Court File No. CV-20-00642970-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF GNC HOLDINGS, INC., GENERAL NUTRITION CENTRES COMPANY, GNC PARENT LLC, GNC CORPORATION, GENERAL NUTRITION CENTERS, INC., GENERAL NUTRITION CORPORATION, GENERAL NUTRITION INVESTMENT COMPANY, LUCKY OLDCO CORPORATION, GNC FUNDING INC., GNC INTERNATIONAL HOLDINGS INC., GNC CHINA HOLDCO, LLC, GNC HEADQUARTERS LLC, GUSTINE SIXTH AVENUE ASSOCIATES, LTD., GNC CANADA HOLDINGS, INC., GNC GOVERNMENT SERVICES, LLC, GNC PUERTO RICO HOLDINGS, INC. and GNC PUERTO RICO, LLC

APPLICATION OF GNC HOLDINGS, INC., UNDER SECTION 46 OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

Applicant

APPLICANT'S MOTION RECORD
(Motion for Recognition of Additional U.S. Orders, returnable September 22, 2020)

September 16, 2020

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Lawyers for the Applicant

TO: **SERVICE LIST**

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ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF GNC HOLDINGS, INC., GENERAL NUTRITION CENTRES COMPANY, GNC PARENT LLC, GNC CORPORATION, GENERAL NUTRITION CENTERS, INC., GENERAL NUTRITION CORPORATION, GENERAL NUTRITION INVESTMENT COMPANY, LUCKY OLDCO CORPORATION, GNC FUNDING INC., GNC INTERNATIONAL HOLDINGS INC., GNC CHINA HOLDCO, LLC, GNC HEADQUARTERS LLC, GUSTINE SIXTH AVENUE ASSOCIATES, LTD., GNC CANADA HOLDINGS, INC., GNC GOVERNMENT SERVICES, LLC, GNC PUERTO RICO HOLDINGS, INC. and GNC PUERTO RICO, LLC

APPLICATION OF GNC HOLDINGS, INC., UNDER SECTION 46 OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

Applicant

NOTICE OF MOTION
(Motion for Recognition of Additional U.S. Orders, returnable September 22, 2020)

The Applicant, GNC Holdings, Inc., in its capacity as a foreign representative of itself as well as General Nutrition Centres Company, GNC Parent LLC, GNC Corporation, General Nutrition Centers, Inc., General Nutrition Corporation, General Nutrition Investment Company, Lucky Oldco Corporation, GNC Funding Inc., GNC International Holdings Inc., GNC China Holdco, LLC, GNC Headquarters LLC, Gustine Sixth Avenue Associates, Ltd., GNC Canada Holdings, Inc., GNC Government Services, LLC, GNC Puerto Rico Holdings, Inc., and GNC Puerto Rico, LLC (collectively, the "**Debtors**" or "**GNC**"), will make a motion to a Judge

presiding over the Commercial List on September 22, 2020, at 9:00 a.m., via Zoom at Toronto, Ontario due to the COVID-19 pandemic.

PROPOSED METHOD OF HEARING: The motion is to be heard orally.

THE MOTION IS FOR

(a) An Order abridging the time for service and filing of this Notice of Motion and the Motion Record and dispensing with service thereof on any interested party other than those served with these proceedings;

(b) An Order recognizing, and giving full force and effect in Canada to, the Additional U.S. Orders (defined below) entered and to be entered by the United States Bankruptcy Court for the District of Delaware (the "**U.S. Court**") pursuant to section 49 of the *Companies' Creditors Arrangement Act*, RSC 1985, c. C-36, as amended (the "**CCAA**"); and

(c) Such further and other relief as this Honourable Court may deem just.

THE GROUNDS FOR THE MOTION AREGNC is a global health and wellness brand with a diversified, omni-channel business. In its stores and online, GNC sells an assortment of performance and nutritional supplements, vitamins, herbs and greens, health and beauty, food and drink, and other general merchandise featuring innovative private-label products as well as nationally recognized third-party brands, many of which are exclusive to GNC.

(e) The Applicant is the ultimate parent company of the other Debtors. The other Debtors all operate on an integrated basis and are either direct or indirect wholly-owned subsidiaries of the Applicant.

(f) GNC's Canadian operations are fully integrated with, and entirely dependent on, GNC's U.S. operations.

(g) The Debtors have commenced cases before the U.S. Court under Chapter 11 of Title 11 of the *United States Bankruptcy Code* (the "**Chapter 11 Cases**") to effect both balance sheet and operational restructurings, with a view to facilitating their continued going concern viability.

