding as “Hoonigan” to reflect its dedication to the automotive enthusiast community.



## B. Business Operations.

### 1. Hoonigan's Business Units.

19. Hoonigan is currently structured around five business units (collectively, the “Business Units”): (a) wheels, tires, and accessories (“Wheels, Tires, and Accessories”); (b) suspension and accessories (“Suspension”); (c) lighting (“Lighting”); (d) media and e-commerce (“Media and E-Commerce”); and (e) 4WP.<sup>4</sup> This structure marks a recent shift from the Company’s prior channel-based model, pursuant to which the business was primarily segmented into wholesale, retail, and e-commerce divisions. The streamlined, product-based operating model is intended to align management responsibility and accountability by tying the corporate organizational structure to the Company’s financial results. Under this new structure, business leaders have responsibility for all aspects of their respective product-based divisional businesses, including sales, marketing, pricing, distribution, product sourcing/manufacturing,



<sup>4</sup> In the second quarter of 2024, the Company shifted from its historic channel-based model to the current product-based structure.

customer service and inventory management, among other areas.

20. Wheels, Tires, and Accessories. The Company's historic backbone and the largest part of its business is its Wheels, Tires, and Accessories Business Unit. Wheels, Tires, and Accessories produced approximately 61% of overall



Company revenue for the 2023 fiscal year. Aftermarket wheels are perhaps the most visible way to enhance a vehicle's appearance and performance, and the Company offers its customers the world's most diverse selection of industry-leading and high-tech automotive wheels—including cast, forged, beadlock, multi-piece, and custom wheel configurations for numerous vehicle type. The Company also offers an array of wheel-related accessories (*e.g.*, wheel locks, lug nuts, wheel caps, installation kits, and valve stems), and customization capabilities at the Company's South Carolina manufacturing facility. Prominent wheel brands include American Force, Fuel, Black Rhino, KMC, American Racing, Rotiform, Moto Metal, and U.S. Mags. The Company also distributes numerous styles of tires to match the fitment of countless standard and custom wheels. Hoonigan sells tires for various vehicles, with the primary focus being on off-road trucks. Popular tire brands include Nitto, Fuel Off-Road, and Falken Tires. Hoonigan maintains a major share of the automotive aftermarket, particularly with respect to Wheels, Tires, and Accessories. In 2023, Hoonigan's share of the entire U.S. wheels aftermarket was approximately 40-45%.

21. Lighting. The Company offers a range of automotive lighting products within its Lighting Business Unit. Lighting offers HID and LED lighting kits, projectors, headlights, and associated accessories. The Company also sells premier and complete headlight and taillight



upgrades, largely for the off-road market. The Company entered the lighting business in 2021 through the acquisition of Driven Lighting Group and, since that time, has added Pro Comp branded lights. The Company specializes in LED lighting bars, cubes, and headlights,

under well-recognized consumer brands, such as Morimoto. The Company sells lighting products through both wholesale and direct-to-consumer channels, and utilizes Headlight Revolution, a Company-owned direct-to-consumer marketplace, in addition to other sales channels.

22. Suspension / Accessories. Suspension systems include performance suspension systems, suspension leveling kits, as well as mid-size and complete “big lift” kit systems. These suspension systems allow clearance for bigger wheels and tires, as well as a leveled stance for factory-grade handling. The Company designs and then sources or manufactures these products, which it then sells primarily through



wholesale channels, including the company’s dedicated sales and distribution network. The Company sells suspension and related products for Jeeps® and SUVs, generally through its ReadyLIFT and Teraflex brands. Additionally, the Company has manufacturing and assembly capabilities, including CNC machining as well as metal fabrication/welding. Other popular suspension-focused brands include Pro Comp, Rubicon Express, LOGIQ (Air Suspension), and

Zbroz, which focuses on UTVs, ATVs and snowmobiles. The Suspension business also manufactures and sells a diverse array of other accessories, including overland equipment, winches, and other accessories primarily through the popular Smittybilt brand.

23. Media / E-Commerce. As discussed in greater detail above, the Company's Media and E-Commerce Business Unit is comprised of Hoonigan and Throtl. The Media and E-Commerce Business Unit was established in 2021 with the intention of providing additional channels through which the Company could connect with its customers.

24. 4 Wheel Parts (4WP). The 4WP Business Unit was acquired in 2022 and is a top retail and e-commerce provider of aftermarket parts and service for Jeeps®, light trucks, and SUVs. 4WP established a retail component to the Hoonigan brand, allowing customers to shop in store and have parts installed at the same location.

## **2. Suppliers, Distribution, and Sales.**

25. Suppliers. Hoonigan engages with suppliers across the world to source raw materials—including aluminum, steel, and plastic—specialized component-parts, and finished goods. Approximately 80% of the Company's total suppliers are single source. This is often because the supplier is the only vendor able to supply a third party's or its own branded product to the Company, or the supplier manufactures specific parts for the Company under the Company's various brand names and no readily available alternative exists. Vendors that manufacture specific parts for the Company may use proprietary casts or molds, some of which the Company owns. Transitioning suppliers therefore creates significant cost and inefficiency. The Company's business features approximately 95 direct and 1,500 indirect suppliers to support its product offerings. Without continued access to, and relationships with, these suppliers, operations would be severely disrupted.

26. Distribution. The Company has over 30,000 retailer relationships and 42 distribution centers, including 37 in North America and five internationally in the U.K., Australia, and Belgium. The Company also has four domestic manufacturing facilities and sixteen offices globally. Hoonigan’s domestic and international operations are designed to facilitate an expeditious and seamless journey from the warehouse directly to the consumer’s doorstep. In fact, North American distribution centers can deliver in-stock inventory to approximately 95% of the U.S. within 24 hours.

27. Sales. Hoonigan provides a best-in-class customer experience and offers one of the best selections of premium automotive aftermarket products in the categories the Company competes in. The Company’s



*A still from a Gymkhana video produced by Hoonigan*

dedicated distribution network, which enables same day or next day delivery for many of its products, provides a strong advantage when selling to dealers, wholesale distributors, e-commerce companies, and end consumers. The Company also offers sleek merchandise and entertaining digital content to its enthusiastic fans through Hoonigan.

## **Part II: The Debtors’ Organizational and Prepetition Capital Structure**

### **A. Organizational Structure.**

28. As set forth on the structure chart attached hereto as **Exhibit B**, Wheel Pros Holdings, L.P., a Delaware limited partnership (“Wheel Pros Parent”), is the ultimate parent entity of Hoonigan and has 31 wholly owned, direct, and indirect subsidiaries. As of the Petition Date, there are 27 Debtor entities in these chapter 11 cases.

**B. Prepetition Capital Structure.**

29. As of the Petition Date, Wheel Pros, LLC had approximately \$1.75 billion in total third-party funded debt obligations (excluding the Intercompany Term Loan (as defined below)):

<b>Funded Debt</b>		
<b>Funded Debt</b>	<b>Maturity</b>	<b>Approximate Principal Amount Outstanding</b>
ABL Facility	February 2028	\$138 million
FILO Term Loan	February 2028	\$235 million
NewCo First Lien Loan	May 2028	\$1,004 million
NewCo Notes	May 2028	\$272 million
Legacy First Lien Loan	May 2028	\$4 million
<b>Secured Debt</b>		<b>\$1,653 million</b>
Legacy Notes	May 2029	\$93 million
<b>Total Funded Debt Obligations</b>		<b>\$1,746 million</b>

**1. The ABL Facility.**

30. On May 11, 2021, the Company entered into that certain ABL Credit and Guarantee Agreement, dated as of May 11, 2021 (as amended by that certain Amendment Number One to ABL Credit and Guarantee Agreement, dated as of March 11, 2022, Amendment Number Two to ABL Credit and Guarantee Agreement, dated as of March 31, 2022, Amendment Number Three to ABL Credit and Guarantee Agreement, dated as of November 18, 2022, Amendment Number Four to ABL Credit and Guarantee Agreement, dated as of September 11, 2023 (the “Fourth ABL-FILO Amendment”), Forbearance Agreement and Amendment Number Five to ABL Credit and Guarantee Agreement, dated as of August 2, 2024, and as further amended, restated, amended and restated, supplemented or otherwise modified from time to time prior to the date hereof, the “ABL-FILO Credit Agreement,” and the revolving credit facilities thereunder, the “ABL

Facility”), by and among (a) Wheel Pros Inc., a Delaware corporation (“Wheel Pros”), as borrower, (b) Wheel Pros Intermediate, Inc., a Delaware corporation (“Wheel Pros Holdings”), (c) the other borrowers and guarantors from time to time party thereto (together with Wheel Pros and Wheel Pros Holdings, the “ABL Borrowers”), (d) each lender, swing lender, and issuing bank from time to time party thereto, (e) Deutsche Bank AG New York Branch (“DBNY”), as the joint lead arranger and joint bookrunner, and (f) Wells Fargo Bank, National Association, as the administrative agent, the collateral agent, joint lead arranger, and joint bookrunner (in such capacity, the “ABL Agent,” and together with the parties collectively in clauses (d) and (e), the “ABL Lenders,” and together with the ABL Borrowers, the “ABL Parties”).

31. The unpaid principal amount of the ABL Facility bears interest at the *per annum* rate of SOFR plus 3.75 percent. As of the Petition Date, the Revolver Usage (as defined in the ABL-FILO Credit Agreement) of the ABL Facility is approximately \$138 million. The ABL Facility matures on the earlier of February 10, 2028 or 91 days prior to the maturity date with respect to the NewCo First Lien Loan, NewCo Notes, and Legacy First Lien Loan. The secured parties under the ABL Facility have liens on substantially all the assets and property of the borrowers and guarantors with respect to the ABL Facility, including first-priority liens on the ABL Priority Collateral (as defined in the ABL-FILO Credit Agreement, the “ABL Priority Collateral”) and third-priority liens on the Term Priority Collateral (as defined in the ABL-FILO Credit Agreement, the “Term Priority Collateral”).

## **2. FILO Loan.**

32. On September 11, 2023, the Company entered into the Fourth ABL Amendment by and among the ABL Parties and Alter Domus (US) LLC (“Alter Domus”), as agent for the FILO Lenders, pursuant to which certain financial institutions (the “FILO Lenders”) funded \$235 million

of first-in-last-out term loans (the “FILO Loans”) pursuant to the terms set forth in the ABL-FILO Credit Agreement as amended by the Fourth ABL-FILO Amendment.

33. The unpaid principal amount of the FILO Loans bears interest at the *per annum* rate of SOFR plus 8.875 percent. As of the Petition Date, the unpaid principal amount of the FILO Loans is approximately \$235 million.<sup>5</sup> The FILO Loans mature on the earlier of February 10, 2028 or 91 days prior to the maturity date with respect to the NewCo First Lien Loans, NewCo Notes, and Legacy First Lien Loans. The secured parties under the FILO Loans have liens on substantially all the assets and property of the borrowers and guarantors with respect to the ABL Facility, including first-priority liens on the ABL Priority Collateral, *pari passu* with the ABL Facility in lien priority and subordinated to the ABL Facility via the payment waterfall in the ABL-FILO Credit Agreement with respect to such ABL Priority Collateral, and first-priority liens on the Term Priority Collateral, *pari passu* in lien priority with the NewCo First Lien Loans, Intercompany Term Loans, and Legacy First Lien Loans and benefiting from a turnover provision from the lenders under the NewCo First Lien Loans (the “Turnover Provision”), pursuant to which the lenders with respect to the NewCo First Lien Loans agree to turn over any proceeds received on account of the collateral securing the NewCo First Lien Loans until the FILO Loans are paid in full.

### **3. NewCo First Lien Loan.**

34. On September 11, 2023, the Company entered into that certain First Lien Term Loan Credit Agreement (as amended by that certain First Incremental Amendment to First Lien Term Loan Credit Agreement, dated as of September 22, 2023, and as further amended, restated,

---

<sup>5</sup> Pursuant to the Fourth ABL Amendment, because the Debtors commenced these chapter 11 cases prior to the date that is two years after September 11, 2023, the FILO Prepayment Premium (as defined in the Fourth ABL Amendment and determined in accordance therewith) also becomes due and payable as part of the outstanding obligations under the FILO Loans.

amended and restated, supplemented or otherwise modified from time to time, the “NewCo First Lien Credit Agreement,” and the term loans thereunder, the “NewCo First Lien Loans”), among WP NewCo, LLC, a Delaware limited liability company (“NewCo”), as borrower, WP NewCo HoldCo, LLC, a Delaware limited liability company (“NewCo Holdings”), as holdings, each lender from time to time party thereto (the “NewCo First Lien Lenders”), and Alter Domus, as administrative agent and collateral agent.

35. The unpaid principal amount of the NewCo First Lien Loans bears interest at the *per annum* rate of SOFR plus 4.5 percent. As of the Petition Date, the unpaid principal amount of the NewCo First Lien Loans is approximately \$1,004 million. The NewCo First Lien Loans mature on May 11, 2028. The secured parties under the NewCo First Lien Loans have (a) first-priority lien on substantially all assets and property of NewCo, including the Intercompany Term Loans (as defined below) (collectively, the “NewCo Collateral”), (b) a first-priority lien on the Term Priority Collateral, and (c) a second-priority lien on the ABL Priority Collateral. The NewCo First Lien Loans are subject to the Turnover Provision. NewCo and NewCo Holdings are not guarantors of the Legacy First Lien Loans, Intercompany Term Loans, FILO Loans, or ABL Facility, and their assets, including the Intercompany Term Loans, are not included in the Term Priority Collateral or ABL Priority Collateral.

#### **4. NewCo Notes.**

36. On September 11, 2023, the Company entered into that certain Note Purchase Agreement (as amended, supplemented or otherwise modified from time to time, the “NewCo Note Purchase Agreement,” and the notes issued thereunder, the “NewCo Notes”), among NewCo, as issuer, NewCo Holdings, as holdings, the guarantors party thereto from time to time, each person who initially agreed to purchase NewCo Notes issued pursuant to the NewCo Note Purchase Agreement (together with subsequent holders of NewCo Notes, the “NewCo

Noteholders”), and GLAS Trust Company LLC, as notes agent and collateral agent.

37. The outstanding aggregate principal amount of the NewCo Notes bears interest at the fixed *per annum* rate of 6.5 percent. As of the Petition Date, the outstanding aggregate principal amount of the NewCo Notes is approximately \$272 million. The NewCo Notes mature on May 11, 2028. The secured parties under the NewCo Notes have (a) a second-priority lien on the NewCo Collateral, (b) a second-priority lien on the Term Priority Collateral, and (c) third-priority lien on the ABL Priority Collateral.

### **5. The Intercompany Term Loans.**

38. On September 11, 2023, Wheel Pros entered into that certain First Lien Intercompany Credit Agreement (as amended by that certain First Incremental Amendment to First Lien Intercompany Credit Agreement, dated as of September 22, 2023, and as further amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “Intercompany Credit Agreement,” and the term loans thereunder, the “Intercompany Term Loans”), among Wheel Pros, as borrower, Wheel Pros Holdings, as holdings, Newco, as lender, and Alter Domus, as administrative agent and collateral agent.

39. The unpaid principal amount of the Intercompany Term Loan bears interest at the *per annum* rate of (a) SOFR plus 4.5 percent with respect to Loan Purchase Term Loans (as defined in the Intercompany Credit Agreement) and (b) 6.50 percent with respect to Note Purchase Term Loans (as defined in the Intercompany Credit Agreement). As of the Petition Date, the unpaid principal amount of the Intercompany Term Loans is approximately \$1.276 billion. The Intercompany Term Loans mature on May 11, 2028. The secured parties under the Intercompany Term Loans have (x) a first-priority lien on the Term Priority Collateral and (y) a second-priority lien on the ABL Priority Collateral.

## 6. The Legacy First Lien Loans.

40. On May 11, 2021, the Company entered into that certain First Lien Credit Agreement (as amended by that certain First Incremental Amendment to First Lien Term Loan Credit Agreement, dated as of September 21, 2021, that certain Amendment No. 2, dated as of June 30, 2023, that certain Amendment No. 3, dated as of September 11, 2023, and as further amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “Legacy First Lien Credit Agreement,” and the term loan thereunder, the “Legacy First Lien Loan”), among Wheel Pros, as borrower, Wheel Pros Holdings, as holdings, each lender from time to time party thereto, and DBNY, as administrative agent and collateral agent.<sup>6</sup>

41. The unpaid principal amount of the Legacy First Lien Loans bears interest at the *per annum* rate of SOFR plus 4.5 percent. As of the Petition Date, the unpaid principal amount of the Legacy First Lien Loans is approximately \$4 million. The Legacy First Lien Loans mature on May 11, 2028. The secured parties under the Legacy First Lien Loan have a first-priority lien on the Term Priority Collateral and a second-priority lien the ABL Priority Collateral. In September 2023, 99.7% of the Legacy First Lien Loans were exchanged for NewCo First Lien Loans in connection with the FILO Transaction, as discussed in greater detail herein.

## 7. Legacy Notes.

42. On May 7, 2021, the Company entered into that certain Indenture (as amended, supplemented or otherwise modified from time to time, the “Legacy Notes Indenture,” and the notes issued thereunder, the “Legacy Notes”), by and between Wheel Pros, as issuer, the guarantors party thereto from time to time, and Wilmington Trust, National Association as trustee.

---

<sup>6</sup> DBNY has since resigned from the role of the Legacy First Lien Loan Agent. After DBNY’s resignation, Alter Domus was appointed to handle certain administrative tasks, including processing payments pursuant to the Legacy First Lien Credit Agreement.

43. The Legacy Notes bear interest at the *per annum* rate of 6.5 percent. As of the Petition Date, the outstanding aggregate principal amount of the Legacy Notes is approximately \$93 million. The Legacy Notes mature on May 15, 2029.

#### **8. Preferred Equity Interests.**

44. The equity of Wheel Pros, LLC is 100% owned by Wheel Pros, whose ultimate parent entity is Wheel Pros Parent. As of the Petition Date, approximately 1,018,451 of Wheel Pros Parent's Class A-1 preferred equity units (the "Class A-1 Preferred Units") and 154,859 of its Class A-2 preferred equity units (the "Class A-2 Preferred Units" and together with the Class A-1 Preferred Units, collectively, the "Preferred Units") were issued and outstanding. As of the Petition Date, all of the Class A-1 Preferred Units were held by the Sponsor. Certain of the now-outstanding Class A-1 Preferred Units were issued in 2021 in connection with an approximately \$120 million capital infusion provided by the Sponsor to the Company to fund certain M&A acquisitions. Class A-2 Preferred Units were primarily held by former equityholders of the companies that were acquired by Hoonigan who "rolled over" their equity interests or re-invested their sale proceeds into Hoonigan and by current and former directors or employees that co-invested in the Company.

45. The Preferred Units are the most senior class of equity interests issued by Wheel Pros Parent and accrue a preferred yield at the rate of 8% per annum.

#### **9. Common Equity Interests.**

46. As of the Petition Date, Wheel Pros Parent had approximately 97,775 Class B common units issued and outstanding (collectively, the "Common Units"). The Common Units are not listed on a national securities exchange. All of the vested and unvested Common Units are held by current or former directors, employees and other service providers of Hoonigan and were issued as part of Hoonigan's incentive equity plan.

**Part III: Events Leading to the Commencement of These Chapter 11 Cases**

47. After experiencing tremendous growth through the COVID-19 pandemic and significantly expanding its product offerings and sales channels through acquisitions and the establishment of certain new Business Units, the Company began to experience a downturn in demand in late 2021. At the same time, the Company's cost structure was stressed by supply chain distortions and certain tariffs being placed on the Company's products. Further, the Company's rapid series of acquisitions strained its ability to effectively manage operations and operating costs, resulting in liquidity depleting at a higher-than-expected rate. To navigate these macroeconomic and business challenges, the Company engaged in a series of efforts to bolster its liquidity and position itself for improved sales volumes when the post-COVID-19 demand slump and other challenges subsided.

**A. Business Challenges.**

48. Macroeconomic Shocks. Historically, the U.S. automotive aftermarket, particularly for wheels and related products, experienced steady, controlled growth. During the COVID-19 pandemic, however, demand spiked. This spike, combined with Hoonigan's acquisition activity, caused the Company's revenue to grow from \$844 million in 2019 to approximately \$1.5 billion in 2022. Despite manufacturing inflation and higher input costs, the overall automotive aftermarket experienced significant growth during the COVID-19 pandemic. Flushed with increased discretionary cash from COVID-19 relief, more time for leisure activity, and evolving social norms that encouraged time outside, a myriad of new consumers entered the automobile aftermarket and existing customers became remarkably active. The COVID-19 pandemic cemented a period of substantial organic and inorganic growth for the Company, as the

Company not only capitalized on interest in the sector but also sought to elevate itself as a market leader.<sup>7</sup>

49. However, as the COVID-19 pandemic abated and gave way to a sustained period of high interest rates and inflation, customer demand weakened; specifically, overall customer purchase volumes decreased across the board, and, where demand remained, it shifted to lower-market products. Although the Company initially expected that this trend would turn around by the end of the 2023 fiscal year, the ongoing inflationary pressures and high interest rates have continued to challenge the Company's ability to effectively generate demand.

50. Supply Pressures. During and after the COVID-19 pandemic, the Company also experienced significant strains on its supply chain infrastructure and a corresponding increase in costs. Specifically, the COVID-19 pandemic resulted in interruptions in the production and supply of the Company's products, particularly given its large Chinese supplier base. The COVID-19 pandemic resulted in worldwide supply chain disruptions and shortages in the availability of raw materials and labor, and a corresponding increase in related manufacturing and ocean-freight costs. For example, between 2020 and 2022 the cost of aluminum, a vital product ingredient, almost doubled, and ocean freight costs nearly quintupled. Further, in 2019, the U.S. government imposed 25% tariffs on wheels sourced from China, which impacted the business. While these increased costs were born by the Company in the context of booming demand, they became unsustainable for the Company as demand waned.

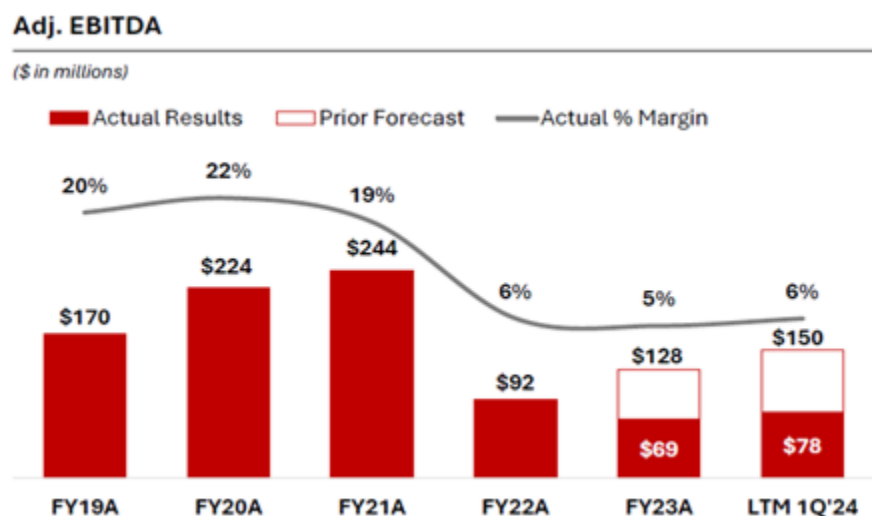
---

<sup>7</sup> According to a July 2024 third-party consumer survey, which captured approximately 700 purchasers of aftermarket wheels, 40% of respondents were Hoonigan customers.

51. Corporate Organization and Internal Controls. While the Company expanded via a series of rapid brand segment acquisitions as discussed above, a challenging integration process led to certain internal inefficiencies and challenges, including related to corporate costs, culture, operating models and organizational structure, and internal controls and record-keeping processes. Although the Company was initially able to successfully grow sales, expand its product base, and enter new sales channels, the Company struggled to integrate such acquisitions with its existing business infrastructure, limiting the Company's visibility into detailed operational and financial performance metrics.

52. On-Shoring Challenges. In 2018 and 2020, the Company, in an effort to increase the speed at which it could bring its products to market and to reduce reliance on overseas manufacturing and ocean freight, purchased two facilities in York, South Carolina and Auburn, Alabama, respectively. On top of the combined purchase price of approximately \$12 million for these facilities, the Company invested additional capital to restart, refit, or otherwise improve operations. However, due to operational challenges and high costs, these two facilities were never able to provide sufficient value to make them financially viable. Ultimately, the Company was forced to divest a significant portion of its manufacturing facilities in the York location in late 2021 and close its plant in Auburn entirely in early 2023. The costs associated with the closure of the Auburn facility also contributed to the Company's liquidity challenges.

53. Due to the above-mentioned factors, the Company experienced significant financial performance deterioration and liquidity constraints. Following a banner sales year for the Company in 2022 where the Company achieved \$1.5 billion in revenue, revenue fell to approximately \$1.34 billion in 2023. Between fiscal years 2021 and 2022, the Company's adjusted EBITDA dropped by \$152 million and in fiscal year 2023, adjusted EBITDA dropped by an additional \$23 million to \$69 million, missing forecasts by approximately \$59 million.



54. Accordingly, as of the Petition Date, the Debtors do not have sufficient liquidity to sustain operations, service funded debt obligations, and continue as a going concern without additional incremental financing and a more comprehensive deleveraging transaction to maximize the value of the enterprise for the benefit of all creditors and other key stakeholders.

## **B. Prepetition Initiatives.**

### **1. FILO Transaction.**

55. Against the backdrop of these market challenges, significant cash interest obligations, declining liquidity, and near-term maturities, the Company viewed a comprehensive debt restructuring as the necessary next step to best position the Company for long-term success. In connection therewith, the Company retained, among others, Kirkland & Ellis LLP ("Kirkland

& Ellis”) and Houlihan Lokey Capital, Inc. (“Houlihan Lokey”) to advise on potential transactions. During the third quarter of 2023, the Company and its advisors evaluated various strategic alternatives, including balance sheet enhancement transactions. In mid-2023, the Company and its advisors engaged with its secured lenders in earnest, providing the Company’s lenders with insight into the Company’s revised business plan and go-forward strategy. The Debtors’ ABL Lenders retained Morgan Lewis & Bockius LLP and Berkeley Research Group LLC as advisors. Soon after, the Ad Hoc Group retained Akin Gump Strauss Hauer & Feld LLP and PJT Partners, Inc. as advisors. The Company and its advisors began facilitating a due diligence process and engaged in extensive restructuring discussions with the Ad Hoc Group to build consensus around a deleveraging solution.

56. In September 2023, after months of arm’s-length negotiations, the Company entered into the FILO Transaction. This involved both a discounted exchange of \$1.4 billion of existing funded debt obligations and \$235 million of new-money financing in the form of the FILO Loans. The FILO Transaction provided the Company with both maturity relief and significant incremental liquidity.

## **2. Operational Restructuring.**

57. Despite bolstering its balance sheet through the FILO Transaction, the Company’s operational challenges continued, as noted above, and EBITDA significantly underperformed projections. In an effort to right the ship, the Company installed new executive leadership, which leveraged their substantial experience to address (a) the market conditions that developed in the post-pandemic era, (b) the Company’s internal challenges integrating acquired businesses, and (c) significant liquidity challenges. The Company implemented several operational changes to strengthen its internal controls—particularly with respect to accounting—and to maintain key business relationships to position itself for success once demand returned to pre-COVID-19 levels.

The Company aggressively curtailed costs (including both discretionary and budgeted expenses) to stabilize the Company while focusing on improving internal processes, switching the Company's operating model to a product-based model, divesting non-core and underperforming assets, and directing resources to a few key growth areas. These initiatives built on the Company's previous efforts to simplify its real estate portfolio, including by consolidating the former 4WP headquarters and warehouse in Los Angeles with another warehouse in Buena Park, and divesting approximately 70 4WP locations. These efforts, collectively, generated an annualized run-rate EBITDA improvement of \$39 million in FY 2023.

58. Additionally, in the months following the FILO Transaction, the Company implemented certain changes to its products and sales channels to improve and broaden its offerings and generate customer demand. In March 2024, it launched a revamped Dealerline online order platform to (a) boost sales through an improved customer experience, and (b) lower operating costs. Dealerline allows retailers and installers to view inventory levels and conveniently research, acquire, and pay for products, along with managing their account. The Company also implemented a strategy to revitalize certain dormant and underinvested brands (*e.g.*, Smittybilt, Pro Comp, and Rubicon Express) to improve sales and brand affinity.

59. These initiatives culminated in increased gross margins across the Company's Business Units. The improvements in gross margins have been aided by steady reductions in aluminum and ocean freight prices, and other reduced input costs, as supply chain distortions have lessened and the rate of inflation has decreased. Hoonigan's operating costs are also projected to further decline due to the potential divestment of certain underperforming business units.

**C. Recapitalization Negotiations and the RSA.****1. Recapitalization Negotiations.**

60. Despite the positive momentum in the Company's performance, the Company needed additional support from its stakeholders to get through the 2024 trough. On April 11, 2024, the Debtors retained Houlihan Lokey, as investment banker, and on July 25, 2024, the Debtors retained Kirkland & Ellis, as legal counsel, to advise on prospective solutions. The Company's preliminary engagement with the Ad Hoc Group and other stakeholders centered around the terms of a capital infusion and/or alternative financing transaction, including potential sales of non-core assets to inject additional liquidity into the business and extend the runway. Ultimately, the Company and its stakeholders were unable to agree on terms of an incremental financing raise, and given the Company's constrained liquidity position, pivoted to considering an equitization transaction.

61. To ensure a thorough and fair process with respect to the Debtors' review of strategic alternatives and potential conflict matters, the Company formed a Special Committee, comprised of disinterested director, Jonathan F. Foster.<sup>8</sup> The Special Committee was formed to consider, evaluate, and negotiate financing transactions, restructuring transactions, and/or other strategic alternatives for the Company and its stakeholders, including the possibility of undertaking a strategic restructuring, financing, and/or any sale transaction. The Special Committee has a full delegation of authority to review, develop, investigate, negotiate, and, to the extent of any conflicts, approve entry into the Restructuring Transactions (as defined herein) on behalf of the Company. The Special Committee is also conducting an independent investigation and assessing

---

<sup>8</sup> Jonathan F. Foster was appointed to the boards of Wheel Pros Intermediate, Inc. and Wheel Pros, Inc. in July 2024. He is the founder and managing director of Current Capital Partners LLC and has more than 30 years of investment banking and financial experience.

the merits and potential value of any potential claims and causes of action held by the Company against any related party or otherwise related to any conflicts matter. The Special Committee has retained Cole Schotz P.C. to assist with its independent investigation.

62. Since the pivot to restructuring discussions, the Debtors, with the assistance of the Advisors and the support of the Sponsor, have diligently engaged in detailed turnaround discussions and hard-fought, arms'-length negotiations with the ABL Lenders, the Ad Hoc Group, and SVP. As such negotiations progressed, the Company entered into respective forbearance agreements with the ABL Lenders, the Ad Hoc Group, and SVP, pursuant to which the applicable lenders committed to forbear from exercising certain remedies through the Petition Date.

## **2. The RSA.**

63. These efforts culminated in the RSA, which the Debtors, the Ad Hoc Group, SVP, and the Sponsor executed on September 8, 2024. Under the RSA, the Consenting Stakeholders (as defined in the RSA) and the Debtors agreed, subject to the terms and conditions thereof, to support a recapitalization transaction that will: (a) allow the Debtors to successfully emerge from chapter 11 with a rightsized balance sheet and poised to capitalize on their operational initiatives; (b) resolve Company liabilities in a manner that maintains the Debtors' ability to deliver their valuable products and content to their customer base, including by paying trade claims through the duration of the chapter 11 cases; and (c) provide DIP financing and exit capital to support the Company during the chapter 11 proceedings and as a going-concern. The RSA contemplates a transaction in accordance with the key terms discussed in greater detail herein.

64. With a deal in hand, the Debtors commenced these chapter 11 cases to gain access to the DIP ABL Facility and DIP Term Loan Facility and implement the terms of the RSA. The Debtors are committed to consummating the comprehensive recapitalization transaction embodied in the RSA and emerging from these chapter 11 cases with a stronger balance sheet and the

financial flexibility to continue providing their customers with top-tier service into the future. This transaction is supported by creditors throughout the Debtors' capital structure and would allow the Debtors to emerge quickly from chapter 11. It is critical that the Debtors move through their chapter 11 process as efficiently as possible to limit the administrative cost and burden on the Debtors' businesses imposed by the Chapter 11 process. To that end, the Debtors propose to proceed with these chapter 11 cases along the following timeline:

- no later than three (3) business days after the Petition Date, the Bankruptcy Court shall have entered the Interim DIP Order;
- no later than forty (40) days after the Petition Date, the Bankruptcy Court shall have entered the Final DIP Order;
- no later than sixty (60) days after the Petition Date, the Bankruptcy Court shall have entered the Confirmation Order; and
- no later than ninety (90) days after the Petition Date, the Effective Date shall have occurred.

#### **Part IV: First Day Motions**

65. Contemporaneously with the filing of this Declaration, the Debtors filed the following First Day Motions:

- **DIP Motion.** *Debtors' Emergency Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Obtain Postpetition Financing, (B) Grant Senior Secured Priming Liens and Superpriority Administrative Expense Claims, and (C) Utilize Cash Collateral; (II) Granting Adequate Protection to the Prepetition Secured Parties; (III) Modifying the Automatic Stay; (IV) Scheduling a Final Hearing; and (V) Granting Related Relief.*
- **Scheduling Motion.** *Motion of Debtors for Entry of an Order (I) Scheduling a Combined Disclosure Statement Approval and Plan Confirmation Hearing, (II) Approving Related Dates, Deadlines, Notices, and Procedures, (III) Approving the Solicitation Procedures and Related Dates, Deadlines, and Notices, (IV) Conditionally Waiving the Requirement that (A) the U.S. Trustee Convene a Meeting of Creditors and (B) the Debtors File Schedules of Assets and Liabilities, Statements of Financial Affairs, and Rule 2015.3 Financial Reports, and (V) Granting Related Relief.*

- **Wages Motion.** *Motion of Debtors for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Pay Prepetition Wages, Salaries, Other Compensation, and Reimbursable Expenses and (B) Continue Employee Benefits Programs, and (II) Granting Related Relief.*
- **Insurance Motion.** *Motion of Debtors for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Maintain Insurance and Surety Coverage Entered into Prepetition and Pay Related Prepetition Obligations and (B) Renew, Supplement, Modify, or Purchase Insurance and Surety Coverage and (II) Granting Related Relief.*
- **Cash Management Motion.** *Motion of Debtors for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Continue to Operate the Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, (C) Maintain Existing Business Forms and Books and Records, and (D) Perform Intercompany Transactions and (II) Granting Related Relief.*
- **All Trade Motion.** *Motion of Debtors for Entry of Interim and Final Orders (I) Authorizing Payment of All Trade Claims in the Ordinary Course of Business, (II) Granting Administrative Expense Priority to Undisputed Obligations on Account of Outstanding Orders, (III) Authorizing Satisfaction of Obligations Related Thereto, and (IV) Granting Related Relief.*
- **Taxes Motion.** *Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing the Payment of Certain Prepetition and Postpetition Taxes and Fees and (II) Granting Related Relief.*
- **Customer Programs Motion.** *Motion of Debtors for Entry of Interim and Final Orders (I) Authorizing the Debtors to Maintain and Administer Their Existing Customer Programs and Honor Certain Prepetition Obligations Related Thereto and (II) Granting Related Relief.*
- **Utilities Motion.** *Motion of Debtors for Entry of Interim and Final Orders (I) Approving the Debtors' Proposed Adequate Assurance of Payment for Future Utility Services, (II) Approving the Debtors' Proposed Procedures for Resolving Additional Adequate Assurance Requests, (III) Prohibiting Utility Providers from Altering, Refusing, or Discontinuing Services, (IV) Authorizing Certain Fee Payments for Prepetition Services Performed, and (V) Granting Related Relief.*
- **NOL Motion.** *Motion of Debtors for Entry of Interim and Final Orders (I) Approving Notification and Hearing Procedures for Certain Transfers of and Declarations of Worthlessness with Respect to Common Stock and Preferred Stock and (II) Granting Related Relief.*
- **Creditor Matrix Motion.** *Motion of Debtors for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) File a Consolidated List of Creditors in Lieu of Submitting A Separate Mailing Matrix For Each Debtor, (B) File a Consolidated List*

*of the Debtors' Thirty Largest Unsecured Creditors, (C) Redact Certain Personally Identifiable Information of Individuals; and (II) Granting Related Relief.*

- **Joint Administration Motion.** *Motion of Debtors for Entry of an Order (I) Directing Joint Administration of Chapter 11 Cases and (II) Granting Related Relief.*
- **Stretto 156(c) Retention Application.** *Application of Debtors for Appointment of Stretto, Inc. as Claims and Noticing Agent.*

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

67. Based on my knowledge, and after reasonable inquiry, I believe that the approval of the relief requested in the First Day Motions is: (a) necessary to enable the Debtors to transition into, and operate efficiently and successfully in, chapter 11 with minimal disruption or loss of productivity and value; (b) critical to the Debtors' achieving a successful restructuring, as it would not be prudent, or even possible, to administer these chapter 11 estates without access to the critical liquidity provided by the DIP Facilities and access to Cash Collateral in light of the Debtors' cash on hand as of the Petition Date; and (c) in the best interest of the Debtors' estates and their stakeholders. I believe that, if the Court does not grant the relief requested by the Debtors in the First Day Motions, the Debtors' business and their estates will suffer immediate and irreparable harm. Accordingly, for the reasons set forth herein and in the First Day Motions, the Court should grant the relief requested in each of the First Day Motions.

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

Dated: September 8, 2024

/s/Vance Johnston

Name: Vance Johnston

Title: Chief Executive Officer,  
Wheel Pros, LLC

**Exhibit A**

**RSA**

---

**RESTRUCTURING SUPPORT AGREEMENT**

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

THIS RESTRUCTURING SUPPORT AGREEMENT IS THE PRODUCT OF SETTLEMENT DISCUSSIONS AMONG THE PARTIES HERETO. ACCORDINGLY, THIS RESTRUCTURING SUPPORT AGREEMENT IS PROTECTED BY RULE 408 OF THE FEDERAL RULES OF EVIDENCE AND ANY OTHER APPLICABLE STATUTES OR DOCTRINES PROTECTING THE USE OR DISCLOSURE OF CONFIDENTIAL SETTLEMENT DISCUSSIONS.

THIS RESTRUCTURING SUPPORT AGREEMENT DOES NOT PURPORT TO SUMMARIZE ALL OF THE TERMS, CONDITIONS, REPRESENTATIONS, WARRANTIES, AND OTHER PROVISIONS WITH RESPECT TO THE RESTRUCTURING TRANSACTIONS DESCRIBED HEREIN, WHICH TRANSACTIONS WILL BE SUBJECT TO THE COMPLETION OF THE DEFINITIVE DOCUMENTS INCORPORATING THE TERMS SET FORTH HEREIN, AND THE CLOSING OF ANY RESTRUCTURING TRANSACTION SHALL BE SUBJECT TO THE TERMS AND CONDITIONS SET FORTH IN SUCH DEFINITIVE DOCUMENTS AND THE APPROVAL RIGHTS OF THE PARTIES SET FORTH HEREIN.

---

***RESTRUCTURING SUPPORT AGREEMENT***

This RESTRUCTURING SUPPORT AGREEMENT (including all exhibits, annexes, and schedules hereto in accordance with Section 14.02, this “**Agreement**”) is made and entered into as of September 8, 2024 (the “**Execution Date**”), by and among the following parties (each of the following described in sub-clauses (i) through (vii) of this preamble, collectively, the “**Parties**” and, each, a “**Party**”):<sup>1</sup>

- i. Wheel Pros Intermediate, Inc., a company incorporated under the Laws of Delaware (“**Wheel Pros**”) and each of its Affiliates listed on **Exhibit A** to this Agreement that have executed and delivered counterpart signature pages to this

---

<sup>1</sup> Capitalized terms used but not defined in the preamble and recitals to this Agreement have the meanings ascribed to them in Section 1, the Plan, or the Disclosure Statement, as applicable.

Agreement to counsel to the Consenting Stakeholders (the Entities in this clause (i), collectively, the “**Company Parties**”);

- ii. the undersigned holders (or beneficial holders) of, or nominees, investment advisors, sub-advisors, or managers of discretionary accounts that hold FILO Claims that have executed and delivered counterpart signature pages to this Agreement, a Joinder, or a Transfer Agreement to counsel to the Company Parties (the Entities in this clause (ii), collectively, the “**Consenting FILO Lenders**”);
- iii. the undersigned holders (or beneficial holders) of, or nominees, investment advisors, sub-advisors, or managers of discretionary accounts that hold NewCo First Lien Claims that have executed and delivered counterpart signature pages to this Agreement, a Joinder, or a Transfer Agreement to counsel to the Company Parties (the Entities in this clause (iii), collectively, the “**Consenting NewCo First Lien Lenders**”);
- iv. the undersigned holders (or beneficial holders) of, or nominees, investment advisors, sub-advisors, or managers of discretionary accounts that hold Legacy First Lien Claims that have executed and delivered counterpart signature pages to this Agreement, a Joinder, or a Transfer Agreement to counsel to the Company Parties (the Entities in this clause (iv), collectively, the “**Consenting Legacy First Lien Lenders**”);
- v. the undersigned holders (or beneficial holders) of, or nominees, investment advisors, sub-advisors, or managers of discretionary accounts that hold Secured Notes Claims that have executed and delivered counterpart signature pages to this Agreement, a Joinder, or a Transfer Agreement to counsel to the Company Parties (the Entities in this clause (v), collectively, the “**Consenting Secured Noteholders**”);
- vi. the undersigned holders (or beneficial holders) of, or nominees, investment advisors, sub-advisors, or managers of discretionary accounts that hold Unsecured Notes Claims that have executed and delivered counterpart signature pages to this Agreement, a Joinder, or a Transfer Agreement to counsel to the Company Parties (the Entities in this clause (vi), collectively, the “**Consenting Unsecured Noteholders**” and, together with the Consenting Secured Noteholders, the “**Consenting Noteholders**” and, the Consenting Noteholders together with the Consenting FILO Lenders, the Consenting NewCo First Lien Lenders, and the Consenting Legacy First Lien Lenders, the “**Consenting Creditors**”); and
- vii. Clearlake Capital Group, L.P. and certain of its affiliates in their capacity as holders of Company Claims/Equity Interests that have executed and delivered counterpart signature pages to this Agreement to counsel to the Company Parties (the Entities in this clause (vii), collectively, the “**Sponsor**” and, together with the Consenting Creditors, the “**Consenting Stakeholders**”).

## *RECITALS*

**WHEREAS**, the Company Parties and the Consenting Stakeholders have in good faith and at arm's-length negotiated or been apprised of certain restructuring and recapitalization transactions with respect to the Company Parties on the terms set forth in this Agreement and the form of the "prepackaged" chapter 11 plan of reorganization attached hereto as **Exhibit B** (as may be amended, modified, or supplemented from time to time in accordance with the terms of this Agreement, the "**Plan**");

**WHEREAS**, the Company Parties intend to implement and consummate the Restructuring Transactions (as defined below) by commencing voluntary cases under chapter 11 of the Bankruptcy Code in the Bankruptcy Court (the "**Chapter 11 Cases**") on the terms and conditions set forth in this Agreement to consummate the Plan according to its terms (the transactions as described in this Agreement, all exhibits attached hereto, and the other Definitive Documents, collectively, the "**Restructuring Transactions**"); and

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

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

## *AGREEMENT*

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

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

"**4WP Purchase Agreement**" means any purchase and sale agreement entered into by the applicable Company Parties in connection with the 4WP Sale.

"**4WP Sale**" means the sale of the Company Parties' "4WP" business unit.

"**4WP Sale Documents**" means, collectively, the 4WP Purchase Agreement, the 4WP Sale Motion, the 4WP Sale Order, and any and all other agreements, documents, and instruments related to the 4WP Sale.

"**4WP Sale Motion**" means, if closing of the 4WP Sale has not occurred prior to the Petition Date, the motion seeking approval under sections 363 and 365 of the Bankruptcy Code of the 4WP Sale.

"**4WP Sale Order**" means the order of the Bankruptcy Court approving the 4WP Sale Motion.

"**ABL Agent**" means Wells Fargo Bank, National Association, in its capacity as collateral agent and administrative agent for the holders of ABL Claims under the ABL Credit Agreement.

“**ABL Claims**” means any Claim against any of the Company Parties arising under, derived from, based on, or related to the ABL Loans or ABL Obligations.

“**ABL Credit Agreement**” means that certain ABL Credit and Guarantee Agreement, dated as of May 11, 2021 and as amended from time to time, by and among Wheel Pros, Inc., as borrower, certain Company Parties as borrowers and guarantors party thereto, Wheel Pros Intermediate, Inc., as holdings, the ABL Agent, the FILO Agent, and the other lenders party thereto, as may be further amended, amended, and restated, or otherwise supplemented from time to time.

“**ABL Loans**” means the “Revolving Loans”, as such term is defined in the ABL Credit Agreement.

“**ABL Obligations**” means the “Revolving Obligations”, as such term is defined in the ABL Credit Agreement.

“**Ad Hoc Group**” means that certain ad hoc group of Consenting Creditors represented by the Ad Hoc Group Advisors.

“**Ad Hoc Group Advisors**” means, collectively, Akin Gump Strauss Hauer & Feld LLP, Potter Anderson & Corroon LLP, PJT Partners, Inc., and other professionals or consultants retained by the Ad Hoc Group from time to time, in connection with the Restructuring Transactions, regardless of whether such advisor was retained prior to or following the Petition Date.

“**Affiliate**” has the meaning set forth in section 101(2) of the Bankruptcy Code as if such Entity was a debtor in a case under the Bankruptcy Code.

“**Agent/Trustee**” means, individually, any administrative agent, collateral agent, or similar Entity under the ABL Credit Agreement, the NewCo First Lien Credit Agreement, the Intercompany Credit Agreement, the Note Purchase Agreement, the Legacy First Lien Credit Agreement or the Unsecured Notes Indenture, as applicable, including any successors thereto.

“**Agreement**” has the meaning set forth in the preamble to this Agreement and, for the avoidance of doubt, includes any and all other exhibits, annexes, and schedules hereto in accordance with Section 14.02 of this Agreement.

“**Agreement Effective Date**” means the date on which the conditions set forth in Section 2 of this Agreement have been satisfied or waived by the appropriate Party or Parties in accordance with this Agreement.

“**Agreement Effective Period**” means, with respect to a Party, the period from the Agreement Effective Date (or, in the case of any Consenting Stakeholder that becomes a Party hereto after the Agreement Effective Date, as of the date such Consenting Stakeholder becomes a Party hereto) to the Termination Date applicable to that Party.

“**Alternative Restructuring Proposal**” means any plan, inquiry, proposal, offer, bid, term sheet, discussion, or agreement with respect to a sale, disposition, new-money investment,

restructuring, reorganization, merger, amalgamation, acquisition, consolidation, dissolution, debt investment, equity investment, liquidation, asset sale, share issuance, consent solicitation, exchange offer, tender offer, recapitalization, plan of reorganization or liquidation, share exchange, business combination, joint venture, debt incurrence, or similar transaction involving any one or more Company Parties (including, for the avoidance, a transaction premised on a sale of assets under section 363 of the Bankruptcy Code), or the debt, equity, or other interests in any one or more Company Parties that is an alternative to one or more of the Restructuring Transactions.

“**Bankruptcy Code**” means title 11 of the United States Code, 11 U.S.C. §§ 101–1532, as now in effect and hereafter amended.

“**Bankruptcy Court**” means the United States Bankruptcy Court for the District of Delaware.

“**Bankruptcy Rules**” means the Federal Rules of Bankruptcy Procedure as promulgated by the United States Supreme Court under section 2075 of title 28 of the United States Code, as applicable to the Chapter 11 Cases and the general, local, and chambers rules of the Bankruptcy Court.

“**Business Day**” means any day other than a Saturday, Sunday, “legal holiday” (as defined in Bankruptcy Rule 9006(a)) or other day on which commercial banks are authorized to close under the Laws of, or are in fact closed in, the state of New York. When a period of days under this Agreement ends on a day that is not a Business Day, then such period shall be extended to the specified hour of the next Business Day.

“**Causes of Action**” means any and all claims, interests, damages, remedies, causes of action, demands, rights, actions, controversies, proceedings, agreements, suits, obligations, liabilities, accounts, defenses, offsets, powers, privileges, licenses, liens, indemnities, guaranties, and franchises of any kind or character whatsoever, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, contingent or non-contingent, liquidated or unliquidated, secured or unsecured, asserted or assertable, direct or derivative, matured or unmatured, suspected or unsuspected, whether arising before, on, or after the Petition Date (if applicable), in contract, tort, law, equity, or otherwise. Causes of Action also include: (a) all rights of setoff, counterclaim, or recoupment and claims under contracts or for breaches of duties imposed by law or in equity; (b) the right to object to or otherwise contest Claims or Equity Interests; (c) claims pursuant to section 362 or chapter 5 of the Bankruptcy Code; (d) such claims and defenses as fraud, mistake, duress, and usury, and any other defenses set forth in section 558 of the Bankruptcy Code; and (e) any avoidance actions arising under chapter 5 of the Bankruptcy Code or under similar local, state, federal, or foreign statutes and common law, including fraudulent transfer laws.

“**Chapter 11 Cases**” has the meaning set forth in the recitals to this Agreement.

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

**“Company Claims/Equity Interests”** means any Claim against, or Equity Interest in, a Company Party, including the ABL Claims, the FILO Claims, the NewCo First Lien Claims, the Legacy First Lien Claims the Secured Notes Claims, and the Unsecured Notes Claims.

**“Company Parties”** has the meaning set forth in the preamble to this Agreement.

**“Confidentiality Agreement”** means an executed confidentiality agreement, including with respect to the issuance of a “cleansing letter” or other public disclosure of material non-public information agreement, in connection with any proposed Restructuring Transactions, including those certain Confidentiality Agreements between the Company Parties and the Consenting Equitizing Creditors.

**“Confirmation Order”** means the order confirming the Plan and approving the Disclosure Statement.

**“Consenting Creditors”** has the meaning set forth in the preamble to this Agreement.

**“Consenting Equitizing Creditors”** means, collectively, the Ad Hoc Group and SVP.

**“Consenting Equitizing Creditors Advisors”** means, collectively, the Ad Hoc Group Advisors and the SVP Advisors.

**“Consenting FILO Lenders”** has the meaning set forth in the preamble to this Agreement.

**“Consenting Legacy First Lien Lenders”** has the meaning set forth in the preamble to this Agreement.

**“Consenting NewCo First Lien Lenders”** has the meaning set forth in the preamble to this Agreement.

**“Consenting Noteholders”** has the meaning set forth in the preamble to this Agreement.

**“Consenting Secured Noteholders”** has the meaning set forth in the preamble to this Agreement.

**“Consenting Stakeholders”** has the meaning set forth in the preamble to this Agreement.

**“Consenting Unsecured Noteholders”** has the meaning set forth in the preamble to this Agreement.

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

**“Definitive Documents”** means the documents listed in Section 3.01 of this Agreement.

**“DIP ABL Facility”** means a superpriority senior secured ABL facility to be provided to the Debtors on the terms and conditions set forth in the DIP ABL Facility Credit Agreement.

“**DIP ABL Facility Agent**” means Wells Fargo Bank, National Association, or any assign or successor thereto, in its capacity as administrative and collateral agent under the DIP ABL Credit Agreement.

“**DIP ABL Facility Credit Agreement**” means the debtor in possession credit agreement or definitive term sheet for debtor in possession financing in connection with the Restructuring, attached as **Exhibit C** hereto.

“**DIP ABL Facility Documents**” means collectively, the DIP ABL Facility Credit Agreement, the DIP Orders, and any and all other agreements, documents, and instruments delivered or entered into in connection therewith, including any guarantee agreements, pledge and collateral agreements, intercreditor agreements, and other security documents (including any amendments, restatements, supplements, or modifications of any of the foregoing).