(h) On June 29, 2020, the Debtors were granted an initial recognition order declaring (i) GNC Holdings, Inc. as the foreign representative of the Debtors in respect of the Chapter 11 Cases, (ii) the United States of America as the centre of main interest for each of the Debtors, and (iii) recognition of the foreign proceeding as a "foreign main proceeding" as defined in section 45 of Part IV of the CCAA.

(i) The Debtors were also granted at the same time further orders, including a supplemental recognition order recognizing, and giving full force and effect to, certain foreign orders, including an interim DIP order.

(j) A further recognition order was granted by this Court on July 27, 2020 in relation to additional orders entered by the U.S. Court.

(k) An additional further recognition order was granted by this Court on August 25, 2020 in relation to amended and additional orders entered by the U.S. Court.

Recognition of Additional U.S. Orders

(l) The Debtors have now filed certain additional motions with the U.S. Court, by which they will seek the entry of certain orders of the U.S. Court (the "**Additional**

U.S. Orders"). The Debtors are only seeking recognition of the following Additional U.S. Orders at the present time:

(i) U.S. Sale Order; and

(ii) 13th Omnibus Lease Rejection Order.

(m) The recognition of the Additional U.S. Orders is necessary for the protection of the Debtors' property and the interests of the Debtors' creditors.

(n) For the purposes of ensuring that all interested parties cooperate in the efforts of the Debtors, the Applicant requests that the terms of the Additional U.S. Orders be recognized by this Court pursuant to section 49 of the CCAA.

General

(o) The CCAA, including Part IV thereof;

(p) Rules 1.04, 1.05, 2.03, 3.02, 16 and 37 of the *Rules of Civil Procedure*; and

(q) Such further and other grounds as the lawyers may advise and this Court may permit.

THE FOLLOWING DOCUMENTARY EVIDENCE will be used at the hearing of the motion:

(a) The Affidavit of Michael Noel with exhibits, filed;

(b) Such further and other evidence as the lawyers may advise and this Court may permit.

September 16, 2020

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Lawyers for the Applicant

TO: SERVICE LIST

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF GNC HOLDINGS, INC. et al.

APPLICATION OF GNC HOLDINGS, INC., UNDER SECTION 46 OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

Court File No.
CV-20-00642970-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

Proceeding commenced at TORONTO

NOTICE OF MOTION
(Motion for Recognition of Additional U.S. Orders, ret. September 22, 2020)

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Lawyers for the Applicant

TAB2

Court File No. CV-20-00642970-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF GNC HOLDINGS, INC., GENERAL NUTRITION CENTRES COMPANY, GNC PARENT LLC, GNC CORPORATION, GENERAL NUTRITION CENTERS, INC., GENERAL NUTRITION CORPORATION, GENERAL NUTRITION INVESTMENT COMPANY, LUCKY OLDCO CORPORATION, GNC FUNDING INC., GNC INTERNATIONAL HOLDINGS INC., GNC CHINA HOLDCO, LLC, GNC HEADQUARTERS LLC, GUSTINE SIXTH AVENUE ASSOCIATES, LTD., GNC CANADA HOLDINGS, INC., GNC GOVERNMENT SERVICES, LLC, GNC PUERTO RICO HOLDINGS, INC. AND GNC PUERTO RICO, LLC

APPLICATION OF GNC HOLDINGS, INC., UNDER SECTION 46 OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

Applicant

AFFIDAVIT OF MICHAEL NOEL
(affirmed September 16, 2020)

I, Michael Noel, of the City of Toronto, in the Province of Ontario, MAKE OATH AND SAY:

1. I am an associate at Torys LLP, Canadian counsel to GNC Holdings, Inc. (the "**Foreign Representative**") in its capacity as foreign representative of itself as well as General Nutrition Centres Company ("**GNC Canada**"), GNC Parent LLC, GNC Corporation, General Nutrition Centers, Inc., General Nutrition Corporation, General Nutrition Investment Company, Lucky Oldco Corporation, GNC Funding Inc., GNC International Holdings Inc., GNC China Holdco,

LLC, GNC Headquarters LLC, Gustine Sixth Avenue Associates, Ltd., GNC Canada Holdings, Inc., GNC Government Services, LLC, GNC Puerto Rico Holdings, Inc., and GNC Puerto Rico, LLC (collectively, the "**Debtors**"), and, as such, have knowledge of the matters contained in this Affidavit. Where I do not possess such personal knowledge, I have stated the source of my information and, in all such cases, believe the information to be true.