“**DIP ABL Lenders**” means the lenders under the DIP ABL Facility.

“**DIP ABL Loan**” means the loans issued pursuant to the DIP ABL Facility Credit Agreement.

“**DIP Motion**” means the motion filed with the Bankruptcy Court seeking approval of the DIP Term Loan Facility, the DIP ABL Facility, and entry of the DIP Orders.

“**DIP Orders**” means, collectively, the Interim DIP Order and the Final DIP Order.

“**DIP Term Loan Credit Agreement**” means the debtor-in-possession credit agreement entered into in connection with the Restructuring Transactions, attached as **Exhibit D** hereto.

“**DIP Term Loan Fee Letter**” means that certain fee letter entered into in connection with the DIP Term Loan Facility.

“**DIP Term Loan Facility**” means the debtor in possession financing facility for the priming super-priority secured term loans to be provided to the Debtors on the terms and conditions set forth in the DIP Term Loan Facility Credit Agreement and on other terms and conditions to be agreed by the Debtors, the Required DIP Term Loan Lenders and the Required Consenting NewCo First Lien Lenders.

“**DIP Term Loan Facility Agent**” means Alter Domus (US) LLC (in such capacity, together with its successors and assigns).

“**DIP Term Loan Facility Commitment**” means the several and not joint commitment by each DIP Term Loan Facility Commitment Party to provide its share of the DIP Term Loan Facility as set forth in **Schedule 1** hereto on the terms and subject to the conditions set forth in the DIP Term Loan Facility Documents.

“**DIP Term Loan Facility Commitment Parties**” means each Consenting NewCo First Lien Lender as of the date of this Agreement that is listed on **Schedule 1** hereto.

“**DIP Term Loan Facility Documents**” means, collectively, any documents governing the DIP Term Loan Facility that are entered into in connection with the DIP Term Loan Credit Agreement and the DIP Orders, including the DIP Term Loan Fee Letter and any and all other agreements, documents, and instruments delivered or entered into in connection therewith, including any guarantee agreements, pledge and collateral agreements, intercreditor agreements, and other security documents (including any amendments, restatements, supplements, or modifications of any of the foregoing).

“**DIP Term Loan Lenders**” means the lenders under the DIP Term Loan Facility.

“**DIP Term Loan**” means the loans issued pursuant to the DIP Term Loan Facility Credit Agreement.

“**Disclosure Statement**” means that certain Disclosure Statement attached as **Exhibit E** disclosing the terms and conditions of the Plan, as may be amended, supplemented, or otherwise modified from time to time in accordance with the terms of this Agreement, that is prepared and distributed in accordance with, among other things, sections 1125, 1126(b), and 1145 of the Bankruptcy Code, rule 3018 of the Federal Rules of Bankruptcy Procedures, and other applicable Law, and all exhibits, schedules, supplements, modifications, and amendments thereto.

“**EEA**” means the European Economic Area.

“**Effective Date**” means the occurrence of the effective date of the Plan according to its terms.

“**Entity**” shall have the meaning set forth in section 101(15) of the Bankruptcy Code.

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

“**Execution Date**” has the meaning set forth in the preamble to this Agreement.

“**Exit ABL Facility**” means the asset-backed revolving facility entered into by the Reorganized Debtors on the Effective Date in accordance with the Exit ABL Facility Documents.

“**Exit ABL Facility Documents**” means any documents governing the Exit ABL Facility and any amendments, modifications, and supplements thereto, and together with any related notes, certificates, agreements, security agreements, documents, and instruments (including any amendments, restatements, supplements, or modifications of any of the foregoing) related to or executed in connection therewith.

“**Exit Term Loan Facility**” means a new senior secured term loan facility in an amount not to exceed \$570 million, to be backstopped by the Exit Term Loan Facility Backstop Parties, in accordance with the Exit Term Loan Facility Documents.

“**Exit Term Loan Facility Backstop Commitment Letter**” means that certain commitment letter, attached as **Exhibit F** hereto, pursuant to which the Exit Term Loan Facility Backstop Parties will commit to backstop the Exit Term Loan Facility on a several basis in the amounts set forth on **Annex I** thereto.

“**Exit Term Loan Facility Backstop Parties**” means those certain Consenting Creditors that are party to the Exit Term Loan Facility Backstop Commitment Letter.

“**Exit Term Loan Facility Backstop Obligations**” means the backstop commitment obligations of the Exit Term Loan Facility Backstop Parties to backstop the Exit Term Loan Facility in the amounts set forth on **Annex I** to Exit Term Loan Facility Backstop Commitment Letter and pursuant to the terms and conditions thereof.

“**Exit Term Loan Facility Documents**” means, collectively, any documents governing the Exit Facility (including the Exit Term Loan Facility Backstop Commitment Letter) and any and all other agreements, documents, and instruments delivered or entered into in connection therewith, including any guarantee agreements, pledge and collateral agreements, intercreditor agreements, and other security documents (including any amendments, restatements, supplements, or modifications of any of the foregoing).

“**Exit Term Loan Facility Required Backstop Parties**” means, as of the relevant date, three or more non-Affiliated Exit Term Loan Facility Backstop Parties that are Consenting Equitizing Creditors, which collectively hold at least 75% of the Exit Term Loan Facility Backstop Obligations held by the Exit Term Loan Facility Backstop Parties as of such date.

“**Exit Term Loan Facility Term Sheet**” means that term sheet attached hereto as **Exhibit G** setting forth the principal terms and conditions of the Exit Term Loan Facility.

“**FILO Agent**” means Alter Domus (US) LLC, in its capacity as agent to the FILO Lenders under the ABL Credit Agreement.

“**FILO Claims**” means all claims against any of the Company Parties arising under, derived from, based on, or related to the FILO Obligations.

“**FILO Lenders**” has the meaning given to the term “FILO Term Loan Lenders” in the ABL Credit Agreement.

“**FILO Loan**” has the meaning given to the term “FILO Term Loan” under the ABL Credit Agreement.

“**FILO Obligations**” has the meaning ascribed to such term in the ABL Credit Agreement.

“**Final DIP Order**” means the order entered by the Bankruptcy Court approving the DIP ABL Facility and the DIP Term Loan Facility on a final basis.

“**First Day Pleadings**” means any first-day pleadings that the Debtors, in consultation with the Required Consenting NewCo First Lien Lenders, determine are necessary or desirable to file with the Bankruptcy Court, including any pleadings seeking approval of the Solicitation Materials or the DIP Motion.

“**First Lien Term Loan Claims**” means, collectively, the NewCo First Lien Claims and the Legacy First Lien Claims.

“**Funded Debt Claims**” means, collectively, the ABL Claims, the FILO Claims, the NewCo First Lien Claims, the Legacy First Lien Claims, Secured Notes Claims, and Unsecured Notes Claims.

“**Governance Term Sheet**” means the term sheet attached as **Exhibit H** to this Agreement.

“**Governmental Body**” means any U.S. or non-U.S. federal, state, municipal, or other government, or other department, commission, board, bureau, agency, public authority, or instrumentality thereof, or any other U.S. or non-U.S. stock exchange, court, or arbitrator, including, for the avoidance of doubt, the United States Trustee.

“**Houlihan**” means Houlihan Lokey Capital, Inc.

“**Houlihan Agreement**” means that certain engagement letter, dated August 5, 2024, by and among Houlihan and Wheel Pros, Inc.

“**Intercompany Agent**” means Alter Domus (US) LLC, in its capacity as administrative agent and collateral agent under the Intercompany Credit Agreement.

“**Intercompany Lender**” means WP NewCo, LLC, a Delaware limited liability company, in its capacity as lender under the Intercompany Credit Agreement.

“**Intercompany Credit Agreement**” means that certain First Lien Intercompany Credit Agreement, dated as of September 11, 2023, as amended, supplemented, or otherwise modified from time to time, by and among Wheel Pros, LLC, as borrower, Wheel Pros Intermediate, Inc., as holdings, the Intercompany Lender and the Intercompany Agent.

“**Interim DIP Order**” means the order entered by the Bankruptcy Court approving entry into the DIP ABL Facility and the DIP Term Loan Facility on an interim basis.

“**Joinder**” means a joinder to this Agreement substantially in the form attached hereto as **Exhibit J**. Any Person or Entity that executes a Joinder shall be a “Party” under this Agreement as provided therein.

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

“**Legacy First Lien Administrator**” means Alter Domus (US) LLC in its capacity as administrator under the Legacy First Lien Credit Agreement.

“**Legacy First Lien Claims**” means all claims against any of the Company Parties arising under, derived from, based on, or related to the Legacy First Lien Obligations.

“**Legacy First Lien Credit Agreement**” means that certain First Lien Term Loan Credit Agreement, dated as of September 11, 2021 and as amended from time to time, by and among Wheel Pros, Inc., as the borrower, Wheel Pros Intermediate, Inc., as holdings, the guarantors party thereto from time to time, and the Legacy First Lien Lenders, as may be further amended, restated, amended and restated, or otherwise supplemented from time to time, for which the Legacy First Lien Administrator serves as administrator.

“**Legacy First Lien Facility**” means the term loan facility arising under the Legacy First Lien Credit Agreement.

“**Legacy First Lien Lenders**” means the lenders party from time to time to the Legacy First Lien Credit Agreement.

“**Legacy First Lien Obligations**” has the meaning given to the term “Obligations” in the Legacy First Lien Credit Agreement.

“**Milestones**” has the meaning set forth in Section 4.01 of this Agreement.

“**New Board**” has the meaning set forth in the Governance Term Sheet.

“**New Equity Interests**” means the equity or membership interests in the Reorganized Parent to be issued on the Effective Date.

“**New Organizational Documents**” means the new Organizational Documents of a Company Party and their direct or indirect subsidiaries, including any shareholders agreement(s), limited liability company agreement, bylaws, certificate of incorporation, certificate of formation, certificate of limited partnership or similar organizational or governing documents, after giving effect to the consummation of the Restructuring Transactions.

“**NewCo First Lien Agent**” means Alter Domus (US) LLC in its capacity as administrative agent and collateral agent under the NewCo First Lien Credit Agreement or any successor thereto.

“**NewCo First Lien Agent Advisor**” means counsel to the NewCo First Lien Agent.

“**NewCo First Lien Credit Agreement**” means that certain First Lien Term Loan Credit Agreement, dated as of September 11, 2023 and as amended from time to time, by and among WP NewCo, LLC, as the borrower, WP NewCo HoldCo, LLC, as holdings, Wheel Pros Intermediate, Inc., Wheel Pros, Inc., the NewCo First Lien Agent, and the NewCo First Lien Lenders, as may be further amended, amended, and restated, or otherwise supplemented from time to time.

“**NewCo First Lien Lenders**” has the meaning given to the term “Lenders” in the NewCo First Lien Credit Agreement.

“**NewCo First Lien Obligations**” has the meaning given to the term “Obligations” in the NewCo First Lien Credit Agreement.

“**NewCo First Lien Claims**” means all claims against any of the Company Parties arising under, derived from, based on, or related to the NewCo First Lien Obligations.

“**NewCo First Lien Loans**” has the meaning given to the term “Term Loan” in the NewCo First Lien Credit Agreement.

“**Notes Claims**” means, collectively, the Secured Notes Claims and the Unsecured Notes Claims.

“**Note Purchase Agreement**” means that certain Note Purchase Agreement, dated as of September 11, 2023 and as amended from time to time, by and among WP NewCo, LLC, as the issuer, WP NewCo HoldCo, LLC, as holdings, Wheel Pros Intermediate, Inc., as Wheel Pros Holdings, Wheel Pros, Inc., as Wheel Pros, the guarantors party thereto, Secured Notes Agent, and the holders of the Secured Notes thereunder, providing for the issuance of senior second lien notes due 2028 on the terms and subject to the conditions set forth therein, as may be further amended, amended, and restated, or otherwise supplemented from time to time.

“**Organizational Documents**” means, with respect to any Person other than a natural person, the documents by which such Person was organized or formed (such as a certificate of incorporation, certificate of formation, certificate of limited partnership, or articles of organization, and including, without limitation, certificates of designation for preferred stock or other forms of preferred equity) or which relate to the internal governance of such Person (such as by-laws, a partnership agreement, or an operating, limited liability company, shareholders, or members agreement).

“**Outside Date**” means December 9, 2024 (the “**Initial Outside Date**”); *provided* that the Initial Outside Date shall be extended automatically by the shorter of (a) 60 days and (b) three (3) Business Days after the Approval Date (as defined below) if on the Initial Outside Date all conditions to the occurrence of the Effective Date set forth in the Plan have been satisfied or waived other than (x) the receipt of regulatory or other approval of a governmental unit necessary for the occurrence of the Effective Date (the date of receipt of such approval, the “**Approval Date**”) and (y) those conditions precedent to the Effective Date that by their nature are to be satisfied on the Effective Date.

“**Parties**” has the meaning set forth in the preamble to this Agreement.

“**Permitted Transferee**” means each transferee of any Company Claims/Equity Interests who meets the requirements of Section 9.01 of this Agreement.

“**Person**” means an individual, a partnership, a joint venture, a limited liability company, a corporation, a trust, an unincorporated organization, a group, a Governmental Body, or any legal Entity or association.

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

“**Plan**” has the meaning set forth in the recitals to this Agreement.

“**Plan Supplement**” means the compilation of documents and forms of documents, schedules, and exhibits to the Plan that, subject to the terms and conditions of this Agreement, may be filed by the Debtors with the Bankruptcy Court.

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

“**Reorganized Parent**” means, as determined by the Required Consenting NewCo First Lien Lenders in their sole discretion, reorganized Hoonigan or a new corporation, limited liability company, partnership or other entity that may be formed to, among other things, directly or indirectly own and hold all or substantially all of the assets and/or stock (including share capital) of the Company Parties, as applicable, in accordance with this Agreement and the Plan, and issue the New Equity Interests to be distributed pursuant to the Restructuring Transactions.

“**Required Consenting FILO Lenders**” means, as of the relevant date, Consenting FILO Lenders that are Consenting Equitizing Creditors holding at least 66.67% of the aggregate outstanding principal amount of the FILO Claims that are held by Consenting FILO Lenders that are Consenting Equitizing Creditors as of such date; *provided* that the Required Consenting FILO Lenders must include SVP.

“**Required Consenting NewCo First Lien Lenders**” means, as of the relevant date, three or more non-Affiliated Consenting NewCo First Lien Lenders that are Consenting Equitizing Creditors, which collectively hold at least 75% of the aggregate outstanding principal amount of the NewCo First Lien Loans that are held by the Consenting NewCo First Lien Lenders as of such date.

“**Required Consenting Noteholders**” means, as of the relevant date, Consenting Noteholders holding at least 66.67% of the aggregate outstanding principal amount of the Notes Claims that are held by Consenting Noteholders.

“**Required DIP Term Loan Facility Commitment Parties**” means, as of the relevant date, three or more non-Affiliated DIP Term Loan Facility Commitment Parties that are Consenting Equitizing Creditors, which collectively hold at least 75% of the aggregate principal amount of DIP Term Loan Facility Commitments held by the DIP Term Loan Facility Commitment Parties as of such date.

“**Required DIP Term Loan Lenders**” means “Required Lenders”, as defined in the DIP Term Loan Facility Credit Agreement.

“**Restructuring Expenses**” means the reasonable and documented fees and expenses of the Consenting Equitizing Creditors and the Sponsor, including the reasonable and documented fees and expenses of (i) the Sponsor Advisors in connection with the Restructuring Transactions

and (ii) the Consenting Equitizing Creditors Advisors, subject to the terms of any applicable engagement letter or reimbursement letter with any of the Company Parties (in the case of Lazard Frères & Co. LLC, as in effect as of the Execution Date), as the case may be; *provided* that any reasonable and documented fees and expenses of the Sponsor and the Sponsor Advisors reimbursable by the Company Parties under this Agreement or otherwise in connection with the Chapter 11 Cases shall not exceed \$290,000 in the aggregate.

**“Restructuring Transactions”** has the meaning set forth in the recitals to this Agreement.

**“Retail UK Investor”** means a person who is one (or more) of (1) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No. 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (“**EUWA**”); (2) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (as amended, “**FSMA**”) and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No. 600/2014 as it forms part of domestic law by virtue of the EUWA; or (3) not a qualified investor as defined in Article 2 of the Regulation (EU) 2017/1129 as it forms part of the UK domestic law by virtue of the EUWA.

**“Rules”** means Rule 501(a)(1), (2), (3), (7), (8), (9), (12) and (13) under the Securities Act.

**“Secured Notes”** means the 6.500% senior second lien notes due 2028 issued by WP NewCo, LLC, as the issuer under the Note Purchase Agreement.

**“Secured Notes Agent”** means GLAS Trust Company LLC, in its capacity as notes agent and collateral agent under the Note Purchase Agreement.

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

**“Secured Notes Obligations”** has the meaning assigned to the term “Obligations” in the Note Purchase Agreement.

**“Securities Act”** means the Securities Act of 1933, as amended.

**“Solicitation Materials”** means, as applicable, any documents, forms, ballots, notices, and other materials provided in connection with the solicitation of votes on the Plan pursuant to sections 1125 and 1126 of the Bankruptcy Code.

**“Sponsor”** has the meaning set forth in the preamble to this Agreement.

**“Sponsor Advisors”** means, collectively, Katten Muchin Roseman LLP and one local counsel retained by the Sponsor from time to time, in connection with the Restructuring Transactions, regardless of whether such advisor was retained prior to or following the Petition Date.

**“SVP”** means various investment funds and accounts managed, directly or indirectly, by Strategic Value Partners LLC and its affiliates in their capacities as the undersigned holders (or

beneficial holders) of, or nominees, investment advisors, sub-advisors, or managers of discretionary accounts that hold FILO Loans, NewCo First Lien Loans, Legacy First Lien Loans, Secured Notes, and Unsecured Notes that have executed and delivered counterpart signatures to this Agreement to counsel to the Company Parties.

“**SVP Advisors**” means, collectively, Davis Polk & Wardwell LLP, Lazard Frères & Co. LLC, and the professionals or consultants retained by SVP from time to time, in connection with the Restructuring Transactions, regardless of whether such advisor was retained prior to or following the Petition Date.

“**Termination Date**” means the date on which termination of this Agreement as to a Party is effective in accordance with Section 12 of this Agreement.

“**Termination Event**” means the occurrence of a termination event arising under Section 12 of this Agreement.

“**Transfer**” means to sell, resell, reallocate, use, pledge, assign, transfer, hypothecate, participate, donate, or otherwise encumber or dispose of, directly or indirectly (including through derivatives, options, swaps, pledges, forward sales, or other transactions); *provided, however*, that any pledge in favor of a bank or broker dealer at which a Consenting Creditor maintains an account, where such bank or broker dealer holds a security interest or other encumbrance over property in the account generally shall not be deemed a “Transfer” for any purposes hereunder.

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

“**Unsecured Notes**” means the 6.500% senior notes due 2029 issued by Wheel Pros, Inc., as the issuer under the Unsecured Notes Indenture.

“**Unsecured Notes Claims**” means all claims against any of the Company Parties arising under, derived from, based on, or related to the Unsecured Notes Indenture.

“**Unsecured Notes Indenture**” means that certain indenture, dated as of May 7, 2021 and as amended from time to time, by and among Wheel Pros Escrow Issuer Corporation, as issuer prior to the consummation of the Merger (as defined therein), Wheel Pros Inc., as the issuer after consummation of the Merger (as defined therein), the guarantors party thereto, and Wilmington Trust, National Association, as trustee, as may be further amended, amended, and restated, or otherwise supplemented from time to time.

“**Unsecured Notes Trustee**” means Wilmington Trust, National Association, in its capacity as trustee under the Unsecured Notes Indenture.

“**Wheel Pros**” has the meaning set forth in the preamble to this Agreement.

1.02 **Interpretation**. For purposes of this Agreement:

- (a) in the appropriate context, each term, whether stated in the singular or the plural, shall include both the singular and the plural, and pronouns stated in the masculine, feminine, or neuter gender shall include the masculine, feminine, and the neuter gender;
- (b) capitalized terms defined only in the plural or singular form shall nonetheless have their defined meanings when used in the opposite form;
- (c) unless otherwise specified, any reference herein to a contract, lease, instrument, release, indenture, or other agreement or document being in a particular form or on particular terms and conditions means that such document shall be substantially in such form or substantially on such terms and conditions;
- (d) unless otherwise specified, any reference herein to an existing document, schedule, or exhibit shall mean such document, schedule, or exhibit, as it may have been or may be amended, restated, amended and restated, supplemented, or otherwise modified or replaced from time to time; *provided* that any capitalized terms herein which are defined with reference to another agreement, are defined with reference to such other agreement as of the date of this Agreement, without giving effect to any termination of such other agreement or amendments to such capitalized terms in any such other agreement following the Execution Date;
- (e) unless otherwise specified, all references herein to “Sections” are references to Sections of this Agreement;
- (f) the words “herein,” “hereof,” and “hereto” refer to this Agreement in its entirety rather than to any particular portion of this Agreement;
- (g) captions and headings to Sections are inserted for convenience of reference only and are not intended to be a part of or to affect the interpretation of this Agreement;
- (h) references to “shareholders,” “directors,” and/or “officers” shall also include “members” and/or “managers,” as applicable, as such terms are defined under the applicable limited liability company Laws;
- (i) the use of “include” or “including” is without limitation, whether stated or not; and
- (j) the phrase “counsel to the Consenting Stakeholders” refers in this Agreement to each counsel specified in Section 14.10 other than counsel to the Company Parties.

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

- (a) each of the Company Parties shall have executed and delivered counterpart signature pages of this Agreement to counsel to the Consenting Stakeholders;

- (b) the following shall have executed and delivered counterpart signature pages of this Agreement:
  - (i) holders of at least 66.67% of the aggregate outstanding principal amount of the FILO Claims;
  - (ii) holders of at least 66.67% of the aggregate outstanding principal amount of the First Lien Term Loan Claims;
  - (iii) holders of at least 66.67% of the aggregate outstanding principal amount of the Secured Notes Claims; and
  - (iv) the Sponsor;
- (c) counsel to the Company Parties shall have given notice to counsel to the Consenting Stakeholders in the manner set forth in Section 14.10 hereof (by email or otherwise) that the other conditions to the Agreement Effective Date set forth in this Section 2 have occurred;
- (d) the Company Parties shall have executed any engagement letters of the Consenting Equitizing Creditors Advisors and paid, or caused to be paid, all Restructuring Expenses for which an invoice has been received by the Company Parties prior to the Execution Date;
- (e) the DIP Term Loan Fee Letter shall have been executed by the Company Parties and be in full force and effect; and
- (f) the Exit Term Loan Facility Backstop Commitment Letter shall have been agreed upon and executed by the parties thereto and be in full force and effect.

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

3.01 The Definitive Documents governing the Restructuring Transactions shall include this Agreement and each of the following, to the extent applicable:

- (a) the First Day Pleadings and all orders sought pursuant thereto;
- (b) the DIP ABL Facility Documents;
- (c) the DIP Term Loan Facility Documents;
- (d) the DIP Orders;
- (e) the Plan;
- (f) the Plan Supplement;
- (g) the Disclosure Statement;

- (h) the Restructuring Transactions Memorandum;
- (i) the Solicitation Materials;
- (j) the Exit Term Loan Facility Documents;
- (k) the Exit ABL Facility Documents;
- (l) the New Organizational Documents;
- (m) the Confirmation Order, any motion seeking entry by the Bankruptcy Court of the Confirmation Order, any briefs, and other filings related thereto;
- (n) the 4WP Sale Documents;
- (o) all material pleadings filed by the Company Parties, including any related proposed orders, in connection with the Chapter 11 Cases; and
- (p) any and all other deeds, agreements, filings, notifications, pleadings, orders, certificates, letters, instruments or other documents reasonably necessary or desirable to consummate and document the transactions contemplated by this Agreement or the Restructuring Transactions (including any exhibits, amendments, modifications, or supplements from time to time); *provided* that retention applications shall not be considered Definitive Documents.

3.02 The Definitive Documents not executed or in a form attached to this Agreement as of the Execution Date remain subject to negotiation and completion. Upon completion, the Definitive Documents and every other document, deed, agreement, filing, notification, letter or instrument related to the Restructuring Transactions shall contain terms, conditions, representations, warranties, and covenants consistent in all material respects with the terms of this Agreement, as they may be modified, amended, or supplemented in accordance with Section 13 of this Agreement. Unless otherwise set forth herein, the Definitive Documents not executed or in a form attached to this Agreement as of the Execution Date shall otherwise be in form and substance reasonably acceptable to each of:

- (a) the Company Parties;
- (b) the Required Consenting NewCo First Lien Lenders;
- (c) the Required DIP Term Loan Lenders;
- (d) the Required Consenting FILO Lenders (i) solely with respect to any Definitive Document (or portion thereof) only if, and to the extent that, they relate directly to the economic treatment of the FILO Claims under the Restructuring Transactions or (ii) the DIP Term Loan Facility Documents, solely to the extent that any amendment, modification, waiver, or supplement thereto is materially inconsistent with the forms of the DIP Term Loan Facility Documents attached to this Agreement;

- (e) the Exit Term Loan Facility Required Backstop Parties, solely with respect to the Exit Term Loan Facility Documents; and
- (f) the Sponsor, solely with respect to the Plan and any Definitive Documents relating to the releases to be provided pursuant to, the Restructuring Transactions, or any provisions of the Definitive Documents that directly and adversely impact the Sponsor in a manner materially inconsistent with this Agreement (including the Plan and the other exhibits attached hereto); *provided* that any consent from the Sponsor necessary pursuant to this Section 3.02(f) shall not be unreasonably withheld, delayed, or conditioned.

**Section 4. *Milestones.***

4.01 Milestones. The following milestones (the “**Milestones**”) shall apply to this Agreement unless extended or waived in writing (e-mail being sufficient) by the Company Parties and the Required Consenting NewCo First Lien Lenders:

- (a) as of the date hereof, the Company Parties shall have launched solicitation of the Plan;
- (b) no later than September 9, 2024, the Company Parties shall have commenced the Chapter 11 Cases in the Bankruptcy Court and shall have filed the Plan and a motion scheduling the hearing to consider approval of the Disclosure Statement and the Plan;
- (c) no later than three (3) Business Days following the Petition Date, the Bankruptcy Court shall have entered the Interim DIP Order;
- (d) if the closing of the 4WP Sale has not occurred prior to the Petition Date, no later than twenty (20) days following the Petition Date, the Company Parties shall have filed the 4WP Sale Motion;
- (e) no later than forty (40) days after the Petition Date, the Bankruptcy Court shall have entered the Final DIP Order;
- (f) no later than sixty (60) days following the Petition Date, the Bankruptcy Court shall have entered the Confirmation Order;
- (g) if the closing of the 4WP Sale has not occurred prior to the Petition Date, no later than sixty (60) days following the Petition Date, the Bankruptcy Court shall have entered the 4WP Sale Order; and
- (h) no later than the Outside Date, the closing of the 4WP Sale shall occur, and the Effective Date shall occur.

**Section 5. *Commitments of the Consenting Stakeholders.***

5.01 General Commitments, Forbearances, and Waivers.

- (a) During the Agreement Effective Period, each Consenting Stakeholder agrees, severally and not jointly nor jointly and severally, in respect of all of its Company Claims/Equity Interests, to:
- (i) by execution of this Agreement and the effectiveness thereof, (A) consent and to be deemed to have consented to the incurrence of the DIP ABL Facility on the terms set forth in the DIP ABL Term Sheet and the DIP ABL Facility Documents and the DIP Term Loan Facility on the terms set forth in the DIP Term Loan Facility Documents, (B) consent to the use of Cash Collateral pursuant to the DIP Orders, and (C) if necessary, give any notice, order, instruction, or direction to the applicable Agent/Trustee necessary to give effect to the foregoing;
  - (ii) with respect to the Consenting Stakeholders that hold FILO Claims, First Lien Term Loan Claims, Secured Notes Claims, and/or Unsecured Notes Claims, give any notice, order, instruction, or direction to the applicable Agent/Trustee, as applicable, necessary to give effect to the Restructuring Transactions as of the Agreement Effective Date;
  - (iii) support the Restructuring Transactions and vote all Company Claims/Equity Interests owned, held, or otherwise controlled by such Consenting Stakeholder in accordance with the terms and subject to the conditions of this Agreement by exercising any powers or rights available to it (including in any shareholders' or creditors' meeting or in any process requiring voting or approval to which they are legally entitled to participate) in each case in favor of any matter requiring approval to the extent necessary to implement the Restructuring Transactions;
  - (iv) use commercially reasonable efforts to oppose any party or Person from taking any actions contemplated in Section 5.01(b) if this Agreement;
  - (v) validly and timely deliver, and not withdraw, the consents, proxies, signature pages, tenders, ballots, or other means of voting or participation in the Restructuring Transactions (including directing its nominee or custodian, if applicable, on behalf of itself and the accounts, funds, or Affiliates for which it is acting as investment advisor, sub-advisor, or manager to validly and timely deliver and not withdraw) with respect to all of the Company Claims/Equity Interests owned by or held by such Consenting Stakeholder;
  - (vi) use commercially reasonable efforts to (i) cooperate with and assist the Company Parties in obtaining additional support for the Restructuring Transactions from the Company Parties' other stakeholders and (ii) coordinate its activities with the other Parties hereto (subject to the terms

hereof) in respect of all material matters concerning the implementation and consummation of the Restructuring Transactions;

- (vii) negotiate in good faith and execute and implement the Definitive Documents and any other necessary agreements that are consistent with this Agreement to which it is required to be a party;
  - (viii) not object to or otherwise seek to hinder the Company Parties' payment to Houlihan of the fees and expenses set forth in the Houlihan Agreement;
  - (ix) provide reasonably prompt written notice to counsel to the Company Parties after obtaining knowledge thereof (and in any event within two (2) Business Days after obtaining knowledge thereof) of the happening or existence of any event that shall have made any of the conditions precedent to any Party's obligations set forth in any of the Definitive Documents incapable of being satisfied prior to the Outside Date; and
  - (x) forbear from exercising rights and remedies under the ABL Credit Agreement, the NewCo First Lien Credit Agreement, the Intercompany Credit Agreement, the Legacy First Lien Credit Agreement, the Note Purchase Agreement, or Unsecured Notes Indenture, as applicable, arising solely from the occurrence and the continuation of any "Events of Default" under and as defined in the ABL Credit Agreement, the NewCo First Lien Credit Agreement, the Intercompany Credit Agreement, the Legacy First Lien Credit Agreement, the Note Purchase Agreement, or Unsecured Notes Indenture.
- (b) During the Agreement Effective Period, each Consenting Stakeholder severally, and not jointly nor jointly and severally, agrees, in respect of all of its Company Claims/Equity Interests, that it shall not directly or indirectly:
- (i) object to, delay, impede, or take any other action to interfere with, delay, or impede the acceptance, implementation, or consummation of the Restructuring Transactions (including, as applicable, through instructions, directions, notices, or orders to the applicable Agent/Trustee);
  - (ii) seek, solicit, encourage, propose, file, support, consent to, or vote for, or enter into or participate in any discussions, agreements, understandings, or other arrangements with any Person regarding, or pursue or consummate, any Alternative Restructuring Proposal;
  - (iii) execute or file any motion, pleading, or other document with the Bankruptcy Court or any other court (including any modifications or amendments thereof) that, in whole or in part, is not materially consistent with this Agreement or the Definitive Documents;
  - (iv) initiate, or have initiated on its behalf, any litigation or proceeding of any kind with respect to the Chapter 11 Cases, this Agreement, or the other

Restructuring Transactions contemplated herein against the Company Parties or the other Parties other than to enforce this Agreement or any Definitive Document or as otherwise permitted under this Agreement;

- (v) exercise, or direct any other Person to exercise, any right or remedy for the enforcement, collection, or recovery of any Company Claims/Equity Interests other than in accordance with this Agreement and the Definitive Documents;
- (vi) object to, delay, impede, or take any other action to interfere with the Company Parties' ownership and possession of their assets, wherever located, or interfere with the automatic stay arising under section 362 of the Bankruptcy Code;
- (vii) announce publicly its intention to not support the Restructuring Transactions; or
- (viii) take any action that is inconsistent in any material respect with the Restructuring Transactions.

5.02 Commitments with Respect to Chapter 11 Cases.

- (a) In addition to the commitments, covenants, agreements and other obligations set forth in Sections 5.01(a) and 5.01(b) of this Agreement, during the Agreement Effective Period, each Consenting Stakeholder agrees, severally and not jointly, that it shall:
  - (i) to the extent it is entitled to vote with respect to the Plan, vote each of its Company Claims/Equity Interests to accept the Plan by delivering its duly executed and completed ballot accepting the Plan on a timely basis following the commencement of the solicitation of the Plan and its actual receipt of the Solicitation Materials;
  - (ii) to the extent it is permitted to elect whether to opt out of the releases set forth in the Plan, elect not to opt out of the releases set forth in the Plan by timely delivering its duly executed and completed ballot(s) indicating such election;
  - (iii) to the extent it is required to elect to opt into the releases set forth in the Plan, elect to opt into the releases set forth in the Plan by timely delivering its duly executed and completed ballot(s) indicating such election;
  - (iv) not change, withdraw, amend, or revoke (or cause to be changed, withdrawn, amended, or revoked) any vote or election referred to in clause (i) above; *provided* that such votes or elections shall be immediately revoked and deemed void *ab initio* upon the occurrence of a Termination Date; and

- (v) negotiate in good faith upon reasonable request of the Company Parties to structure the Restructuring Transactions in a tax efficient manner for the Debtors, the Company Parties, and the Consenting Stakeholders and as necessary to address any legal, financial, or structural impediment that may prevent consummation of the Restructuring Transactions.
- (b) During the Agreement Effective Period, each Consenting Stakeholder, in respect of each of its Company Claims/Equity Interests, severally, and not jointly or jointly and severally, agrees that it will support, and will not directly or indirectly object to, delay, impede, or take any other action to interfere with any motion or other pleading or document filed by a Company Party in the Bankruptcy Court that is consistent with this Agreement.

5.03 Commitments with respect to the DIP Term Loan Facility. Subject to Section 12 of this Agreement, each DIP Term Loan Facility Commitment Party hereto commits, severally and not jointly, to provide (or cause an Affiliate or Affiliates to provide) its share of the DIP Term Loan Commitment; *provided, however*, that upon a termination of this Agreement in accordance with the provisions hereof prior to the funding of the DIP Term Loan Facility, the DIP Term Loan Facility Commitment shall terminate. The DIP Term Loan Facility Commitment shall be allocated *pro rata* on account of the NewCo First Lien Loans.

**Section 6. *Additional Provisions Regarding the Consenting Stakeholders' Commitments.*** Notwithstanding anything contained in this Agreement, nothing in this Agreement shall: (a) affect the ability of any Consenting Stakeholder to consult with any other Consenting Stakeholder, the Company Parties, or any other party in interest in the Chapter 11 Cases (including any official committee and the United States Trustee); (b) impair or waive the rights of any Consenting Stakeholder to assert or raise any objection permitted under this Agreement in connection with the Restructuring Transactions; (c) prevent any Consenting Stakeholder from enforcing this Agreement or contesting whether any matter, fact, or thing is a breach of, or is inconsistent with, this Agreement; (d) from and after a Termination Date (other than a Termination Date as a result of the occurrence of the Effective Date), obligate a Consenting Stakeholder to deliver any vote in support of the Restructuring Transactions or prohibit a Consenting Stakeholder from withdrawing any such vote, in each case; *provided* that upon the withdrawal of any such vote after a Termination Date (other than a Termination Date as a result of the occurrence of the Effective Date), such vote shall be deemed *void ab initio* and such Consenting Stakeholder shall have the opportunity to change its vote; (e) prevent any Consenting Stakeholder from taking any action which is required by applicable Law; (f) require any Consenting Stakeholder to take any action which is prohibited by applicable Law or to waive or forego the benefit of any applicable legal professional privilege; (g) require any Consenting Stakeholder to incur any expenses, liabilities, or other obligations, or agree to any commitments, undertakings, concessions, indemnities, or other arrangements that could result in expenses, liabilities, or other obligations; (h) prevent any Consenting Stakeholder by reason of this Agreement or the Restructuring Transactions from making, seeking, or receiving any regulatory filings, notifications, consents, determinations, authorizations, permits, approvals, licenses, or the like; or (i) prohibit any Consenting Stakeholder from taking any action that is not inconsistent with this Agreement.

**Section 7. *Commitments of the Company Parties.***

7.01 Affirmative Commitments. Except as set forth in Section 8 of this Agreement, during the Agreement Effective Period, the Company Parties agree to:

- (a) support and take all steps reasonably necessary and desirable to consummate the Restructuring Transactions in accordance with this Agreement, including by using commercially reasonable efforts to implement the Restructuring Transactions;
- (b) to the extent any legal or structural impediment arises that would prevent, hinder, or delay the consummation of the Restructuring Transactions contemplated herein, take all steps reasonably necessary and desirable to address any such impediment;
- (c) use commercially reasonable efforts to obtain any and all required regulatory and/or third party approvals necessary for the consummation of the Restructuring Transactions, including the expiration of any applicable waiting periods;
- (d) negotiate in good faith and use commercially reasonable efforts to execute and deliver the Definitive Documents and any other required agreements to effectuate and consummate the Restructuring Transactions as contemplated by this Agreement;
- (e) use commercially reasonable efforts to seek additional support for the Restructuring Transactions from other material stakeholders (if any) to the extent reasonably prudent;
- (f) provide draft copies of all Definitive Documents and any material motions or pleadings to the Consenting Equitizing Creditors Advisors and the Sponsor Advisors as soon as reasonably practicable, but in no event less than two Business Days prior to the date when the Company Parties intend to file such documents, and, without limiting any approval rights set forth herein, consult in good faith with the Consenting Equitizing Creditors Advisors and the Sponsor Advisors regarding the form and substance of any such proposed filing; *provided, however*, that in the event that not less than two Business Days' notice is impossible or impracticable under the circumstances, the Company Parties shall provide draft copies of any motions or other pleadings to the Consenting Equitizing Creditors Advisors and the Sponsor Advisors as soon as otherwise practicable before the date when the Company Parties intend to file any such motion or other pleading; *provided further*, that no motions or pleadings contemplated by this Section 7.01(f) shall include retention applications; *provided further*, that the Sponsor's consent rights regarding the Definitive Documents shall be limited to the Sponsor's rights under Section 3.02(f) and a breach of this Section 7.01(f) shall not give rise to a Termination Event by the Sponsor *provided* such documents, pleadings, or Definitive Documents comply with Section 3.02(f) hereof.
- (g) continue ordinary course practices to maintain their good standing under the Laws of the state or other jurisdiction in which they are incorporated or organized except

to the extent that any failure to maintain such Company Party's good standing arises solely from the filing of the Chapter 11 Cases;

- (h) operate their business and operations in the ordinary course in a manner that is consistent with its past practices and this Agreement but taking into consideration the effects of the Chapter 11 Cases, and use commercially reasonable efforts to preserve intact the Company Parties' business organization and relationships with third parties (including, without limitation, suppliers, customers, and governmental and regulatory authorities and employees) consistent with this Agreement and the Restructuring Transactions, and use commercially reasonable efforts to timely consult with and provide prior notice and updates to, the Consenting Equitizing Creditors Advisors with respect to any material development in connection with any Company Party, including, without limitation, businesses, operations (including, without limitation, material changes to the cash management system, employee benefit programs, and insurance and surety programs), material expenditures, and relationships with material third parties (including, without limitation, co-owners, vendors, lessors, and customers);
- (i) pay and reimburse in full in cash in immediately available funds (i) prior to the Petition Date, all Restructuring Expenses accrued within seven (7) Business Days of receipt of an invoice therefor (and in any event, before the Petition Date if invoiced before such date), (ii) after the Petition Date, subject to any applicable orders of the Bankruptcy Court, including the Interim DIP Order, but without the need to file fee or retention applications, all Restructuring Expenses incurred prior to (to the extent not previously paid) on and after the Petition Date, but in any event within five (5) Business Days of the later of (x) delivery to the Company Parties of any applicable invoice or receipt or (y) Bankruptcy Court authority allowing the Debtors to make such payment, and (iii) on the Effective Date, all Restructuring Expenses incurred and outstanding in connection with the Restructuring Transactions (including any estimated fees and expenses estimated to be incurred through the Effective Date);
- (j) provide, and direct their employees, officers, advisors, and other representatives to provide, to the Consenting Equitizing Creditors and the Consenting Equitizing Creditors Advisors, (i) reasonable access to the Company Parties' books and records during normal business hours on reasonable advance notice to the Company Parties' representatives and without disruption to the operation of the Company Parties' business, (ii) reasonable access to the management and advisors of the Company Parties on reasonable advance notice to such persons and without disruption to the operation of the Company Parties' business, and (iii) such other information as reasonably requested by the Consenting Equitizing Creditors and the Consenting Equitizing Creditors Advisors, in all cases, subject to the appropriate agreement on use and confidentiality;
- (k) if the Company Parties receive an Alternative Restructuring Proposal, (i) promptly notify the Consenting Equitizing Creditors and the Consenting Equitizing Creditors Advisors and the Sponsor and the Sponsor Advisors (in each case, no later than one

Business Day) after the receipt of such Alternative Restructuring Proposal, (ii) provide the Consenting Equitizing Creditors and the Sponsor (subject to any Confidentiality Agreement or any other appropriate agreement on use and confidentiality) and the Consenting Equitizing Creditors Advisors and the Sponsor Advisors with a true and complete copy of the Alternative Restructuring Proposal (in each case, no later than one Business Day after the receipt of such Alternative Restructuring Proposal), and (iii) promptly provide any diligence or access to the Company Parties' advisors and management reasonably requested by the Consenting Equitizing Creditors Advisors and the Sponsor Advisors with respect to the Alternative Restructuring Proposal;

- (l) (i) stipulate to the allowance and amounts of the Funded Debt Claims and to the validity of the liens securing such Claims as applicable and (ii) timely file a formal objection to any motion filed with the Bankruptcy Court by a third party challenging the validity, enforceability, perfection, or priority of, or seeking avoidance, disallowance or subordination of, any portion of the Funded Debt Claims, or the liens securing such Claims (as applicable);
- (m) timely file a formal objection to any motion filed with the Bankruptcy Court by a third party seeking the entry of an order: (i) directing the appointment of a trustee or examiner (with expanded powers beyond those set forth in sections 1106(a)(3) and (4) of the Bankruptcy Code); (ii) converting the Chapter 11 Cases to cases under chapter 7 of the Bankruptcy Code; or (iii) dismissing the Chapter 11 Cases; and
- (n) timely file a formal objection to any motion filed with the Bankruptcy Court by a third party seeking the entry of an order modifying or terminating the Company Parties' exclusive right to file and/or solicit acceptances of a plan of reorganization, as applicable; and
- (o) negotiate in good faith upon reasonable request of the Required Consenting NewCo First Lien Lenders to structure the Restructuring Transactions in a tax efficient manner for the Debtors and the Consenting Stakeholders and as necessary to address any legal, financial, or structural impediment that may prevent the consummation of the Restructuring Transactions.

7.02 Negative Commitments. Except as set forth in Section 8 of this Agreement or unless otherwise approved or waived in advance in writing by the Required Consenting NewCo First Lien Lenders, during the Agreement Effective Period, each of the Company Parties agrees that it shall not directly or indirectly:

- (a) object to, delay, impede, or take any other action to interfere with acceptance, implementation, or consummation of the Restructuring Transactions;
- (b) take any action that is inconsistent in any material respect with, or is intended to frustrate or impede approval, implementation, and consummation of the

Restructuring Transactions or any other transaction described in this Agreement or any Definitive Document;

- (c) engage in any merger, consolidation, disposition, acquisition, investment, dividend, incurrence of indebtedness, or other similar transaction outside the ordinary course of business;
- (d) file any motion for any sale transaction or other disposition of any assets outside of the ordinary course, or bidding procedures with respect to the foregoing;
- (e) enter into any material contract or agreement, or amend, waive, or terminate any such agreement, outside the ordinary course of business;
- (f) enter into or amend any employee benefit, deferred compensation, incentive, retention, bonus, transition services, or other compensatory arrangements, policies, programs, practices, plans (including key employee incentive programs, key employee retention plans, or plans of similar nature), or agreements, including offer letters, employment agreements, consulting agreements, severance agreements, or change in control agreements with respect to the Company Parties' executive officers or other insiders or file a motion or seek other approval with respect to any of the foregoing;
- (g) reject any agreement, contract, or lease pursuant to section 365 of the Bankruptcy Code;
- (h) seek to modify the Definitive Documents, in whole or part, in a manner that is not consistent with this Agreement in all material respects;
- (i) file any motion, pleading, or Definitive Documents with the Bankruptcy Court or any other court (including any modifications or amendments thereof) that, in whole or in part, is not materially consistent with this Agreement or is otherwise not in form and substance acceptable in accordance with terms set forth in Section 3 of this Agreement; or
- (j) announce publicly or announce to any of the Consenting Stakeholders or other holders of Company Claims/Equity Interests, its intention not to support the Restructuring Transactions.

**Section 8. *Additional Provisions Regarding Company Parties' Commitments.***

8.01 Notwithstanding anything to the contrary in this Agreement, nothing in this Agreement shall require a Company Party or the board of directors, board of managers, or similar governing body of a Company Party, after consulting with counsel, to take any action or to refrain from taking any action with respect to the Restructuring Transactions to the extent taking or failing to take such action would be inconsistent with applicable Law or its fiduciary obligations under applicable Law, and any such action or inaction pursuant to this Section 8.01 shall not be deemed to constitute a breach of this Agreement.

8.02 Notwithstanding anything to the contrary in this Agreement (but subject to Section 8.01), each Company Party and its respective directors, officers, employees, investment bankers, attorneys, accountants, consultants, and other advisors or representatives shall have the rights to: (i) receive, consider, and respond to, and facilitate Alternative Restructuring Proposals; (ii) provide access to non-public information concerning any Company Party to any Entity or enter into Confidentiality Agreements or nondisclosure agreements with any Entity; (iii) maintain or continue discussions or negotiations with respect to Alternative Restructuring Proposals; (iv) otherwise cooperate with, assist, participate in, or facilitate any inquiries, proposals, discussions, or negotiation of Alternative Restructuring Proposals; and (v) enter into or continue discussions or negotiations with holders of Claims against or Equity Interests in a Company Party (including any Consenting Stakeholder), any other party in interest in the Chapter 11 Cases (including any official committee and the United States Trustee), or any other Entity regarding the Restructuring Transactions or Alternative Restructuring Proposal.

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

**Section 9. *Transfer of Equity Interests and Securities.***

9.01 During the Agreement Effective Period, no Consenting Stakeholder shall Transfer any ownership (including any beneficial ownership as defined in the Rule 13d-3 under the Securities Exchange Act of 1934, as amended) in any Company Claims/Equity Interests to any affiliated or unaffiliated party, including any party in which it may hold a direct or indirect beneficial interest, unless:

- (a) in the case of any Company Claims/Equity Interests, the authorized transferee is (A) either (i) a qualified institutional buyer as defined in Rule 144A of the Securities Act, (ii) a non-U.S. person in an offshore transaction as defined under Regulation S under the Securities Act, (iii) an institutional accredited investor (as defined in the Rules), or (iv) a Consenting Stakeholder; or (B) either (i) a Consenting Stakeholder, (ii) not a resident, located, or with a registered office in the United Kingdom, or (iii) if located in the United Kingdom, not a Retail UK Investor; and

- (b) either (i) the transferee executes and delivers to counsel to the Company Parties, at or before the time of the proposed Transfer, a Transfer Agreement or (ii) the transferee is a Consenting Stakeholder or an Affiliate thereof that has agreed to be bound by the terms of this Agreement, and the transferee provides notice of such Transfer (including the amount and type of Company Claim/Equity Interests Transferred) to counsel to the Company Parties, the Consenting Equitizing Creditors Advisors, at or before the time of the proposed Transfer; and
- (c) such Transfer does not violate the terms of any order entered by the Bankruptcy Court with respect to preservation of tax attributes.

9.02 Upon compliance with the requirements of Section 9.01 of this Agreement, the transferor shall be deemed to relinquish its rights (and be released from its obligations) under this Agreement solely to the extent of the rights and obligations in respect of such transferred Company Claims/Equity Interests, and the transferee shall be deemed a “Consenting FILO Lender,” “Consenting NewCo First Lien Lender,” “Consenting Legacy First Lien Lender” or “Consenting Secured Noteholder,” or “Consenting Unsecured Noteholder,” as applicable, and a “Party” under this Agreement and all of the Company Claims/Equity Interests then held (and subsequently acquired) by such transferee shall be subject to this Agreement.

9.03 This Agreement shall in no way be construed to preclude the Consenting Stakeholders from acquiring additional Company Claims/Equity Interests; *provided, however*, that (i) such additional Company Claims/Equity Interests shall automatically and immediately upon acquisition by a Consenting Stakeholder be deemed subject to the terms of this Agreement (regardless of when or whether notice of such acquisition is given to counsel to the Company Parties or counsel to the Consenting Stakeholders) and (ii) such Consenting Stakeholder must provide notice of such acquisition (including the amount and type of Company Claim/Equity Interests acquired and whether such Company Claims/Equity Interests were acquired from an existing Consenting Stakeholder) to counsel to the Company Parties within five (5) Business Days of such acquisition.

9.04 This Section 9 shall not impose any obligation on any Company Party to issue any “cleansing letter” or otherwise publicly disclose information for the purpose of enabling a Consenting Stakeholder to Transfer any of its Company Claims/ Equity Interests. Notwithstanding anything to the contrary herein, to the extent a Company Party and another Party have entered into a Confidentiality Agreement, the terms of such Confidentiality Agreement shall continue to apply and remain in full force and effect according to its terms, and this Agreement does not supersede any rights or obligations otherwise arising under such Confidentiality Agreements, including any obligation thereunder on any Company Party to issue any “cleansing letter” or otherwise publicly disclose information.

9.05 Notwithstanding Section 9.01 of this Agreement, a Qualified Marketmaker that acquires any Company Claims/Equity Interests with the purpose and intent of acting as a Qualified Marketmaker for such Company Claims/Equity Interests shall not be required to execute and deliver a Transfer Agreement in respect of such Company Claims/Equity Interests if (i) such Qualified Marketmaker subsequently transfers such Company Claims/Equity Interests (by purchase, sale assignment, participation, or otherwise) within five (5) Business Days of its acquisition to a transferee that is an Entity that is not an affiliate, affiliated fund, or affiliated Entity with a common investment advisor; (ii) the transferee otherwise is a Permitted Transferee under Section 9.01; and (iii) the Transfer otherwise is a permitted Transfer under Section 9.01 of this Agreement. To the extent that a Consenting Stakeholder is acting in its capacity as a Qualified Marketmaker, it may Transfer (by purchase, sale, assignment, participation, or otherwise) any right, title or interests in Company Claims/Equity Interests that the Qualified Marketmaker acquires from a holder of the Company Claims/Equity Interests who is not a Consenting Stakeholder without the requirement that the transferee be a Permitted Transferee.

9.06 Notwithstanding anything to the contrary in this Section 9, the restrictions on Transfer set forth in this Section 9 shall not apply to (i) the grant of any liens or encumbrances on any claims and interests in favor of a bank or broker-dealer holding custody of such claims and interests in the ordinary course of business and which lien or encumbrance is released upon the Transfer of such claims and interests or (ii) the grant of any liens or encumbrances in favor of any lender, noteholder, agent or trustee to secure obligations under indebtedness issued or held by a managed fund or account, including any collateralized loan obligation or collateralized debt obligation. For the avoidance of doubt, if at the time of the proposed Transfer of Company Claims/Equity Interests to a Qualified Marketmaker, such Company Claims/Equity Interests may be voted on (A) the Plan or (B) any Alternative Restructuring Proposal, then the proposed transferor Consenting Stakeholder must first vote such Company Claims/Equity Interests in accordance with the requirements of Section 5; provided that, if a Qualified Marketmaker acquires any Company Claims/Equity Interests from a Consenting Stakeholder and is unable to transfer such Company Claims/Equity Interests within the five (5) Business Day-period referred to above, the Qualified Marketmaker shall execute and deliver a Transfer Agreement in respect of such Company Claims/Equity Interests and become a Consenting Stakeholder with respect to such Company Claims/Equity Interests in accordance with the terms hereof; provided further, that, the Qualified Marketmaker shall automatically, and without further notice or action, no longer be a Consenting Stakeholder with respect to such Company Claims/Equity Interests at such time that the transferee of such Company Claims/Equity Interests becomes a Consenting Stakeholder with respect to such Company Claims/Equity Interests.

9.07 From the Agreement Effective Date until the Termination Date: the Sponsor shall not (a) claim any worthless stock deduction for U.S. federal income tax purposes with respect to the Equity Interests of Wheel Pros or its subsidiaries for any tax period ending prior to the Termination Date, nor (b) acquire or pledge, encumber, assign, sell, or otherwise Transfer, offer, or contract to pledge, encumber, assign, sell, or otherwise Transfer, in whole or in part, directly or indirectly (including, for the avoidance of doubt, constructively owned Equity Interests based on the application of Section 382(l)(3) of the Internal Revenue Code), any portion of its right, title, or interests in any of its Equity Interests, or any other interest treated as equity for U.S. federal income tax purposes, to the extent such acquisition or Transfer (including any such pledge, encumbrance, assignment, sale, or other transaction or event) could result in an “ownership change” of Wheel

Pros or its subsidiaries for purposes of Section 382 of the Internal Revenue Code of 1986, as amended.

9.08 Any Transfer in violation of this Section 9 shall be void *ab initio*; *provided, however*, that, for the avoidance of doubt, this Section 9 shall not be construed to supersede any other agreement that may exist among certain of the Consenting Stakeholders regarding the Transfer of Company Claims/Equity Interests.

**Section 10. Representations and Warranties of Consenting Stakeholders.** Each Consenting Stakeholder severally, and not jointly or jointly and severally, represents and warrants that, as of the date such Consenting Stakeholder executes and delivers this Agreement and as of the Agreement Effective Date:

- (a) it is the beneficial or record owner (which shall be deemed to include any unsettled trades) of the face amount of the Company Claims/Equity Interests or is the nominee, investment manager, or advisor for beneficial holders of the Company Claims/Equity Interests reflected in, and, having made reasonable inquiry, is not the beneficial or record owner of any Company Claims/Equity Interests other than those reflected in, such Consenting Stakeholder's signature page to this Agreement (including a Joinder hereto) or a Transfer Agreement, as applicable (as may be updated pursuant to Section 9 of this Agreement);
- (b) it has (or, upon the settlement of unsettled trades, will have) the full power and authority to act on behalf of, vote and consent to matters concerning, such Company Claims/Equity Interests;
- (c) such Company Claims/Equity Interests are (or will be upon the settlement of unsettled trades) free and clear of any pledge, lien, security interest, charge, claim, equity, option, proxy, voting restriction, right of first refusal, or other limitation on disposition, transfer, or encumbrances of any kind, that would materially and adversely affect in any way such Consenting Stakeholder's ability to perform any of its obligations under this Agreement at the time such obligations are required to be performed;
- (d) it has (or, upon the settlement of unsettled trades, will have) the full power to vote, approve changes to, and transfer all of its Company Claims/Equity Interests referable to it as contemplated by this Agreement subject to applicable Law;
- (e) it has not relied upon any other Party in deciding to enter into this Agreement and has instead made its own independent analysis and decision to enter into this Agreement;
- (f) it has made no prior assignment, sale, participation, grant, conveyance, or other Transfer of, and has not entered into any agreement to assign, sell, participate, grant, convey, or otherwise Transfer, in whole or in part, any portion of its rights, title, or interest in any Company Claims/Equity Interests that is inconsistent with the representations and warranties of such Consenting Stakeholder herein or would

render such Consenting Stakeholder otherwise unable to comply with this Agreement and perform its obligations hereunder; and

- (g) solely with respect to holders of Company Claims/Equity Interests, (i) it is either (A) a qualified institutional buyer as defined in Rule 144A of the Securities Act, (B) not a U.S. person (as defined in Regulation S of the Securities Act), or (C) an institutional accredited investor (as defined in the Rules), (ii) any securities acquired by the Consenting Stakeholder in connection with the Restructuring Transactions will have been acquired for investment and not with a view to distribution or resale in violation of the Securities Act and (iii) either (A) not a resident, located, or with a registered office in the United Kingdom or (B) if located in the United Kingdom, not a Retail UK Investor.

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

- (a) it is validly existing and in good standing under the Laws of the state of its organization, and this Agreement is a legal, valid, and binding obligation of such Party, enforceable against it in accordance with its terms, except as enforcement may be limited by applicable Laws relating to or limiting creditors' rights generally or by equitable principles relating to enforceability;
- (b) except as expressly provided in this Agreement, any Definitive Documents, and the Bankruptcy Code, no consent or approval is required by any other Person or Entity in order for it to effectuate the Restructuring Transactions contemplated by, and perform its respective obligations under, this Agreement;
- (c) the entry into and performance by it of, and the Restructuring Transactions contemplated by, this Agreement do not, and will not, conflict in any material respect with any Law or regulation applicable to it or with any of Organizational Documents;
- (d) except as expressly provided in this Agreement, it has (or will have at the relevant time) all requisite corporate or other power and authority to enter into, execute, and deliver this Agreement and to effectuate the Restructuring Transactions contemplated by, and perform its respective obligations under, this Agreement; and
- (e) except as expressly provided by this Agreement, with respect to the Restructuring Transactions, it is not a party to any restructuring or similar agreements or arrangements with any other Entity or the other Parties to this Agreement that have not been disclosed to all Parties to this Agreement.

**Section 12. Termination Events.**

12.01 Consenting NewCo First Lien Lender Termination Events. This Agreement may be terminated with respect to the Consenting NewCo First Lien Lenders by the Required Consenting NewCo First Lien Lenders by the delivery to the Company Parties of a written notice in accordance with Section 14.10 hereof upon the occurrence of the following events:

- (a) the breach in any material respect by any Company Party or other Consenting Stakeholder of any of the representations, warranties, or covenants of the Company Parties or other Consenting Stakeholder, as applicable, set forth in this Agreement that (i) remains uncured for ten (10) Business Days after such terminating Consenting Stakeholders transmit a written notice in accordance with Section 14.10 hereof detailing any such breach and (ii) with respect to a breach by a Consenting Creditor, results in non-breaching Consenting NewCo First Lien Lenders holding less 66.67% of the First Lien Term Loan Claims;
- (b) the failure to meet any Milestone which has not been waived or extended in a manner consistent with this Agreement;
- (c) the issuance by any governmental authority, including any regulatory authority or court of competent jurisdiction, of any final, non-appealable ruling or order that (i) enjoins the consummation of a material portion of the Restructuring Transactions and (ii) remains in effect for twenty (20) Business Days after such terminating Consenting Creditor, as applicable, transmits a written notice in accordance with Section 14.10 hereof detailing any such issuance; *provided*, that this termination right may not be exercised by any Party that sought or requested such ruling or order in contravention of any obligation or restriction set out in this Agreement;
- (d) the Bankruptcy Court grants relief that is materially inconsistent with this Agreement or the Plan, as applicable (in each case, as applicable, and with such amendments and modifications as have been effected in accordance with the terms hereof), in a manner that is adverse to Consenting Creditors without the prior written consent of the Required Consenting NewCo First Lien Lenders, unless the Company Parties have sought a stay of such order within five (5) Business Days after the date of such issuance, and such order is stayed, reversed or vacated within fifteen (15) Business Days after the date of such issuance;
- (e) the acceleration of any obligations under the DIP Term Loan Facility or the DIP Term Loan Facility Documents;
- (f) any Company Party (i) files, waives, amends, or modifies a pleading seeking approval of any Definitive Document (including any waiver of any term or condition therein) in a manner that is materially inconsistent with, or constitutes a material breach of, this Agreement (including with respect to the consent rights set forth herein), (ii) withdraws the Plan without the prior written consent of the Required Consenting NewCo First Lien Lenders, (iii) publicly announces its

intention not to support the Restructuring Transactions or to take any such acts listed in the foregoing sub-clauses (i) through (iii), which remains uncured for five (5) Business Days after such terminating Consenting Creditors transmit a written notice in accordance with Section 14.10 hereof detailing any of the foregoing, or (iv) publicly announces that it intends to accept an Alternative Restructuring Proposal or executes a definitive written agreement with respect to an Alternative Restructuring Proposal;

- (g) either of the DIP Orders is reversed, stayed, dismissed, vacated, or reconsidered without the prior written consent of the Required DIP Term Loan Lenders and the Required Consenting NewCo First Lien Lenders and the Bankruptcy Court does not, within seven Business Days, enter a revised DIP Order acceptable to the Required DIP Term Loan Lenders and the Required Consenting NewCo First Lien Lenders;
- (h) the Effective Date shall not have occurred on or prior to the Outside Date;
- (i) any Company Party (i) commences a voluntary case under chapter 11 of the Bankruptcy Code other than as provided for under this Agreement, (ii) consents to the appointment of, or taking possession by, a receiver, liquidator, assignee, custodian, trustee, or sequestrator (or similar official) of any Company Party or the property or assets of any Company Party, (iii) seeks any arrangement, adjustment, protection, or relief of its debtors, (iv) makes any general assignment for the benefit of its creditors, or (v) the commencement of an involuntary case against any Company Party or the filing of an involuntary petition or application seeking bankruptcy, insolvency, winding up, dissolution, liquidation, administration, moratorium, reorganization, corporate reorganization, any stay of enforcement and/or proceedings, or other relief in respect of any Company Party, or their debts, or of a substantial part of their assets, under any federal, state, provincial, or other foreign bankruptcy, insolvency, corporate restructuring, administrative receivership, or similar law now or hereafter in effect (provided that such involuntary proceeding is not dismissed within a period of thirty (30) days after the filing thereof) or if any court grants the relief sought in such involuntary proceeding;
- (j) if applicable, the entry of an order by the Bankruptcy Court, or the filing of a motion or application by any Company Party seeking an order (without the prior written consent of the Required Consenting NewCo First Lien Lenders), (x) converting one or more of the Chapter 11 Cases of a Company Party to a case under chapter 7 of the Bankruptcy Code, (y) appointing an examiner with expanded powers beyond those set forth in sections 1106(a)(3) and (4) of the Bankruptcy Code or a trustee in one or more of the Chapter 11 Cases of a Company Party, and (z) dismissing any of the Chapter 11 Cases;
- (k) if applicable, after entry by the Bankruptcy Court of the Confirmation Order, the Confirmation Order is (i) reversed, stayed, dismissed, vacated, or reconsidered without the prior written consent of the Required Consenting NewCo First Lien

Lenders, or (ii) modified or amended in a manner that is inconsistent with this Agreement and remains uncured for a period of five (5) Business Days after the Required Consenting NewCo First Lien Lenders deliver a written notice in accordance with Section 14.10 hereof detailing any such modification or amendment; unless the Company Parties have sought a stay of such order within five (5) Business Days after the date of such issuance, and such order is stayed, reversed or vacated within fifteen (15) Business Days after the date of such issuance; or

- (l) if applicable, the Bankruptcy Court enters an order denying confirmation of the Plan or disallowing any material provision thereof and such order remains in effect for ten (10) Business Days after entry of such order.

12.02 Consenting FILO Lender Termination Events. The Required Consenting FILO Lenders may terminate this Agreement with respect to the Consenting FILO Lenders upon prior written notice to all Parties in accordance with Section 14.10 hereof if this Agreement or any Definitive Document is modified without the prior written consent of the Required Consenting FILO Lenders in a manner that is inconsistent with the Required Consenting FILO Lenders' consent rights in this Agreement and has a material and adverse effect on the treatment of the Consenting FILO Lenders, solely in their capacities as such under the Restructuring Transactions.

12.03 Consenting Noteholder Termination Events. The Required Consenting Noteholders may terminate this Agreement with respect to the Consenting Noteholders upon prior written notice to all Parties in accordance with Section 14.10 hereof if this Agreement or any Definitive Document is modified without the prior written consent of the Required Consenting Noteholders in a manner that is inconsistent with the Required Consenting Noteholders' consent rights in this Agreement and has a material and adverse effect on the treatment of the Consenting Noteholders, solely in their capacities as such under the Restructuring Transactions.

12.04 Sponsor Termination Events. The Sponsor may terminate this Agreement with respect to itself upon prior written notice to all Parties in accordance with Section 14.10 hereof upon the occurrence of any of the following events:

- (a) the breach by any Company Party or other Consenting Stakeholder of any of the representations, warranties, or covenants of the Company Parties or other Consenting Stakeholder, as applicable, set forth in this Agreement in a manner that is materially adverse to the Sponsor that remains uncured for ten (10) Business Days after the Sponsor transmits a written notice in accordance with Section 14.10 hereof detailing any such breach;
- (b) the issuance by any governmental authority, including any regulatory authority or court of competent jurisdiction, of any final, non-appealable ruling or order that (i) enjoins the consummation of a material portion of the Restructuring Transactions and (ii) remains in effect for twenty (20) Business Days after the Sponsor transmits a written notice in accordance with Section 14.10 hereof detailing any such issuance; provided, that this termination right may not be

exercised by the Sponsor if the Sponsor sought or requested such ruling or order in contravention of any obligation or restriction set out in this Agreement;

- (c) the Bankruptcy Court grants relief that is materially inconsistent with this Agreement or the Plan, as applicable (in each case, as applicable, and with such amendments and modifications as have been effected in accordance with the terms hereof), in a manner that is directly adverse to the Sponsor without the prior written consent of the Sponsor (not to be unreasonably withheld, conditioned, or delayed), unless the Company Parties have sought a stay of such order within five (5) Business Days after the date of such issuance, and such order is stayed, reversed or vacated within fifteen (15) Business Days after the date of such issuance
- (d) the Effective Date shall not have occurred on or prior to the Outside Date;
- (e) any Company Party (i) commences a voluntary case under chapter 11 of the Bankruptcy Code other than as provided for under this Agreement, (ii) consents to the appointment of, or taking possession by, a receiver, liquidator, assignee, custodian, trustee, or sequestrator (or similar official) of any Company Party or the property or assets of any Company Party, (iii) seeks any arrangement, adjustment, protection, or relief of its debtors, (iv) makes any general assignment for the benefit of its creditors, or (v) the commencement of an involuntary case against any Company Party or the filing of an involuntary petition or application seeking bankruptcy, insolvency, winding up, dissolution, liquidation, administration, moratorium, reorganization, corporate reorganization, any stay of enforcement and/or proceedings, or other relief in respect of any Company Party, or their debts, or of a substantial part of their assets, under any federal, state, provincial, or other foreign bankruptcy, insolvency, corporate restructuring, administrative receivership, or similar law now or hereafter in effect (provided that such involuntary proceeding is not dismissed within a period of thirty (30) days after the filing thereof) or if any court grants the relief sought in such involuntary proceeding;
- (f) if applicable, the entry of an order by the Bankruptcy Court, or the filing of a motion or application by any Company Party seeking an order (without the prior written consent of the Required Consenting NewCo First Lien Lenders), (x) converting one or more of the Chapter 11 Cases of a Company Party to a case under chapter 7 of the Bankruptcy Code, (y) appointing an examiner with expanded powers beyond those set forth in sections 1106(a)(3) and (4) of the Bankruptcy Code or a trustee in one or more of the Chapter 11 Cases of a Company Party, and (z) dismissing any of the Chapter 11 Cases; or
- (g) the releases provided for in the Plan are modified in a manner adverse to the Sponsor.

12.05 Company Party Termination Events. Any Company Party may terminate this Agreement as to all Parties upon prior written notice to all Parties in accordance with Section 14.10 hereof upon the occurrence of any of the following events:

- (a) the breach in any material respect by one or more of the Consenting Stakeholders of any provision set forth in this Agreement that remains uncured for a period of ten (10) Business Days after the receipt by the Consenting Stakeholders of notice of such breach; *provided, however*, that so long as the non-breaching Consenting NewCo First Lien Lenders continue to hold or control at least 50.01% of the aggregate amount of the NewCo First Lien Claims, such termination shall be effective only with respect to such breaching Consenting Stakeholder(s);
- (b) the board of directors, board of managers, or such similar governing body of any Company Party determines, after consulting with counsel, (i) that proceeding with any of the Restructuring Transactions would be inconsistent with the exercise of its fiduciary duties or applicable Law or (ii) in the exercise of its fiduciary duties, to pursue an Alternative Restructuring Proposal; *provided* that such Company Party provides notice of such determination to the Consenting Equitizing Creditors Advisors (email to counsels being sufficient) within two (2) Business Days after the date of such determination (a “**Fiduciary Out Notice**”);
- (c) the issuance by any governmental authority, including any regulatory authority or court of competent jurisdiction, of any final, non-appealable ruling or order that (i) enjoins the consummation of a material portion of the Restructuring Transactions and (ii) remains in effect for thirty (30) Business Days after such terminating Company Party transmits a written notice in accordance with Section 14.10 hereof detailing any such issuance; *provided*, that this termination right shall not apply to or be exercised by any Company Party that sought or requested such ruling or order in contravention of any obligation or restriction set out in this Agreement; or
- (d) any Consenting Creditor (i) seeks to modify a pleading seeking approval of any Definitive Document (including any waiver of any term or condition therein) in a manner that is materially inconsistent with, or constitutes a material breach of, this Agreement (including with respect to the consent rights set forth herein), or (ii) publicly announces its intention not to support the Restructuring Transactions;
- (e) either of the DIP Orders is reversed, stayed, dismissed, vacated, or reconsidered, and the Bankruptcy Court does not, within seven Business Days, enter a revised DIP Order; and
- (f) the Effective Date shall not have occurred on or prior to the Outside Date.

12.06 Consenting Equitizing Creditor Termination Event. Each Consenting Equitizing Creditor may terminate this Agreement with respect to itself upon prior written notice to all Parties in accordance with Section 14.10 hereof (a) upon receipt of a Fiduciary Out Notice or (b) if this Agreement is modified, or any Definitive Document contains terms or conditions inconsistent with the RSA (including the Governance Term Sheet), without having obtained the applicable prior written consent under this Agreement, in a manner that (i) materially and adversely affects the rights, obligations, or treatment of the terminating Consenting Equitizing Creditor under the Restructuring Transactions, (ii) adversely affects the releases or economic treatment (including under the Plan, the Exit Term Loan Facility, or DIP Term Loan Facility) being provided to such

Consenting Equitizing Creditor under the Restructuring Transactions; or (iii) affects governance terms provided for in the Governance Term Sheet.

12.07 Mutual Termination. This Agreement, and the obligations of all Parties hereunder, may be terminated by mutual written agreement among all of the following: (a) the Required Consenting NewCo First Lien Lenders; and (b) each Company Party.

12.08 Automatic Termination. This Agreement shall terminate as to all Parties automatically without any further required action or notice immediately after the occurrence of the Effective Date.

12.09 Effect of Termination. Upon the occurrence of a Termination Date as to a Party, in any capacity, this Agreement shall be of no further force and effect as to such Party and each Party, in every capacity, subject to such termination shall be released from its commitments, undertakings, obligations, and agreements under or related to this Agreement and shall have the rights and remedies that it would have had, had it not entered into this Agreement, and shall be entitled to take all actions, whether with respect to the Restructuring Transactions or otherwise, that it would have been entitled to take had it not entered into this Agreement, including with respect to any and all Claims or Causes of Action; *provided, however*, that in no event shall any such termination relieve any Party from (i) liability for its breach or non-performance of its obligations under this Agreement prior to the applicable Termination Date or (ii) obligations under this Agreement which by their terms expressly survive termination of this Agreement. Upon the occurrence of a Termination Date prior to the Effective Date, any and all consents or ballots provided or tendered by the Parties subject to such termination with respect to the Restructuring Transactions, in each case before such Termination Date, shall be deemed, for all purposes, to be null and void from the first instance and shall not be considered or otherwise used in any manner by the Parties in connection with the Restructuring Transactions and this Agreement or otherwise. Nothing in this Agreement shall be construed as prohibiting a Company Party or any of the Consenting Stakeholders from contesting whether any such termination is in accordance with its terms or to seek enforcement of any rights under this Agreement that arose or existed before a Termination Date. Except as expressly provided in this Agreement, nothing herein is intended to, or does, in any manner waive, limit, impair, or restrict (x) any right of any Company Party or the ability of any Company Party to protect and preserve its rights (including rights under this Agreement), remedies, and interests, including its claims against any Consenting Stakeholder, and (y) any right of any Consenting Stakeholder, or the ability of any Consenting Stakeholder, to protect and preserve its rights (including rights under this Agreement), remedies, and interests, including its claims against any Company Party or Consenting Stakeholder. No purported termination of this Agreement shall be effective under this Section 12.09 or otherwise if the Party seeking to terminate this Agreement is in material breach of this Agreement, except a termination pursuant to Section 12.05(b) of this Agreement. Nothing in this Section 12.09 shall restrict any Company Party's right to terminate this Agreement in accordance with Section 12.05(b) of this Agreement.

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

- (a) Other than as expressly provided by the terms of this Agreement, this Agreement may not be modified, amended, or supplemented, and no condition or requirement

of this Agreement may be waived, in any manner except in accordance with this Section 13.

- (b) This Agreement may be modified, amended, or supplemented, or a condition or requirement of this Agreement may be waived, in a writing signed by: (i) each Company Party and (ii) the Required Consenting NewCo First Lien Lenders; *provided* that the consent of the Sponsor and the Required Consenting FILO Lenders will also be required solely with respect to any modification, amendment, waiver or supplement that materially and adversely affects the rights of the Sponsor or the Required Consenting FILO Lenders, as applicable, and unless otherwise specified in this Agreement; *provided, further*, that if the proposed modification, amendment, waiver, or supplement has a material, disproportionate, and adverse effect on any of the Company Claims/Equity Interests held by a Consenting Stakeholder or the economic treatment under the Restructuring Transaction of such Company Claims/Equity Interests as compared to the other holders of the same Company Claims/Equity Interests, then the consent of each such affected Consenting Stakeholder shall also be required to effectuate such modification, amendment, waiver or supplement.
- (c) Any amendments to this Section 13, any voting or consent threshold (or any related definition), Section 6(g), or the definitions of “Definitive Documents” or “Outside Date” shall require the prior written consent of each Consenting Stakeholder and the Company Parties.
- (d) Any waiver, change, modification, or amendment to this Agreement that adversely affects the rights of the DIP Term Loan Facility Commitment Parties shall require the consent of the Required DIP Term Loan Facility Commitment Parties.
- (e) Any proposed modification, amendment, waiver, or supplement that does not comply with this Section 13 shall be ineffective and void *ab initio*.
- (f) The waiver by any Party of a breach of any provision of this Agreement shall not operate or be construed as a further or continuing waiver of such breach or as a waiver of any other or subsequent breach. No failure on the part of any Party to exercise, and no delay in exercising, any right, power or remedy under this Agreement shall operate as a waiver of any such right, power or remedy or any provision of this Agreement, nor shall any single or partial exercise of such right, power or remedy by such Party preclude any other or further exercise of such right, power or remedy or the exercise of any other right, power or remedy. All remedies under this Agreement are cumulative and are not exclusive of any other remedies provided by Law.

#### **Section 14. *Miscellaneous.***

14.01 Acknowledgement. Notwithstanding any other provision herein, this Agreement is not and shall not be deemed to be an offer with respect to any securities or solicitation of votes for the acceptance of a plan of reorganization for purposes of sections 1125 and 1126 of the

Bankruptcy Code or otherwise. Any such offer or solicitation will be made only in compliance with all applicable securities Laws, provisions of the Bankruptcy Code, and/or other applicable Law.

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

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

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

14.05 GOVERNING LAW; SUBMISSION TO JURISDICTION; SELECTION OF FORUM. THIS AGREEMENT IS TO BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK APPLICABLE TO CONTRACTS MADE AND TO BE PERFORMED IN SUCH STATE. Each Party hereto agrees that it shall bring any action or other proceeding in respect of any claim arising out of or related to this Agreement, to the extent possible, in either a state or federal court of competent jurisdiction in the State and County of New York, Borough of Manhattan, or if the Chapter 11 Cases are filed, the Bankruptcy Court, and solely in connection with claims arising under this Agreement: (i) irrevocably submits to the exclusive jurisdiction of such courts, as applicable; (ii) waives any objection to laying venue in any such action or proceeding in such courts, as applicable; and (iii) waives any objection that such courts are an inconvenient forum or does not have jurisdiction over any Party hereto. Notwithstanding the foregoing consent to New York jurisdiction, if the Chapter 11 Cases are commenced, each Party agrees that the Bankruptcy Court shall have exclusive jurisdiction of all matters arising out of or in connection with this Agreement. By executing and delivering this Agreement, and upon commencement of the Chapter 11 Cases, each of the Parties irrevocably and unconditionally submits to the personal jurisdiction of the Bankruptcy Court solely for purposes of any action, suit, proceeding, or other contested matter arising out of or relating to this Agreement, or for recognition or enforcement of any judgment rendered or order entered in any such action, suit, proceeding, or other contested matter.

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

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

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

14.09 Successors and Assigns; Third Parties. Subject to Section 9 of this Agreement, neither this Agreement nor any of the rights or obligations hereunder may be assigned by any Party without the prior written consent of the other Parties, and then only to a Person who has agreed to be bound by the provisions of this Agreement. This Agreement is intended to bind and inure to the benefit of the Parties and their respective successors and permitted assigns, as applicable. There are no third-party beneficiaries under this Agreement, and the rights or obligations of any Party under this Agreement may not be assigned, delegated, or transferred to any other Person or Entity.

14.10 Notices. All notices hereunder shall be deemed given if in writing and delivered, by electronic mail, courier, or registered or certified mail (return receipt requested), to the following addresses (or at such other addresses as shall be specified by like notice, including the addresses provided in any Party's Joinder or Transfer Agreement):

(a) if to a Company Party, to:

Wheel Pros Parent II, Inc.  
5347 S. Valentia Way, Suite 200 Greenwood Village,  
CO 80111

Attention: Vance Johnston, Chief Executive Officer  
Kyle Pederson, General Counsel

E-mail address: vance.johnston@hoonigan.com  
kyle.pederson@hoonigan.com

with copies to:

Kirkland & Ellis LLP  
333 West Wolf Point Plaza  
Chicago, IL 60654

Attention: Anup Sathy  
Yusuf Salloum  
Ashley L. Surinak

E-mail address: asathy@kirkland.com  
yusuf.salloum@kirkland.com  
ashley.surinak@kirkland.com

and

Kirkland & Ellis LLP  
601 Lexington Avenue  
New York, New York 10022  
Attention: Steve Serajeddini  
Erica Clark  
E-mail address: steven.serajeddini@kirkland.com  
erica.clark@kirkland.com

- (b) if to a member of the Ad Hoc Group, to the address and email address set forth on such Party's signature page to this Agreement, with copies to (which shall not constitute notice hereof) to:

Akin Gump Strauss Hauer & Feld LLP  
Bank of America Tower, 1 Bryant Pk,  
New York, NY 10036  
Attention: Philip C. Dublin  
Daniel I. Fisher  
Zachary D. Lanier

E-mail address: pdublin@akingump.com  
dfisher@akingump.com  
zlanier@akingump.com

- (c) if to SVP, to the address and email address set forth on such Party's signature page to this Agreement, with copies to (which shall not constitute notice hereof) to:

Davis Polk & Wardwell LLP  
450 Lexington Avenue  
New York, NY 10017  
Attention: Damian S. Schaible  
Adam L. Shpeen  
David Kratzer

E-mail address: damian.schaible@davispolk.com  
adam.shpeen@davispolk.com  
david.kratzer@davispolk.com

- (d) if to the Sponsor, to:

Clearlake Capital Group, L.P.  
233 Wilshire Boulevard, Suite 800

Santa Monica, California 90401  
Attention: Josh Robinson  
E-mail address: jrobinson@clearlake.com

with copies to:

Katten Muchin Rosenman LLP  
50 Rockefeller Plaza  
New York, NY 10020  
Attention: Steven J. Reisman  
Cindi M. Giglio  
E-mail address: sreisman@katten.com  
cgiglio@katten.com

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

14.11 Independent Due Diligence and Decision Making. Each Consenting Stakeholder hereby confirms that its decision to execute this Agreement has been based upon its independent investigation of the operations, businesses, financial and other conditions, and prospects of the Company Parties and it has been represented by counsel or other advisors (or has had ample opportunity to seek representation or advice from counsel or other advisors) in connection with this Agreement and the Restructuring Transactions.

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

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

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

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

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

14.17 Fiduciary Duties; Relationship Among the Holder Parties. Notwithstanding anything to the contrary herein, the duties and obligations of the Consenting Creditors under this Agreement shall be several and neither joint nor joint and several. None of the Consenting Creditors shall have any fiduciary duty, any duty or trust or confidence in any form, or other duties or responsibilities to each other, any Consenting Creditor, the Company Parties, or any of the Company Parties' creditors or other stakeholders, including, without limitation, any Holders of Company Claims/Equity Interests, and, other than as expressly set forth herein, there are no commitments among or between the Consenting Creditors. It is understood and agreed that any Consenting Creditor may trade in any equity securities, debt, debt securities, or any other financial instruments of the Company Parties or any other entity without the consent of the Company Parties or any other Consenting Creditors, subject to applicable Law, including applicable securities Laws, any Confidentiality Agreement, and this Agreement. No prior history, pattern, or practice of sharing confidences among or between any of the Consenting Creditors and/or the Company Parties shall in any way affect or negate this understanding and agreement. All rights under this Agreement are separately granted to each Consenting Creditor by the Company Parties and vice versa, and the use of a single document is for the convenience of the Company Parties. The decision to commit to enter into the transactions contemplated by this Agreement has been made independently.

14.18 Execution of Agreement. The Parties understand that the Consenting Creditors are engaged in a wide range of financial services and businesses. In furtherance of the foregoing, the Parties acknowledge and agree that, to the extent a Consenting Creditor expressly indicates on its signature page hereto that it is executing this Agreement on behalf of specific trading desk(s) and/or business group(s) of the Consenting Creditor, the obligations set forth in this Agreement shall only apply to such trading desk(s) and/or business group(s) and shall not apply to any other trading desk or business group of the Consenting Creditor so long as they are not acting at the direction or for the benefit of such Consenting Creditor or such Consenting Creditor's investment in the Company; provided, that the foregoing shall not diminish or otherwise affect the obligations and liability therefor of any Entity that (a) executes this Agreement or (b) on whose behalf this Agreement is executed by a Consenting Creditor.

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

14.20 Capacities of Consenting Stakeholders. Each Consenting Stakeholder has entered into this Agreement on account of all Company Claims/Equity Interests that it holds (directly or through discretionary accounts that it manages or advises) and, except where otherwise specified in this Agreement, shall take or refrain from taking all actions that it is obligated to take or refrain from taking under this Agreement with respect to all such Company Claims/Equity Interests.

14.21 Survival. Notwithstanding (i) any Transfer of any Company Claims/Equity Interests in accordance with this Agreement or (ii) the termination of this Agreement in accordance with its terms, the agreements and obligations of the Parties in Section 12.09 of this Agreement and the Confidentiality Agreements shall survive such Transfer and/or termination and shall continue in full force and effect for the benefit of the Parties in accordance with the terms hereof and thereof. For the avoidance of doubt, the Parties acknowledge and agree that if this Agreement is terminated, Section 14 of this Agreement shall survive such termination.

14.22 Email Consents. Where a written consent, acceptance, approval, or waiver is required pursuant to or contemplated by this Agreement, pursuant to Section 3, Section 12, or otherwise, including a written approval by a Party, such written consent, acceptance, approval, or waiver shall be deemed to have occurred if, by agreement between counsel to the Parties submitting and receiving such consent, acceptance, approval, or waiver, it is conveyed in writing (including electronic mail) between each such counsel without representations or warranties of any kind on behalf of such counsel.

14.23 Settlement Discussions. This Agreement is part of a proposed settlement of matters that could otherwise be the subject of litigation among the Parties. Nothing herein shall be deemed an admission of any kind. Pursuant to Federal Rule of Evidence 408, any applicable state rules of evidence and any other applicable law, foreign or domestic, this Agreement and all negotiations relating thereto shall not be admissible into evidence in any proceeding other than to prove the existence of this Agreement or in a proceeding to enforce the terms of this Agreement.

14.24 Confidentiality and Publicity. Other than as may be required by applicable Law and regulation or by any governmental or regulatory authority, no Party shall disclose to any person (including for the avoidance of doubt, any other Consenting Stakeholder), other than legal, accounting, financial and other advisors to the Company Parties (who are under obligations of confidentiality to the Company Parties with respect to such disclosure, and whose compliance with such obligations the Company Parties shall be responsible for), the principal amount or percentage of the Company Claims/Equity Interests held by any Consenting Stakeholder or any of its respective Affiliates (including, for the avoidance of doubt, any Company Claims/Equity Interests acquired pursuant to any Transfer); *provided, however*, that the Company Parties shall be permitted to disclose at any time the aggregate principal amount of, and aggregate percentage of, any class of the Company Claims/Equity Interests held by the Consenting Stakeholders collectively. Notwithstanding the foregoing, the Consenting Stakeholders hereby consent to the disclosure of the execution, terms and contents of this Agreement by the Company Parties in the Definitive Documents or as otherwise required by applicable Law or regulation; *provided, however*, that (i) if any of the Company Parties determines that they are required to attach a copy of this Agreement, any Joinder or Transfer Agreement to any Definitive Documents or any other filing or similar document relating to the transactions contemplated hereby, they will redact any reference to or concerning a specific Consenting Stakeholder's holdings of Company Claims/Equity Interests

(including before filing any pleading with the Bankruptcy Court) and (ii) if disclosure of additional identifying information of any Consenting Stakeholders is required by applicable Law, advance notice of the intent to disclose, if permitted by applicable Law, shall be given by the disclosing Party to each Consenting Stakeholder (who shall have the right to seek a protective order prior to disclosure). The Company Parties further agree that such information shall be redacted from “closing sets” or other representations of the fully executed Agreement, any Joinder or Transfer Agreement. Notwithstanding the foregoing, the Company Parties will submit to the Consenting Equitizing Creditors Advisors all press releases, public filings, public announcements or other communications with any news media, in each case, to be made by the Company Parties relating to this Agreement or the transactions contemplated hereby and any amendments thereof at least two (2) Business Days (it being understood that such period may be shortened to the extent there are exigent circumstances that require such public communication to be made to comply with applicable Law) in advance of release. Nothing contained herein shall be deemed to waive, amend or modify the terms of any Confidentiality Agreement.

*[Signature Pages Follow]*

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

*[Signature pages of the Consenting Stakeholders on file with the Company Parties.]*

**EXHIBIT A**

**Company Parties**

1. Wheel Pros Holdings, L.P.
2. Wheel Pros Parent II, Inc.
3. Wheel Pros Parent, Inc.
4. Wheel Pros Intermediate Holdings, Inc.
5. Wheel Pros, Inc.
6. Wheel Pros, LLC
7. WP NewCo Holdco, LLC
8. WP NewCo, LLC
9. TAP Automotive Holdings, LLC
10. TAP Manufacturing, LLC
11. TAP Worldwide, LLC
12. Throtl, Inc.
13. Hoonigan, LLC
14. Hoonigan Industries, LLC
15. 43 Racing, LLC
16. WPM Holdings, LLC
17. Mobile Hi-Tech Wheels, LLC
18. Just Wheels & Tires LLC
19. TRS Holdco, LLC
20. The Retrofit Source, LLC
21. Morimoto Lighting LLC
22. Defoor Products, LLC
23. MF Equipment, LLC
24. MF IP Holding, LLC
25. Teraflex, Inc.
26. American Racing Equipment, Inc.

**EXHIBIT B**

**Plan of Reorganization**

*[Filed on Docket]*

**EXHIBIT C**

**DIP ABL Facility Credit Agreement**

*[Filed on Docket]*

**EXHIBIT D**

**DIP Term Loan Facility Credit Agreement**

*[Filed on Docket]*

**EXHIBIT E**

**Disclosure Statement**

*[Filed on Docket]*

**EXHIBIT F**

**Exit Term Loan Facility Backstop Commitment Letter**

**CONFIDENTIAL**

September 7, 2024

Wheel Pros, Inc.  
c/o Wheel Pros, LLC  
5347 S. Valentia Way, Suite 200  
Greenwood Village, CO 80111  
Attention: Vance Johnston, Chief Executive Officer

\$570,000,000 Exit Term Loan Facility  
Exit Term Loan Facility Backstop Commitment Letter

Ladies and Gentlemen:

Wheel Pros, Inc. (“you” or the “Borrower”) has advised us that you, Wheel Pros Intermediate, Inc., a Delaware corporation (“Holdings”) and certain direct and indirect subsidiaries of Holdings (together with Holdings and the Borrower, each a “Debtor” and, collectively, the “Debtors”) will file on or around September 8, 2024 voluntary petitions for relief under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101 et seq. (as amended, the “Bankruptcy Code”) in the United States Bankruptcy Court for the Delaware (the “Bankruptcy Court”) commencing the Debtors’ chapter 11 cases (collectively, the “Chapter 11 Cases”). In connection with the foregoing, you have requested that the parties listed on Annex I hereto (“us”, “we” or the “Exit Term Loan Facility Backstop Parties”) agree to provide a senior secured first lien term loan credit facility in an aggregate principal amount up to \$570,000,000 (subject to downward adjustment as set forth in the Exit Term Sheet, the “Exit Term Loan Facility Amount”) (the “Exit Term Loan Facility” and, the term loans thereunder, the “Exit Term Loans”). Capitalized terms used but not defined herein have the meanings assigned to them in (i) the Exit Term Loan Facility Term Sheet attached as Exhibit A hereto (the “Exit Term Sheet,” together with this letter, the “Exit Term Loan Facility Backstop Commitment Letter”) and (ii) that certain Restructuring Support Agreement, dated as of September 7, 2024 (including the term sheets attached thereto and any other attachments thereto, as amended, restated, amended and restated, supplemented or otherwise modified from time to time pursuant to the terms thereof, the “Restructuring Support Agreement”), by and among Company Parties party thereto and the Consenting Stakeholders from time to time party thereto.

Reference is made to that certain First Lien Term Loan Credit Agreement, dated as of September 11, 2023, by and among WP NewCo, LLC, as the borrower, WP NewCo Holdco, LLC, Holdings, Borrower, Alter Domus (US) LLC, as administrative agent and collateral agent, and the lenders party thereto (as further amended, restated, amended and restated, supplemented or otherwise modified from time to time in accordance with its terms, the “NewCo First Lien Credit Agreement”) and that certain First Lien Term Loan Credit Agreement, dated as of May 11, 2021, by and among the Borrower, as the borrower thereunder, Holdings, as holdings thereunder, the lenders and other parties thereto from time to time, and Deutsche Bank AG New York Branch, as administrative agent and collateral agent (as further amended, restated, amended and restated, supplemented or otherwise modified from time to time in accordance with its terms, the “Legacy First Lien Credit Agreement” and, together with the NewCo First Lien Credit Agreement, the “Existing First Lien Facilities”).

1. Commitment

In connection with the foregoing, the Exit Term Loan Facility Backstop Parties are pleased to advise you of their commitment to:

- (i) fund their respective portion (based on the principal amount of term loans they hold under the

Existing First Lien Facilities (as defined below)) of the Exit Term Loan Facility Amount, on a several and not joint basis, in an amount equal to the Exit Term Loan Facility Amount multiplied by the percentages set forth opposite each such Exit Term Loan Facility Backstop Party's name on Annex I hereto as "Initial Commitments" (the amount to be funded under this clause (i), the "Initial Commitment Amount"); and

- (ii) with respect to the portion of the Exit Term Loan Facility Amount available to be funded by other lenders under the Existing First Lien Facilities (other than the Exit Term Loan Facility Backstop Parties), fund such portion of the Exit Term Loan Facility, on a several and not joint basis, in an amount equal to the Unsubscribed Amount multiplied by the percentages set forth opposite each such Exit Term Loan Facility Backstop Party's name on Annex I hereto as "Specified Backstop Commitments" (together with the Initial Commitments, the "Backstop Commitments"). As used herein, "Unsubscribed Amount" equals the Exit Term Loan Facility Amount less both (a) the Initial Commitment Amount and (b) the amount of the Exit Term Loan Facility actually funded to the Borrower (or irrevocably committed to be purchased from the Fronting Lender (as defined below) by Exit Term Loan Facility Participants (as defined in the Plan (as defined below) excluding, for the avoidance of doubt, Exit Term Loan Facility Backstop Parties) pursuant to the Exit Term Loan Facility Participation (as defined in the Plan (as defined below));

in each case, upon the terms set forth or referred to in this Exit Term Loan Facility Backstop Commitment Letter, including the Exit Term Sheet, and subject solely to the satisfaction or waiver of the Conditionality Provisions (as defined below).

The rights and obligations of each of the Exit Term Loan Facility Backstop Parties under this Exit Term Loan Facility Backstop Commitment Letter shall be several and not joint, and no failure of any Exit Term Loan Facility Backstop Party to comply with any of its obligations hereunder shall prejudice the rights of any other Exit Term Loan Facility Backstop Party; *provided* that no Exit Term Loan Facility Backstop Party shall be required to fund the Backstop Commitment of another Exit Term Loan Facility Backstop Party in the event such other Exit Term Loan Facility Backstop Party fails to do so (the "Defaulting Backstop Party"), but may at its option do so, in whole or in part, in which case such performing Exit Term Loan Facility Backstop Party shall be entitled to all or a proportionate share, as the case may be, of the Exit Term Loan Facility and related fees that would otherwise be issued to the Defaulting Backstop Party.

Notwithstanding any other provision of this Exit Term Loan Facility Backstop Commitment Letter to the contrary, the Exit Term Loan Facility Backstop Parties (or any of them) may, at their option, arrange for the credit agreement with respect to the Exit Term Loan Facility (the "Exit Term Loan Facility Credit Agreement") to be executed as an initial Exit Term Loan Lender by, and the Backstop Commitment of some or all of the Exit Term Loan Facility Backstop Parties to be provided and funded by, one financial institution (the "Fronting Lender") reasonably agreed by the applicable Exit Term Loan Facility Backstop Parties and the Borrower, in which case the applicable Exit Term Loan Facility Backstop Parties will acquire their loans under the Exit Term Loan Facility by assignment from the Fronting Lender in accordance with the assignment provisions of the Exit Term Loan Facility Credit Agreement; it being agreed that Jefferies Capital Services, LLC (including any of its lending affiliates) is reasonably acceptable to Exit Term Loan Facility Backstop Parties and the Borrower to be the Fronting Lender.

Except as expressly provided in this Section 1, no Exit Term Loan Facility Backstop Party shall be released or novated from its obligations hereunder (including its obligation to fund the Exit Term Loan Facility) until the earlier of (x) the Closing Date and (y) the termination of this Exit Term Loan Facility Backstop Commitment Letter in accordance with its terms.

## 2. Information

You hereby represent and warrant that (a) all written information, other than (i) the Projections (as defined below) and other forward looking information and (ii) information of a general economic or industry specific nature (such written information other than as described in the immediately preceding clauses (i) and (ii), the “Information”), that has been or will be made available to us by you or any of your representatives on your behalf at your direction in connection herewith is or will be, when taken as a whole after giving effect to all supplements and updates provided thereto, when furnished after giving effect to all supplements and updates provided thereto, correct in all material respects and does not or will not, when taken as a whole, when furnished after giving effect to all supplements and updates provided thereto, contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements contained therein not materially misleading in light of the circumstances under which such statements are made and (b) the financial projections (the “Projections”) that have been or will be made available to us by you or on your behalf by you or any of your representatives on your behalf at your direction in connection herewith have been or will be prepared in good faith based upon assumptions that are reasonable at the time made and at the time the related Projections are made available to us; it being understood that (x) the Projections are merely a prediction as to future events and are not to be viewed as facts, (y) the Projections are subject to significant uncertainties and contingencies, many of which are beyond your control, and (z) no assurance can be given that any particular Projection will be realized and that actual results during the period or periods covered by any of the Projections may differ significantly from the projected results and such differences may be material. You agree that if, at any time prior to the execution of the Exit Term Loan Facility Documents, you become aware that any of the representations in the preceding sentence would be incorrect in any material respect if the Information and Projections were being furnished, and such representations were being made, at such time, then you will reasonably promptly supplement the Information and the Projections, as applicable, so that such representations will be correct in all material respects under those circumstances; *provided*, for the avoidance of doubt, there will be no requirement to update previously delivered Projections to reflect new assumptions so long as the assumptions were reasonable at the time made and at the time made available to us or any of our affiliates, and there shall be no requirement to update previously delivered Information or Projections that by their terms speak to a specified date or period, if, at any later time, the representations in the first sentence of this Section 2 would remain correct in all material respects with respect to such Information or Projections pertaining to such earlier specified date or period. In providing this Exit Term Loan Facility Backstop Commitment Letter and arranging the Exit Term Loan Facility, the Exit Term Loan Facility Backstop Parties are relying on the accuracy of the Information furnished to them by or on your behalf by your representatives without independent verification thereof.

## 3. Premiums

As consideration for the commitments and agreements of the Exit Term Loan Facility Backstop Parties hereunder, the Borrower and the other Debtors jointly and severally agree to pay or cause to be paid the nonrefundable premiums (including, without limitation, the Backstop Premium) described in the Exit Term Sheet at the time, on the terms and subject to the conditions set forth therein; it being understood that, to the extent any such payments are to be made after the commencement of the Chapter 11 Cases, such payments will also be subject to the entry of an order of the Bankruptcy Court authorizing the Borrower and the other Debtors to perform their obligations under this Exit Term Loan Facility Backstop Commitment Letter and the Exit Term Sheet and to pay the premiums and expenses set forth herein.

The Debtors acknowledge and agree that all such premiums shall be fully earned, nonrefundable and non-avoidable upon the occurrence of such events or such applicable dates as described with respect thereto in the Exit Term Sheet and shall be paid by the Debtors, free and clear of any withholding or deduction for any applicable taxes, on the applicable dates as set forth in the Exit Term Sheet.

#### 4. Conditions

Each Exit Term Loan Facility Backstop Party's commitments and agreements hereunder are subject only to the conditions set forth (i) under the section of the Exit Term Sheet entitled "Conditions Precedent to Effectiveness on the Closing Date" and (ii) under the section of the Plan (as defined in the Restructuring Support Agreement, the "Plan") entitled "Conditions Precedent to the Effective Date" (collectively, the "Conditionality Provisions").

#### 5. Indemnification and Expenses

(a) You agree to indemnify, hold harmless and defend the Exit Term Loan Facility Agent, the Exit Term Loan Facility Backstop Parties, the Exit Term Loan Lenders, their respective affiliates and their respective directors, officers, employees, attorneys, advisors, consultants, agents and other representatives (each, an "Indemnified Person") from and against any and all losses, claims, damages, expenses and liabilities, joint or several, to which any such Indemnified Person may become subject arising out of or in connection with this Exit Term Loan Facility Backstop Commitment Letter, the Exit Term Loan Facility, the use of the proceeds thereof or any claim, litigation, investigation or proceeding (a "Proceeding") relating to any of the foregoing, regardless of whether any Indemnified Person is a party thereto, whether or not such Proceedings are brought by you, your equity holders, affiliates, creditors or any other person, and to reimburse each Indemnified Person reasonably promptly following receipt of a reasonably detailed invoice for any reasonable, documented and invoiced out-of-pocket legal or other reasonable, documented and invoiced out-of-pocket expenses incurred in connection with investigating or defending any of the foregoing, but subject to the limitations in the next sentence, provided that the foregoing indemnity will not, as to any Indemnified Person, apply to losses, claims, damages, liabilities or related expenses to the extent they are found by a final, nonappealable judgment of a court of competent jurisdiction to arise from the willful misconduct or gross negligence of, or a material breach of this Exit Term Loan Facility Backstop Commitment Letter by, such Indemnified Person or its control affiliates, directors, officers or employees (collectively, the "Related Parties"). In addition, the Borrower shall pay (or cause to be paid) (a) all reasonable, documented and invoiced out-of-pocket expenses (limited, in the case of legal expenses, to the reasonable and documented fees, disbursements and other charges of the counsel named herein for the applicable parties and any local counsel and conflicts counsel to the extent necessary, and fees and expenses of financial advisors named herein for the applicable parties) of the Exit Term Loan Facility Backstop Parties, the Exit Term Loan Facility Agent and the Fronting Lender, limited to the reasonable and documented fees, disbursements and other charges for (i) Akin Gump Strauss Hauer & Feld LLP (for the Exit Term Loan Facility Backstop Parties that constitute the Ad Hoc Group (the "**Ad Hoc Group Backstop Parties**")), (ii) Davis Polk & Wardwell LLP (for SVP), (iii) Ropes & Gray LLP (for the Exit Term Loan Facility Agent), (iv) a single local counsel to the Exit Term Loan Facility Backstop Parties, taken as a whole, in each applicable jurisdiction and, in the event of any actual conflict of interest, one additional counsel for the Exit Term Loan Facility Backstop Parties, to the affected parties, (v) a single local counsel to the Exit Term Loan Facility Agent in each applicable jurisdiction, and (vi) (x) PJT Partners LP, as investment banker to the Ad Hoc Group Backstop Parties and (y) Lazard Frères & Co. LLC, as financial advisor to SVP, in each case, whether accrued on, prior to or after the date hereof, in connection with the Chapter 11 Cases, the Exit Term Loan Facility and the transactions contemplated thereby, (b) all reasonable, documented and invoiced out-of-pocket expenses (limited, in the case of legal expenses, to the reasonable and documented fees, disbursements and other charges of the counsel named herein for the applicable parties and any local counsel to the extent required, and fees and expenses of financial advisors named herein for the applicable parties) of the Exit Term Loan Facility Agent, the Exit Term Loan Facility Backstop Parties, the Fronting Lender and the Exit Term Loan Lenders for enforcement costs and documentary, court, stamp or similar taxes associated with the Exit Term Loan Facility and the transactions contemplated thereby and (c) all fees of the Exit Term Loan Facility Agent and Fronting Lender charged

in connection with the Exit Term Loan Facility, this Exit Term Loan Facility Backstop Commitment Letter, the “fronting” and/or “seasoning” of the Exit Term Loan Facility and other services they provide in connection with the Exit Term Loan Facility. All of the fees and expenses set forth in the preceding clauses (a) through (c) that have been accrued on or prior to the date hereof shall be paid as soon as practicable after the date hereof by the Borrower; *provided* that nothing contained in this sentence shall limit your indemnity obligations to the extent set forth in this Section 5.

(b) It is further agreed that each Exit Term Loan Facility Backstop Party shall only have liability to you (as opposed to any other person) and that each Exit Term Loan Facility Backstop Party shall be liable solely in respect of its own commitment to the Exit Term Loan Facility on a several, and not joint, basis with any other Exit Term Loan Facility Backstop Party. No Indemnified Person will have any liability (whether in contract, tort or otherwise) to the Borrower or any of its affiliates or any of their respective security holders or creditors for or in connection with the transactions contemplated hereby, except to the extent such liability is determined by a final, nonappealable judgment of a court of competent jurisdiction to arise from (a) the gross negligence or willful misconduct of such Indemnified Person or (b) the material breach by such Indemnified Person of its obligations under this Exit Term Loan Facility Backstop Commitment Letter or any of the Exit Term Loan Facility Documents. No Indemnified Person shall be liable for any damages arising from the use by others of Information or other materials obtained through electronic, telecommunications or other information transmission systems, except to the extent any such damages are found by a final, nonappealable judgment of a court of competent jurisdiction to arise from the gross negligence or willful misconduct of such Indemnified Person. None of the Indemnified Persons, the Borrower or Guarantors, or their respective directors, officers, employees, advisors, and agents shall be liable for any indirect, special, punitive or consequential damages in connection with this Exit Term Loan Facility Backstop Commitment Letter, the Exit Term Loan Facility or the transactions contemplated hereby; *provided* that your indemnity and reimbursement obligations under this Section 5 shall not be limited by this sentence to the extent any Indemnified Person is required to make actual payments in respect of such damages to third parties.

#### 6. Sharing of Information, Absence of Fiduciary Relationship, Affiliate Activities

You acknowledge that each Exit Term Loan Facility Backstop Party (or an affiliate) may from time to time effect transactions, for its own or its affiliates’ account or the account of customers, and hold positions in loans, securities or options on loans or securities of, or claims against, you, your affiliates and other third party companies that may be the subject of the transactions contemplated by this Exit Term Loan Facility Backstop Commitment Letter. You also acknowledge that the Exit Term Loan Facility Backstop Parties and their respective affiliates have no obligation to use in connection with the transactions contemplated hereby, or to furnish to you, confidential information obtained from other companies or persons. You acknowledge for United States securities law purposes that any Exit Term Loan Facility Backstop Party or its affiliate may establish an information blocking device or “Information Barrier” between and among its respective directors, officers, employees, agents, affiliates (as such term is used in Rule 12b-2 under the Exchange Act), attorneys, accountants, financial or other advisors, members, equityholders and/or partners, who, pursuant to such device or Information Barrier policy, are permitted to receive confidential information or otherwise participate in discussions concerning the transactions contemplated hereby. You acknowledge the potential existence of such device and Information Barrier but do not warrant or guarantee any Exit Term Loan Facility Backstop Party’s compliance with United States securities law or that the Information Barrier will operate in accordance with its intended purpose.

You further acknowledge and agree that (a) no fiduciary, advisory or agency relationship between you and the Exit Term Loan Facility Backstop Parties is intended to be or has been created in respect of any of the transactions contemplated by this Exit Term Loan Facility Backstop Commitment Letter, irrespective of whether the Exit Term Loan Facility Backstop Parties have advised or are advising you on

other matters, (b) the Exit Term Loan Facility Backstop Parties, on the one hand, and you, on the other hand, have an arm's-length business relationship that does not directly or indirectly give rise to, nor do you rely on, any fiduciary duty to you or your affiliates on the part of the Exit Term Loan Facility Backstop Parties, and you waive, to the fullest extent permitted by law, any claims you may have against any Exit Term Loan Facility Backstop Party for breach of duty or alleged breach of any fiduciary duty on the part of the Exit Term Loan Facility Backstop Parties and agree that no Exit Term Loan Facility Backstop Party will have any liability (whether direct or indirect) to you in respect of such a fiduciary duty claim or to any person asserting a fiduciary duty claim on your behalf, including equity holders, employees or creditors, in each case, in respect of any of the transactions contemplated by this Exit Term Loan Facility Backstop Commitment Letter, (c) you are capable of evaluating and understanding, and you understand and accept, the terms, risks and conditions of the transactions contemplated by this Exit Term Loan Facility Backstop Commitment Letter, and you are responsible for making your own independent judgment with respect to the transactions contemplated by this Exit Term Loan Facility Backstop Commitment Letter and the process leading thereto, (d) you have been advised that the Exit Term Loan Facility Backstop Parties and their respective affiliates are engaged in a broad range of transactions that may involve interests that differ from your and your affiliates' interests and that the Exit Term Loan Facility Backstop Parties and their respective affiliates have no obligation to disclose such interests and transactions to you and your affiliates, (e) you have consulted your own legal, accounting, regulatory and tax advisors to the extent you have deemed appropriate, (f) each Exit Term Loan Facility Backstop Party has been, is, and will be acting solely as a principal and, except as otherwise expressly agreed in writing by it and the relevant parties, has not been, is not, and will not be acting as an advisor, agent or fiduciary for you, or any of your affiliates and (g) none of the Exit Term Loan Facility Backstop Parties or their affiliates has any obligation or duty (including any implied duty) to you or your affiliates with respect to the transactions contemplated hereby except those obligations expressly set forth herein or in any other express writing executed and delivered by such Exit Term Loan Facility Backstop Party and you or any such affiliate.

Additionally, you acknowledge and agree that none of the Exit Term Loan Facility Backstop Parties are advising you as to any legal, tax, investment, accounting or regulatory matters in any jurisdiction. You shall consult with your own advisors concerning such matters and shall be responsible for making your own independent investigation and appraisal of the transactions contemplated by this Exit Term Loan Facility Backstop Commitment Letter, and the Exit Term Loan Facility Backstop Parties shall not have any responsibility or liability to you with respect thereto. Any review by the Exit Term Loan Facility Backstop Parties of the transactions contemplated by this Exit Term Loan Facility Backstop Commitment Letter or other matters relating thereto will be performed solely for the benefit of the Exit Term Loan Facility Backstop Parties and shall not be on behalf of you or any of your affiliates.

## 7. Confidentiality

This Exit Term Loan Facility Backstop Commitment Letter is delivered to you on the understanding that neither this Exit Term Loan Facility Backstop Commitment Letter nor any of its terms or substance shall be disclosed by you, directly or indirectly, to any other person except (a) to your affiliates and your and their respective officers, directors, employees, members, partners, stockholders, attorneys, accountants, agents and advisors, in each case on a confidential and need-to-know basis, (b) to the extent required in any legal, judicial or administrative proceeding or as otherwise required by law or regulation (in which case you agree, to the extent permitted by law, to inform us promptly in advance thereof), (c) in a Bankruptcy Court filing in order to implement the transactions contemplated hereunder (provided that at the request of the Exit Term Loan Facility Backstop Parties or Exit Term Loan Facility Agent, certain parts shall be redacted and not publicly filed), (d) upon notice to the Exit Term Loan Facility Backstop Parties, in connection with any public filing requirement you are legally obligated to satisfy, (e) in connection with any remedy or enforcement of any right under this Exit Term Loan Facility Backstop Commitment Letter, (f) to the United States Trustee, the official committee of unsecured creditors or any other statutory

committee formed in the Chapter 11 Cases (each, a “Committee”) and each of their legal counsel, independent auditors, professionals and other experts or agents who are informed of the confidential nature of such information and agree to be bound by confidentiality and use restrictions set forth in this Section 7 and on a need to know basis, (g) to any rating agencies in connection with obtaining a rating for the Exit Term Loan Facility on a confidential basis, and (h) to the extent such information becomes publicly available other than as a result of a breach of this paragraph.

Each of the Exit Term Loan Facility Backstop Parties and their respective affiliates shall use all information provided to them by you or your affiliates or on your or your affiliates’ behalf by any of your or their representatives hereunder or in connection with the Exit Term Loan Facility solely for the purpose of providing the services that are the subject of this Exit Term Loan Facility Backstop Commitment Letter and shall treat confidentially all such information; *provided* that nothing herein shall prevent any Exit Term Loan Facility Backstop Party from disclosing any such information (i) pursuant to the order of any court or administrative agency or in any legal, judicial or administrative proceeding, or otherwise as required by applicable law, regulation or compulsory legal process (in which case such Exit Term Loan Facility Backstop Party agrees to inform you reasonably promptly thereof prior to such disclosure to the extent timely practicable and not prohibited by law, rule, regulation or other legal process), (ii) upon the request or demand of any regulatory authority having jurisdiction over such Exit Term Loan Facility Backstop Party or any of its affiliates, (iii) in connection with routine supervisory examinations, inspections, investigations or inquiries by an auditor, banking or other regulatory or self-regulatory authority having jurisdiction or any other ordinary course regulatory audits of such Exit Term Loan Facility Backstop Party’s or any of its Representatives’ (as defined below) respective businesses, (iv) to the extent that such information becomes publicly available other than by reason of disclosure by such Exit Term Loan Facility Backstop Party, its affiliates or its Representatives in breach of this Exit Term Loan Facility Backstop Commitment Letter, (v) to any Exit Term Loan Facility Backstop Party’s affiliates, and its and such affiliates’ respective employees, directors, officers, legal counsel, independent auditors, professionals and other experts, advisors or agents (collectively, “Representatives”) who need to know such information in connection with the transactions contemplated by the Exit Term Loan Facility Backstop Commitment Letter and are informed of the confidential nature of such information and instructed to keep such information of this type confidential, (vi) for purposes of establishing a “due diligence” defense, (vii) to the extent that such information is or was received by such Exit Term Loan Facility Backstop Party from a third party that is not to such Exit Term Loan Facility Backstop Party’s knowledge subject to confidentiality obligations to you or your affiliates, (viii) to the extent that such information is independently developed by such Exit Term Loan Facility Backstop Party, (ix) to potential participants, assignees or potential counterparties to any swap, credit insurance or derivative transaction relating to the Borrower or any of its subsidiaries or any of their respective obligations, in each case, who agree to be bound by confidentiality and use restrictions or (x) to the extent necessary in connection with the exercise of any remedies or enforcement of any rights or claims made hereunder. The provisions of this paragraph shall automatically terminate and be superseded by the confidentiality provisions to the extent covered in the Exit Term Loan Facility Documents upon the initial funding thereunder and shall in any event automatically terminate one (1) year following the date of this Exit Term Loan Facility Backstop Commitment Letter. You hereby acknowledge that certain of the Exit Term Loan Facility Backstop Parties are or may be “public side” lenders (i.e., lenders that wish to receive exclusively information and documentation that is either (i) with respect to you or your subsidiaries, publicly available (or could be derived from publicly available information), (ii) with respect to you or your subsidiaries, of a type that would be publicly available (or could be derived from publicly available information) if you were a public reporting company or (iii) is not material with respect to you or your subsidiaries or your or their respective securities for purposes of United States federal and state securities laws (such information and documents, “Public Lender Information”). Any information and documentation that is not Public Lender Information is referred to herein as “Private Lender Information.” You agree that you shall use commercially reasonable efforts to (i) provide Private Lender Information only through (x) Akin Gump Strauss Hauer &

Feld LLP and (y) Davis Polk & Wardwell LLP and (ii) not provide Private Lender Information directly to an Exit Term Loan Facility Backstop Party or any of its internal Representatives, in each case of clauses (i) and (ii), without the prior written (which may include e-mail) consent of the applicable Exit Term Loan Facility Backstop Party or counsel thereof.

#### 8. Miscellaneous

This Exit Term Loan Facility Backstop Commitment Letter shall not be assignable by (x) you without the prior written consent of each Exit Term Loan Facility Backstop Party, or (y) subject to the immediately succeeding sentence, any Exit Term Loan Facility Backstop Party without the prior written consent of the Borrower, unless such assignment was made to any other Exit Term Loan Facility Backstop Party (and, in the case of clauses (x) and (y), any purported assignment without such applicable consent shall be null and void), is intended to be solely for the benefit of the parties hereto, the Exit Term Loan Facility Agent, the Fronting Lender and the Indemnified Persons and is not intended to and does not confer any benefits upon, or create any rights in favor of, any person other than the parties hereto, the Exit Term Loan Facility Agent, the Fronting Lender and the Indemnified Persons to the extent expressly set forth herein. Subject to the limitations set forth in the last paragraph of Section 1 above, the Exit Term Loan Facility Backstop Parties reserve the right to employ the services of their respective affiliates in providing services contemplated hereby, and to satisfy their obligations hereunder through, or assign their rights and obligations hereunder to, one or more of their respective affiliates, separate accounts within its control or investments funds under their or their respective affiliates' management (collectively, the "Exit Term Loan Facility Backstop Party Affiliates"); and to allocate, in whole or in part, to their respective affiliates certain fees payable to the Exit Term Loan Facility Backstop Parties in such manner as the Exit Term Loan Facility Backstop Parties and their respective affiliates may agree in their sole discretion; *provided* that such Exit Term Loan Facility Backstop Party will be liable for the actions or inactions of any such person whose services are so employed and no delegation or assignment to an Exit Term Loan Facility Backstop Party Affiliate shall relieve such Exit Term Loan Facility Backstop Party from its obligations hereunder (including its obligations to execute and deliver the Exit Term Loan Facility Documents on the Closing Date on the terms and conditions set forth in this Exit Term Loan Facility Backstop Commitment Letter) to the extent that any Exit Term Loan Facility Backstop Party Affiliate fails to satisfy the Backstop Commitments hereunder at the time required.

This Exit Term Loan Facility Backstop Commitment Letter may not be amended or waived except by an instrument in writing signed by you and each Exit Term Loan Facility Backstop Party. This Exit Term Loan Facility Backstop Commitment Letter may be executed in any number of counterparts, each of which shall be an original, and all of which, when taken together, shall constitute one agreement. Delivery of an executed signature page of this Exit Term Loan Facility Backstop Commitment Letter by facsimile or electronic transmission (e.g., "pdf" or "tif") shall be effective as delivery of a manually executed counterpart hereof. This Exit Term Loan Facility Backstop Commitment Letter (and the Exit Term Sheet, the Exit Term Loan Facility Documents and the agreements referenced in this Exit Term Loan Facility Backstop Commitment Letter) set forth the entire understanding of the parties with respect to the Exit Term Loan Facility, and replace and supersede all prior agreements and understandings (written or oral) related to the subject matter hereof. This Exit Term Loan Facility Backstop Commitment Letter shall be governed by, and construed and interpreted in accordance with, the laws of the State of New York and the Bankruptcy Code, to the extent applicable.

Notwithstanding anything to the contrary in this Exit Term Loan Facility Backstop Commitment Letter, nothing shall require any Debtors or the board of directors, board of managers, or similar governing body of any Debtor (the aforementioned parties collectively as to the Debtors, the "Fiduciaries"), in each case, acting in their capacity as such, to take any action or to refrain from taking any action to the extent such Fiduciary determines, after consulting with counsel, that taking or failing to take such action would

be inconsistent with applicable Law or its fiduciary obligations under applicable Law.

You and we hereby irrevocably and unconditionally submit to the exclusive jurisdiction of the United States District Court for the Southern District of New York (or if such court does not have jurisdiction, any state court or Federal court located in the Borough of Manhattan), any appellate court from any thereof, and each of the parties hereto hereby irrevocably and unconditionally agrees that all claims in respect of the Chapter 11 Cases may be heard in the Bankruptcy Court and any other Federal court having jurisdiction over the Chapter 11 Cases from time to time, over any suit, action or proceeding arising out of or relating to the transactions contemplated hereby, this Exit Term Loan Facility Backstop Commitment Letter or the performance of services hereunder or thereunder. You and we agree that service of any process, summons, notice or document by registered mail addressed to you or us shall be effective service of process for any suit, action or proceeding brought in any such court. You and we hereby irrevocably and unconditionally waive any objection to the laying of venue of any such suit, action or proceeding brought in any such court and any claim that any such suit, action or proceeding has been brought in any inconvenient forum. You and we hereby irrevocably agree to waive trial by jury in any suit, action, proceeding, claim or counterclaim brought by or on behalf of any party related to or arising out of this Exit Term Loan Facility Backstop Commitment Letter or the performance of services hereunder or thereunder.

Each of the Exit Term Loan Facility Backstop Parties hereby notifies you that, pursuant to the requirements of the USA PATRIOT Act, Title III of Pub. L. 107-56 (signed into law on October 26, 2001) (the "PATRIOT Act"), it is required to obtain, verify and record information that identifies the Debtors, which information includes names, addresses, tax identification numbers and other information that will allow such Exit Term Loan Facility Backstop Party and each Exit Term Loan Lender to identify the Debtors in accordance with the PATRIOT Act. This notice is given in accordance with the requirements of the PATRIOT Act and is effective for the Exit Term Loan Facility Backstop Parties and each Exit Term Loan Lender.

The indemnification, expense reimbursement, jurisdiction, confidentiality, governing law, sharing of information, no agency or fiduciary duty, waiver of jury trial, service of process and venue provisions contained herein shall remain in full force and effect regardless of whether the Exit Term Loan Facility Documents shall be executed and delivered and notwithstanding the termination of this Exit Term Loan Facility Backstop Commitment Letter or the Backstop Commitments; *provided* that (i) your obligations under this Exit Term Loan Facility Backstop Commitment Letter (other than your obligations with respect to confidentiality of Section 3 hereof) shall automatically terminate and be superseded by the provisions of the Exit Term Loan Facility Documents upon the initial funding thereunder, and you shall automatically be released from all liability in connection therewith at such time, in each case to the extent the Exit Term Loan Facility Documents have comparable provisions with comparable coverage and (ii) the Exit Term Loan Facility Backstop Parties' obligations under this Exit Term Loan Facility Backstop Commitment Letter shall automatically terminate and be superseded by the provisions of the Exit Term Loan Facility Documents upon the later of the initial funding thereunder by such Exit Term Loan Facility Backstop Party and the assignment of the applicable obligations under the Exit Term Loan Facility Documents from the Fronting Lender to such Exit Term Loan Facility Backstop Party.

You and we hereby agree that this Exit Term Loan Facility Backstop Commitment Letter is a binding and enforceable agreement with respect to the subject matter herein, including an agreement to negotiate in good faith the Exit Term Loan Facility Documents by the parties hereto in a manner consistent with this Exit Term Loan Facility Backstop Commitment Letter; it being acknowledged and agreed that the (x) funding of the Exit Term Loan Facility is subject only to the satisfaction or waiver of the Conditionality Provisions and (y) the commitments provided hereunder are subject only to the satisfaction or waiver of the Conditionality Provisions; it being understood that nothing contained in this Exit Term

Loan Facility Backstop Commitment Letter obligates you or any of your affiliates to consummate any portion of the Exit Term Loan Facility and the transactions contemplated thereby. Each of the Exit Term Loan Facility Backstop Parties and you shall promptly prepare, negotiate and finalize the Exit Term Loan Facility Documents in good faith as contemplated by this Exit Term Loan Facility Backstop Commitment Letter.

The commitments and agreements of the Exit Term Loan Facility Backstop Parties hereunder shall expire automatically, upon the earliest to occur of any of the following: (i) the Restructuring Support Agreement shall have been terminated in accordance with its terms; (ii) the Bankruptcy Court has not entered an order (the “Backstop Order”) (which order may be the Confirmation Order (as defined in the Restructuring Support Agreement)) approving your obligations under this Exit Term Loan Facility Backstop Commitment Letter, including, without limitation, the payment of the Backstop Premium and other fees set forth herein and in the Exit Term Sheet, in form and substance satisfactory to the Exit Term Loan Facility Required Backstop Parties within sixty (60) days of the date of this Exit Term Loan Facility Backstop Commitment Letter; (iii) the Bankruptcy Court has not entered the Confirmation Order that, among other things, approves entry into the Exit Term Loan Facility, within sixty (60) days after the Petition Date; (iv) an order is entered reversing, modifying, denying, vacating or reconsidering the Confirmation Order or the Backstop Order in any material way without the consent of Exit Term Loan Facility Required Backstop Parties; (v) an order is entered by a court of competent jurisdiction staying the Confirmation Order or the Backstop Order and such stay remains in effect for a period in excess of fifteen (15) business days; (vi) the dismissal or conversion of any of the Chapter 11 Cases (as defined in the Restructuring Support Agreement); (vii) appointment of a trustee or examiner with expanded powers is appointed with respect to any of the Debtors; (viii) the “Obligations” are accelerated following an “Event of Default” (each as defined under either the DIP ABL Facility Documents or the DIP Term Loan Facility Documents) that has occurred and is continuing; and (ix) the Outside Date (as defined in the Restructuring Support Agreement) (collectively, the “Backstop Termination Events”). For the avoidance of doubt, the Debtors acknowledge and agree, and shall not dispute that, any termination (or notice thereof) of this Exit Term Loan Facility Backstop Commitment Letter upon the occurrence of a Backstop Termination Event shall not be a violation of the automatic stay arising under section 362 of the Bankruptcy Code (and the Debtors hereby waive, to the greatest extent possible, the applicability of the automatic stay to the giving of such notice).

*[Remainder of page intentionally left blank]*

*[Signature pages on file with the Company Parties.]*

**Annex I**

BACKSTOP COMMITMENTS

*Omitted*

**Exhibit A**

Exit Term Sheet

*Attached as Exhibit G to the RSA*

**EXHIBIT G**

**Exit Term Loan Facility Term Sheet**

EXIT TERM LOAN FACILITY TERM SHEET

*Wheel Pros, Inc. Et Al.  
\$570,000,000 Exit Term Loan Facility*

*Capitalized terms used in this Exit Term Loan Facility Term Sheet (the “Exit Term Sheet”) and not otherwise defined shall have the meaning given to such terms in either (i) the First Lien Term Loan Credit Agreement, dated as of September 11, 2023, by and among WP Newco, LLC, as the borrower, WP Newco Holdco, LLC, Wheel Pros Intermediate, Inc., Wheel Pros, Inc., Alter Domus (US) LLC, as administrative agent and collateral agent, and the Lenders party thereto (as amended, restated, amended and restated, supplemented or otherwise modified from time to time prior to the date hereof, the “Prepetition NewCo 1L Credit Agreement”), (ii) the Restructuring Support Agreement, or (iii) the \$570,000,000 Exit Term Loan Facility Exit Term Loan Facility Backstop Commitment Letter (the “Exit Term Loan Facility Backstop Commitment Letter”) to which this Exit Term Sheet is attached.*

- Borrower: *Wheel Pros, Inc.* (in such capacity, the “Borrower”).
- Exit Term Loan Facility Agent: A financial institution reasonably acceptable to the Exit Term Loan Facility Required Backstop Parties and the Borrower (in its capacity as administrative agent under the Exit Term Loan Facility, the “Exit Term Loan Facility Agent”).
- Exit Term Loan Lenders: Certain funds advised, managed or affiliated with the Exit Term Loan Facility Backstop Parties and certain other lenders under the Prepetition NewCo 1L Credit Agreement who become Exit Term Loan Lenders in accordance with Section 1 of the Commitment Letter (collectively, the “Exit Term Loan Lenders”).
- Exit Term Loan Facility Required Backstop Parties: Has the meaning ascribed to such term in the Restructuring Support Agreement.
- Exit Term Loan Facility: The Exit Term Loan Lenders will fund (or the Fronting Lender will fund on their behalf) to the Borrower a senior secured, first lien term loan credit facility (the “Exit Term Loan Facility”, and the loans thereunder, the “Exit Term Loans”) in an aggregate principal amount of \$570,000,000; *provided*, that the aggregate principal amount will be subject to downward adjustment on a dollar for dollar basis for all cash on hand (including proceeds from assets sales) excluding \$30 million of minimum cash. No later than 20 days prior to the anticipated Closing Date, the Borrower shall provide the Exit Term Loan Lenders with information sufficient to make such determination, including projections of the amount of asset sale proceeds, the amount of unused proceeds of the DIP Term Loans as of the anticipated Closing Date and underlying working capital assumptions, in each case, with such projections to be estimated and calculated in a manner reasonably acceptable to the Exit Term Loan Lenders. Any such downward adjustment shall thereafter be determined by the Borrower and the Exit Term Loan Facility

Required Backstop Parties no later than 10 days prior to the anticipated Closing Date.

Backstop Premium:

A backstop premium in the form of 15% of the New Equity Interests, subject to dilution by the MIP Shares, shall be fully earned and nonrefundable upon the execution by the parties thereto of the Exit Term Loan Facility Backstop Commitment Letter, ratably to the Exit Term Loan Facility Backstop Parties (based on their respective Specified Backstop Commitments set forth on Annex I to the Exit Term Loan Facility Backstop Commitment Letter), which shall be payable free and clear of and without withholding on account of any taxes, treated as an administrative expense of each of the Debtor's estates, and payable on the Plan Effective Date or in such other circumstances as may be agreed by the Company Parties and the Exit Term Loan Facility Required Backstop Parties.

Closing Date:

The Plan Effective Date, upon which all conditions precedent in the Restructuring Support Agreement and the Exit Term Loan Facility Documents to the effectiveness of the Exit Term Loan Facility Documents for the Exit Term Loan Facility are satisfied or waived in accordance with the terms thereof.

“Exit Term Loan Facility Documents” shall mean the definitive loan documents related to the Exit Term Loan Facility, including, without limitation, credit agreements, guarantees, security agreements, pledge agreements, opinions of counsel, officer's certificates, certificates of good standings, corporate organizational documents and other related definitive documents in form and substance reasonably satisfactory to the Exit Term Loan Facility Required Backstop Parties.

Maturity Date:

The Exit Term Loan Facility will mature on the date that is five (5) years after the Closing Date (the “Maturity Date”).

Amortization:

The Exit Term Loan Facility will amortize in equal quarterly installments in aggregate annual amounts equal to 1.00% per annum of the original principal amount of the Exit Term Loan Facility (which installments shall, to the extent applicable, be reduced by the face value of prepayments), commencing with the first full fiscal quarter after the closing date.

OID:

3.00% of the principal amount of Exit Term Loans, earned, due and payable on, and subject to the occurrence of, the Closing Date, which may be payable in kind in the sole discretion of the Borrower.

Interest Rate:

At the election of the Borrower, (a) Term SOFR (SOFR floor of 2.00% and no credit spread adjustment) plus 6.00% or (b) Base Rate plus 5.00%, all payable in cash.

Default Rate:

Any principal or interest payable under or in respect of the Exit Term Loan Facility not paid when due shall bear interest at the applicable

interest rate plus 2% per annum. Other overdue amounts shall bear interest at the interest rate applicable to Base Rate loans plus 2% per annum.

Documentation Principles:

The Exit Term Loan Facility is to be documented by a new first lien senior secured term loan credit agreement based on and, in any event, no worse than, the Prepetition NewCo 1L Credit Agreement with modifications to reflect the terms and provisions set forth in this Exit Term Sheet, subject to changes to be mutually agreed upon between the Exit Term Loan Facility Required Backstop Parties and the Borrower (collectively, the “First Lien Documentation Principles”).

Guarantees:

Consistent with the Prepetition NewCo 1L Credit Agreement including the exceptions and exclusions set forth therein (collectively, the “Guarantors” and, together with the Borrower, the “Loan Parties” and, each individually, a “Loan Party”) and other subsidiaries as may be agreed to between the Exit Term Loan Facility Required Backstop Parties and the Borrower.

Security:

First lien on all term loan priority collateral and second lien on all ABL priority collateral, subject to customary exclusions and exceptions consistent with the Documentation Principles (collectively, the “Collateral”).

Intercreditor Agreement

The relative priorities of the security interests in shared Collateral securing the Exit Term Loan Facility and the Exit ABL Facility (as defined in the Restructuring Support Agreement) shall be subject to a customary intercreditor agreement consistent with the Documentation Principles.

Voluntary Prepayments:

Consistent with the Prepetition NewCo 1L Credit Agreement, subject to adjustments satisfactory to the Exit Term Loan Facility Required Backstop Parties and the Borrower, including the Prepayment Premium described below.

If, at any time, all or a portion of the outstanding Exit Term Loans are prepaid, repaid, or accelerated (or deemed accelerated), including as a result of the Borrower or any Guarantor filing for bankruptcy or becoming subject to any other insolvency proceeding, the repayment of the obligations as a result of such repayment, prepayment, redemption or acceleration shall be required to be accompanied by the payment of the prepayment premium (expressed as a percentage of the outstanding principal amount of the Exit Term Loans so prepaid) set forth below opposite the relevant period from the Closing Date (the “Prepayment Premium”):

<u>Period</u>	<u>Percentage</u>
Year 1:	3.0%

Year 2: 1.50%

After the second anniversary of the Closing Date, prepayments, repayments and accelerations shall be at par plus accrued and unpaid interest.

Mandatory  
Prepayments:

Consistent with the Prepetition NewCo 1L Credit Agreement, subject to adjustments satisfactory to the Exit Term Loan Facility Required Backstop Parties and the Borrower.

Representations and  
Warranties:

Consistent with the Prepetition NewCo 1L Credit Agreement, subject to adjustments satisfactory to the Exit Term Loan Facility Required Backstop Parties and the Borrower.

Conditions Precedent to  
Effectiveness on the Closing  
Date:

The closing of Exit Term Loan Facility shall be subject solely to the following exclusive conditions precedent (unless waived by the Exit Term Loan Facility Required Backstop Parties):

- (a) the Restructuring Support Agreement shall be in full force and effect, and the Company Parties shall be in compliance with the Restructuring Support Agreement in all material respects as of the Closing Date.
- (b) the completion, or substantially contemporaneous completion, of the Restructuring Transactions contemplated by the Restructuring Support Agreement.
- (c) (i) the execution and delivery by the Borrower and the other Loan Parties of the Exit Term Loan Facility Documents consistent with this Exit Term Sheet, (ii) the delivery of customary secretary's certificates (with certification of organizational authorization and organizational documents) of the Loan Parties, (iii) customary organizational good standing certificates of the Loan Parties, (iv) customary legal opinions, (v) a customary solvency certificate from the Borrower's chief financial officer or other financial officer of the Borrower and (vi) a certificate of the Borrower certifying that no default or event of default shall have occurred and be continuing as of the Closing Date.
- (d) Since the Petition Date, there has not been (i) any fact, event, change, effect, development, circumstance or occurrence that, individually or together with any other fact, event, change, effect, development, circumstance or occurrence, has had a material and adverse effect on the condition (financial or otherwise), business, assets, liabilities or results of operations of the Company Parties taken as a whole, (ii) any fact, event, change, effect, development, circumstance or occurrence that, individually or together with any other fact, event, change, effect, development, circumstance or occurrence

that, has had a material and adverse effect on (A) the ability of the Loan Parties to perform their respective obligations under the Exit Term Loan Facility Documents, taken as a whole or (B) the ability of the Exit Term Loan Facility Agent and/or the Exit Term Loan Lenders to enforce their rights and remedies under the Exit Term Facility Loan Documents, in each case with respect to the foregoing clauses (i) and (ii) other than as a result of the Chapter 11 Cases or events leading up to and customarily resulting from the commencement of the Chapter 11 Cases and the continuation and prosecution thereof.

- (e) the transactions contemplated by the Exit Term Sheet and the Exit Term Loan Facility Backstop Commitment Letter shall have been consummated in accordance with applicable laws, rules and regulations in a manner reasonably acceptable to the Exit Term Loan Facility Required Backstop Parties.
- (f) all fees and reasonable and documented out-of-pocket costs, fees, expenses and other compensation payable to the Exit Term Loan Facility Agent and the Exit Term Loan Facility Backstop Parties (including the reasonable and documented out-of-pocket fees and expenses of Akin Gump Strauss Hauer & Feld LLP and Davis Polk & Wardwell LLP, as counsels to the Exit Term Loan Facility Backstop Parties), in each case solely to the extent such fees and expenses are required to be paid under the Commitment Letter and subject to the limitations contained therein, shall have been paid to the extent due and payable prior to the Closing Date under the terms of the Commitment Letter.
- (g) all customary documents and instruments (subject to customary exceptions to be agreed) required to create and perfect the Exit Term Loan Facility Agent's first lien security interest in the Collateral (free and clear of all liens, subject to customary and limited exceptions to be agreed upon) shall have been executed (if applicable) and delivered and, if applicable, be in proper form for filing and execution of guarantees.
- (h) no defaults or events of default under the Exit Term Facility Loan Documents shall have occurred and be continuing.
- (i) accuracy of representations and warranties in all material respects as of the Closing Date, except to the extent such representations and warranties expressly relate to an earlier date, in which case they shall be true and correct in all material respects as of such earlier date.
- (j) each Exit Term Loan Lender having received all documentation and other information required by regulatory authorities under applicable "know your customer" and anti-money laundering rules and

regulations that is reasonably requested in writing by such Exit Term Loan Lender at least three (3) Business Days prior to the Closing Date.

- (k) the Plan shall be in form and substance reasonably satisfactory to the Exit Term Loan Facility Required Backstop Parties (the “Approved Plan”).
- (l) the confirmation order for the Approved Plan shall be entered in form and substance reasonably satisfactory to the Exit Term Loan Facility Required Backstop Parties.
- (m) the effective date of the Approved Plan shall have occurred or substantially contemporaneously occur.
- (n) The Exit Term Loan Facility Agent shall have received
  - (i) unaudited consolidated balance sheets and related statements of income, stockholders’ equity and cash flows of the Borrower and its subsidiaries for each subsequent fiscal quarter (other than fiscal year end) ended at least 45 days before the Effective Date and
  - (ii) copies of satisfactory interim unaudited financial statements for each month ended since the last audited financial statements for which financial statements are available and will include each month ended at least 30 days before the Effective Date.
- (o) Substantially concurrently with the effectiveness of the Exit Term Loan Facility Documents, the Exit ABL Facility shall become effective substantially in accordance with the terms of the Exit ABL Facility Documents.
- (p) All necessary governmental and third party approvals, consents, licenses and permits in connection with the Exit Term Loan Facility shall have been obtained and remain in full force and effect.
- (q) Other than the Chapter 11 Cases, as of the Effective Date, there shall not be any litigation pending or known by Loan Parties to be threatened against any Loan Party drawing into question any credit transaction contemplated by Exit Term Loan Facility, or that could reasonably be expected to have a material adverse effect.

Covenants:

Subject to the Documentation Principles, consistent with the Prepetition Newco 1L Credit Agreement (and, for the avoidance of doubt, any basket, threshold or exception shall be no worse than the Prepetition Newco 1L Credit Agreement); provided that the Exit Term Loan Facility shall include the following baskets:

- First-lien debt capacity (incurred as an incremental facility or as ratio debt in a side-car credit facility) in an aggregate principal amount not to exceed the greater of (x) \$200,000,000 and (y) an unlimited amount so long as pro forma first lien net leverage does not exceed 4.50x (with

cushions to be mutually agreed for second lien debt and unsecured debt).

- Ratings Requirements: Borrower shall use commercially reasonable efforts to obtain within 60 days following the Closing Date or as soon as reasonably practicable thereafter and maintain (but not obtain or maintain a specific rating) (i) a public corporate family rating of the Borrower and a rating of the Exit Term Loan Facility and (ii) a public corporate credit rating of the Borrower and a rating of the Exit Term Loan Facility, in each case from Moody's and S&P.
- Financial Covenants: None.
- Events of Default: Consistent with the Prepetition NewCo 1L Credit Agreement, subject to adjustments satisfactory to the Exit Term Loan Facility Required Backstop Parties and the Borrower.
- Voting: Amendments shall require the consent of Exit Term Lenders holding greater than 66.67% of the aggregate principal amount of outstanding commitments and/or outstanding Exit Term Loans under the Exit Term Loan Facility (the "Required Exit Term Lenders"), except for amendments customarily requiring approval by all affected Exit Term Loan Lenders as consistent with the Prepetition NewCo 1L Credit Agreement, subject to the Documentation Principles and adjustments satisfactory to the Exit Term Loan Facility Required Backstop Parties and the Borrower; *provided*, that affiliated Exit Term Loan Lenders may still exercise voting rights with respect to all other rights and remedies to which an Exit Term Loan Lender would be entitled.
- Assignments and Participations: Consistent with the Prepetition NewCo 1L Credit Agreement, subject to adjustments satisfactory to the Exit Term Loan Facility Required Backstop Parties and the Borrower; *provided*, that non-pro rata repurchases (pursuant to open market purchases or otherwise) by the Loan Parties or affiliates shall be prohibited.
- Expenses and Indemnification: Consistent with the Prepetition NewCo 1L Credit Agreement and expanded to include the payment or reimbursement to the Exit Term Lenders for all reasonable documented out-of-pocket costs and expenses incurred by the Exit Term Lenders, regardless of whether the Closing Date occurs, in connection with (i) the preparation, negotiation and execution of the Exit Term Loan Documents; (ii) the funding of the Exit Term Loans; (iii) the creation, perfection or protection of the liens under the Exit Term Loan Facility Documents (including all search, filing and recording fees); and (iv) the on-going administration or enforcement of the Exit Term Loan Facility Documents (including the preparation, negotiation and execution of any amendments, consents, waivers, assignments, restatements or supplements thereto).

Governing Law and Forum: New York.

**EXHIBIT H**

**Governance Term Sheet**

**GOVERNANCE TERM SHEET**

<b>Board of Directors:</b>	<p>The organizational documents of the Company will provide that the Board will have nine (9) Directors (each, a “<i>Director</i>”). At each annual meeting, the Directors shall be appointed or elected, as applicable, as set forth in this section.</p> <p>Each shareholder shall be entitled to designate one (1) Director for each 12.5% of the outstanding shares owned by a shareholder and its affiliates for so long as such shareholder and its affiliates continue to hold 12.5% (or the applicable multiple thereof) of the outstanding shares; <i>provided</i> that:</p> <ul style="list-style-type: none"> <li>i. so long as neither Centerbridge nor Bain is individually designating a Director in accordance with the foregoing, Centerbridge and Bain (the “<i>CMB Group</i>”) shall collectively be entitled to designate one (1) Director for so long as Centerbridge and Bain collectively hold 12.5% of the outstanding shares in the aggregate; and</li> <li>ii. solely to the extent a total of eight (8) Directors have not been designated in accordance with the foregoing provisions, for the first two years following the Plan Effective Date, the members of the Ad Hoc Group and SVP shall mutually agree to designate one independent Director, who will have a two (2) year term.</li> </ul> <p>In addition, the then-current CEO of the Company shall serve as a Director and any remaining Director seats shall be filled by simple majority vote of the shareholders.</p> <p>In accordance with the foregoing, the Board will initially be comprised of the following Directors as of the Plan Effective Date (as the Board shall thereafter be adjusted in accordance with the terms of this heading “Board of Directors”), in each case until their successors are appointed or elected, as applicable, or such Directors are otherwise replaced as set forth in this section:</p> <ul style="list-style-type: none"> <li>i. SVP shall be entitled to appoint three (3) Directors, one of which shall be independent (pursuant to NYSE standards);</li> <li>ii. Each of Nut Tree, Artisan and Monarch shall be entitled to appoint one (1) Director;</li> <li>iii. The CMB Group shall collectively be entitled to appoint one (1) Director;</li> <li>iv. One (1) Director (who shall be independent pursuant to NYSE standards) mutually agreed upon by the Ad Hoc Group and SVP; and</li> <li>v. One (1) Director shall be Vance Johnston, the Chief Executive Officer of the Company.</li> </ul> <p>In the event that a shareholder has the right to appoint two (2) or more Directors, at least one of the Director appointees shall be independent (pursuant to NYSE standards).</p>
----------------------------	--

	<p>If, at any time following the appointment of any Director, the number of Directors any shareholder (or group of shareholders) is entitled to appoint decreases as a result of such shareholder (or group of shareholders), together with its affiliates, holding less than the applicable threshold of outstanding shares required to appoint such Director or the designation right otherwise expiring, such shareholder's (or group of shareholders') applicable designated Director(s) shall be deemed to have automatically resigned, and the vacancy created thereby shall be filled in accordance with the foregoing.</p> <p>For purposes of determining a shareholder's Director designation rights, the percentage of shares held by such shareholder will be calculated without giving any effect to any shares issued pursuant to any management incentive plan or any other similar management equity issuances. Only Directors who are not full-time employees of the Company or the shareholder entitled to appoint such Director will be entitled to receive compensation for service on the Board (other than customary indemnification and expense reimbursement that will be provided to all Directors).</p>
<b>Chairman:</b>	The initial Chairman of the Board shall be mutually agreed by the Ad Hoc Group and SVP and shall be one of the independent Directors.
<b>Board Observer:</b>	<p>Each (i) member of the Ad Hoc Group holding at least 5% of the issued and outstanding shares and (ii) shareholder who at any time holds at least 10% of the issued and outstanding shares (but only for so long as such shareholder maintains such ownership percentage) will be entitled to appoint a non-voting observer to the Board (an "Observer"); <i>provided</i> that no member of the Ad Hoc Group shall have the right to appoint an Observer if an employee of such member of the Ad Hoc Group is a member of the Board. For the avoidance of doubt, appointment of an Observer shall not affect any party's right to appoint a director pursuant to the terms of this term sheet.</p> <p>Rights of the Observers (which shall include access to Board meetings and Board materials) will be subject to customary limitations (e.g., confidentiality, exclusion for privilege purposes, etc.). Any Observer appointed by a member of the Ad Hoc Group holding less than 10% of the outstanding shares shall only be entitled to participate in Board meetings virtually.</p>
<b>Board Decisions:</b>	Decisions of the Board will be made by majority vote.
<b>Supermajority Matters:</b>	<p>Notwithstanding the approval of the Board, the following matters shall require the approval of shareholders holding at least 66.67% of the outstanding shares:</p> <ul style="list-style-type: none"> <li>• Sale of the Company;</li> <li>• M&amp;A activity in excess of \$50m of value;</li> <li>• Initiate an initial public offering of the Company;</li> <li>• Redeem or repurchase any equity in the Company except in connection with: (i) a validly approved sale of the Company; (ii)</li> </ul>

	<p>a redemption, repurchase, or distribution made to all shareholders where all shareholders are subject to the same terms and receive the same consideration; (iii) the repurchase of any of equity in the Company held by the Company’s (or any of its subsidiaries’) officers, managers, directors, employees, or service providers if such officer, manager, director, employee, or service provider is terminated; or (iv) a pro rata distribution in accordance with the terms of the then existing shareholder agreement;</p> <ul style="list-style-type: none"> <li>• Modify the number of Directors constituting a committee of the Board, and the roles and authority granted thereto;</li> <li>• Materially change or amend the Company’s then existing accounting policies, excepted as required to comply with changes in GAAP, applicable law, or the interpretation of the same; or</li> <li>• Voluntarily dissolve, liquidate, terminate, or wind-up the Company’s business or affairs (other than through a validly approved sale of the Company) or consent to the Company (or any of its subsidiaries) seeking relief under the United States Bankruptcy Code or similar laws or insolvency regimes.</li> </ul> <p>Notwithstanding the approval of the Board, the following matters shall require the approval of shareholders holding at least 90% of the outstanding shares:</p> <ul style="list-style-type: none"> <li>• Amendments to the organizational documents of the Company (including the shareholders agreement) (subject to the below under “<b>Amendments</b>”);</li> <li>• Modify the company’s tax policies in a way that would materially and adversely change or affect the rights or obligations of any shareholders in their capacity as such; or</li> <li>• Modify the company’s form, jurisdiction of formation, or tax residence in a way that would materially and adversely change or affect the rights or obligations of any shareholders in their capacity as such.</li> </ul>
<p><b>Transfers:</b></p>	<p>Shareholders may not transfer any of their equity interests (including an indirect transfer in the equity interests), except (i) to customary permitted transferees, (ii) pursuant to the exercise of drag-along rights (as described below), (iii) subject to tag-along rights (as described below) or (iv) pursuant to the Offer to Purchase (as described below).</p> <p>Notwithstanding the foregoing, shareholders may transfer their equity interests to non-permitted transferees; <i>provided</i> that any such shareholder will provide notice to the Company (which shall be distributed within one (1) business day by the Company to each shareholder of five percent (5%) or more of the shares) of the intent of such shareholder (the “<b>Transferring Holder</b>”) to transfer any shares within the following ninety (90) day period. The Transferring Holder shall not be entitled to transfer any shares to a third party (other than a permitted transfer) for a period of five (5) days after the date that the notice is distributed by the Company to</p>

	each shareholder of five percent (5%) or more of the shares.
<b>Tag-Along Rights:</b>	To the extent a shareholder (or group of shareholders) wishes to transfer at least 50% of the outstanding shares of the Company in one or a series of related transactions (other than a transfer to a permitted transferee), each shareholder will have customary tag-along rights to participate in such sale on a <i>pro rata</i> basis on the same terms and conditions, subject to customary exceptions.
<b>Drag-Along Rights:</b>	The shareholders agreement shall provide that shareholders holding at least 66.67%% of the then issued and outstanding shares of the Company shall have customary drag-along rights. All dragged shareholders shall receive the same consideration and execute the same agreement in connection with any such sale of the Company.
<b>Forced Sale Provision:</b>	<p>On or after the three (3) year anniversary of the Plan Effective Date, shareholders holding 50.1% of the then-outstanding shares shall be entitled to direct the Board to initiate a sales process with respect to the Company.</p> <p>For the avoidance of doubt, any sale of the Company shall require the approval of shareholders holding at least 66.67%% of the outstanding shares as set forth above.</p>
<b>Offer to Purchase:</b>	<p>Upon a Specified Change of Control (as defined below) the applicable acquiror of the equity interests of the Company in the Specified Change of Control will be obligated to offer to purchase any and all shares of the Company not held by the acquiror at a cash purchase price equal to the fair market value of the shares (with no minority discount or control premium) as mutually agreed upon by the applicable acquiror and the selling shareholder(s) (which shall act by majority of shareholdings). The applicable acquiror shall promptly purchase all shares tendered in such offer to purchase. To the extent there is a disagreement on the fair market value of the shares, the acquiror and the applicable selling shareholder(s) shall submit the dispute to a resolution process to be included in the shareholders agreement (with each side appointing an expert and the dispute being resolved by a third expert (selected jointly by such two experts) in the event that the valuations of the two appointed experts differ by more than 10%, and if the valuations of the two experts are within 10%, the two experts' valuations will be averaged). Any selling shareholder may withdraw the election to sell pursuant to the Offer to Purchase for a set period of time after the conclusion of any dispute resolution process; <i>provided</i> that any shareholder(s) that so withdraws shall pay the reasonable and documented expenses of the shareholder making the Offer to Purchase up to a cap to be included in the definitive agreements. The Offer to Purchase described herein shall occur on only one occasion. For the sake of clarity, the Offer to Purchase will not be subject to any tag-along rights.</p> <p>For purposes of the foregoing, "Specified Change of Control" shall mean, the consummation of any transaction or series of transactions as a result of which any person or group of persons (to be defined using Schedule 13D principles and shareholders of the Company shall not be deemed to be group simply as a result of being parties to the shareholders agreement</p>

	or the director designation rights described above) is or becomes the beneficial owner, directly or indirectly, of 66.67% or more of the outstanding shares of the Company.
<b>Pre-Emptive Rights:</b>	Shareholders with more than five percent (5%) of the then outstanding shares and members of the Ad Hoc Group that own at least 50% of the shares held by such holder as of the Plan Effective Date shall have customary preemptive rights on equity issuances by the Company.
<b>Related Party Transactions:</b>	<p>The organizational documents will provide that any transactions with any related party of the Company shall be (i) a bona fide transaction, (ii) on an arm's length basis and (iii) approved by the holders of a majority of the outstanding shares held by disinterested shareholders. For purposes of this section, "related party" shall mean (a) any affiliate of the Company or (b) any other person if such other person, together with its affiliates, beneficially owns more than five percent (5%) of the then outstanding shares.</p> <p>The approval requirements above will not apply to (i) equity offerings subject to preemptive rights under the shareholders agreement, (ii) ordinary course, arm's-length commercial transactions with an equityholder's portfolio company; (iii) financing needed on an urgent basis for the business (but subject to a preemption right (on the same terms and conditions with a customary notice period) for equity holders with more than five percent (5%) of the then outstanding shares and members of the Ad Hoc Group that own at least 50% of the shares held by such holder as of the Plan Effective Date) and (iv) compensation and benefits provided to directors (subject to the provisions of this term sheet), managers, officers or employees of the Company and its subsidiaries.</p>
<b>Information Rights:</b>	<p>The Company will provide or make available to each shareholder via an electronic dataroom or other electronic medium:</p> <p>(i) Within 90 days after the end of each fiscal year, audited consolidated financial statements and financial information as of the end of and for such year (including an income statement, balance sheet and statement of cash flows but excluding notes to the financial statements); and</p> <p>(ii) Within 45 days after the end of the first three quarters of each fiscal year, unaudited consolidated financial statements and financial information as of the end of and for such quarter and year-to-date period (including an income statement, balance sheet and statement of cash flows but excluding notes to the financial statements).</p> <p>In addition, the Company shall furnish to the shareholders, upon reasonable request, any information reasonably required by the shareholders in connection with their public reporting or tax reporting obligations, to the extent such information is reasonably available to the company. In no event will any financial information required to be furnished be required to include any information required by, or to be prepared or approved in accordance with, or otherwise be subject to, any provision of Section 404 of the Sarbanes-Oxley Act of 2002 or any rules,</p>

	regulations, or accounting guidance adopted pursuant to that section.
<b>Registration Rights:</b>	Following an initial public offering, one or more shareholders holding at least 25% of the then outstanding shares will be entitled to customary demand rights and all shareholders holding at least 5% of the then outstanding shares and members of the Ad Hoc Group that own at least 50% of the shares held by such holder as of the Plan Effective Date will be entitled to customary piggyback rights after an initial public offering, subject to customary lockups and underwriter cut-backs; <i>provided</i> that any underwriter cut-backs in a demand registration shall be on a pro rata basis among the shareholders that elect to participate. Customary expenses and indemnification provisions will be included as part of the registration rights.
<b>Corporate Opportunities; Fiduciary Duties:</b>	To the fullest extent permitted by applicable law, the Company will waive the doctrine of corporate opportunities and any applicable fiduciary duties, in each case, other than such Directors that are employees or officers of the Company.
<b>Amendments:</b>	Amendments to the organizational documents of the Company may be approved by the Board and by the requisite threshold of shareholders set forth above; <i>provided</i> that amendments that would (i) have a materially disproportionate and adverse effect on a specific shareholder or group of shareholders as compared to other shareholders, shall require the approval of a majority of the shares held by such disproportionately impacted shareholders or (ii) alter the rights expressly granted to a shareholder in the shareholder agreement, shall require the approval of such shareholder.

**EXHIBIT I**

**Provision for Transfer Agreement**

The undersigned (“**Transferee**”) hereby acknowledges that it has read and understands the Restructuring Support Agreement, dated as of \_\_\_\_\_ (the “**Agreement**”),<sup>1</sup> by and among Wheel Pros Parent II, Inc. and its affiliates and subsidiaries bound thereto and the Consenting Stakeholders, including the transferor to the Transferee of any Company Claims/Equity Interests (each such transferor, a “**Transferor**”), and agrees to be bound by the terms and conditions thereof to the extent the Transferor was thereby bound, and shall be deemed a “Consenting Stakeholder” under the terms of the Agreement.

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

Date Executed:

\_\_\_\_\_  
 Name:  
 Title:  
 Address:  
 E-mail address(es):

<i>Aggregate Amounts Beneficially Owned or Managed on Account of:</i>	
FILO Loans	
NewCo First Lien Loans	
Legacy First Lien Loans	
Secured Notes	
Unsecured Notes	
Equity Interests	

<sup>1</sup> Capitalized terms used but not otherwise defined herein shall having the meaning ascribed to such terms in the Agreement.

**EXHIBIT J**

**Joinder Agreement**

The undersigned (“**Joinder Party**”) hereby acknowledges that it has read and understands the Restructuring Support Agreement, dated as September [●], 2024, by and among the Company Parties and the Consenting Stakeholders (as amended, amended and restated, supplemented, or otherwise modified from time to time in accordance with the terms thereof, the “**Agreement**”),<sup>1</sup> and agrees to be bound by the terms and conditions thereof to the extent that the other Parties are thereby bound, and shall be deemed a “Consenting Stakeholder” under the terms of the Agreement.

The Joinder Party specifically agrees to be bound by the terms and conditions of the Agreement and makes all representations and warranties contained therein as of the date this Joinder Agreement is executed and any further date specified in the Agreement.

Date Executed:

\_\_\_\_\_  
 Name:  
 Title:  
 Address:  
 E-mail address(es):

<i>Aggregate Amounts Beneficially Owned or Managed on Account of:</i>	
FILO Loans	
NewCo First Lien Loans	
Legacy First Lien Loans	
Secured Notes	
Unsecured Notes	
Equity Interests	

<sup>1</sup> Capitalized terms used but not otherwise defined herein shall having the meaning ascribed to such terms in the Agreement.

**Exhibit K**

**List of Non-Released Parties<sup>1</sup>**

*Omitted from Filing Version*

---

<sup>1</sup> As provided in the Plan, the Non-Released Parties shall not be granted releases provided under Article VIII of the Plan solely with respect to any Non-Released Claims, which consist of, exclusively, any claims or Causes of Action of the Debtors arising within the calendar years of 2021–2023 based solely on any actual fraud or willful misconduct solely against the Non-Released Parties; *provided* that any recovery against the Non-Released parties shall be limited to insurance proceeds.

**SCHEDULE 1**

**DIP Term Loan Facility Commitment**

*Omitted from Filing Version*

**Exhibit B**

**Corporate Structure Chart**