2. I affirm this affidavit in support of the motion of the Applicant for certain relief for itself and the affiliated entities listed in Schedule "A" (the Debtors, and, together with non-Debtor affiliates, "**GNC**" or the "**Company**") pursuant to section IV of the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**").

3. The Applicant seeks, among other things, an order recognizing, and giving full force and effect in Canada to, the U.S. Sale Order and the 13th Omnibus Lease Rejection Order (each as defined below) entered by the United States Bankruptcy Court for the District of Delaware (the "**U.S. Court**") pursuant to section 49 of the CCAA. The U.S. Sale Order approves the purchase agreement between GNC and Harbin Pharmaceutical Group Holding Co., Ltd. (the "**Purchaser**") dated as of August 7, 2020, as amended by that certain First Amendment dated as of August 15, 2020, that certain Second Amendment dated as of August 19, 2020 and that Third Amendment dated as of September 8, 2020 (collectively, the "**Agreement**") and authorizes (i) the sale of substantially all of the GNC's assets free and clear of all claims, liens, liabilities, rights, interests and encumbrances and (ii) the assumption and assignment of certain of the GNC's executory contracts and unexpired leases, and (b) grants related relief.

4. Unless otherwise indicated, capitalized terms used in my affidavit and not otherwise defined shall have the meaning given to them in the affidavit of Tricia Tolivar sworn June 24, 2020 in these proceedings (the "**Tolivar Affidavit**"). I have included as Exhibit "A" a copy of the Tolivar Affidavit (without exhibits), together with a copy of Ms. Tolivar's declaration in the Chapter 11 Cases, which was also Exhibit U to the Tolivar Affidavit.

I. BACKGROUND

5. On June 23, 2020 (the "**Petition Date**"), the Debtors filed voluntary petitions for relief (the "**Petitions**") commencing cases before the U.S. Court under Chapter 11 of Title 11 of the *United States Bankruptcy Code* (the "**Chapter 11 Cases**").

6. The Debtors also filed several first day motions with the U.S. Court (collectively, the "**First Day Motions**"). The U.S. Court heard the First Day Motions on June 25, 2020, following which it entered various interim and/or final orders in respect of the First Day Motions (collectively, the "**First Day Orders**").

7. On June 29, 2020, this Court granted an initial recognition order that, among other things, recognized GNC Holdings, Inc. as the foreign representative of the Debtors in respect of the Chapter 11 Cases, the United States of America as the centre of main interest for each of the Debtors, and the Chapter 11 Cases as "foreign main proceedings" as defined in section 45 of Part IV of the CCAA.

8. It also granted further orders, including a supplemental order that, among other things, recognized and gave full force and effect to certain foreign orders granted by the U.S. Court,

including an interim DIP order, appointed FTI Consulting Canada Inc. as information officer in these proceedings, and granted an administration charge in the amount of CDN $250,000.

9. Following the initial hearing of the Debtors' Chapter 11 Cases, the Debtors filed several additional motions in the U.S. Court by which they sought the entry of certain orders of the U.S. Court. The U.S. Court heard those motions on July 22, 2020, following which it entered various interim and/or final orders in respect of those motions (the "**Second Day Orders**"). The Debtors sought recognition of certain of those orders in this Court and this court granted the order sought by the Debtors on July 27, 2020.

10. The Debtors subsequently filed several additional motions in the U.S. Court by which they sought the entry of additional orders of the U.S. Court. The U.S. Court heard those motions on August 19, 2020, following which it entered various interim and/or final orders in respect of those motions (the "**U.S. August Orders**"). The U.S. August Orders included (i) an Order modifying the bidding procedures order ("**Modified Bidding Procedures Order**"); and (ii) an Order approving (b) the Debtors' entry into a stalking horse agreement with the Purchaser and related bid protections and (b) granting related relief ("**Stalking Horse and Bid Protections Approval Order**").

11. The Debtors underwent a competitive bidding process for the sale of substantially all of their assets under the supervision of the U.S. Court in the Chapter 11 Cases. The result of this bidding process was the Agreement being the only bid received by the Debtors. Attached as Exhibit "B" is the Debtors' Notice of Auction Cancellation and Successful Bidder, which,

among other things, provides notice that the Debtors have designated the Agreement as the successful bid.

12. The U.S. Court is scheduled to hear further motions of the Debtors on September 17, 2020. Those motions include, among others:

(a) Motion of Debtors for, *inter alia*, (a) The Sale of Substantially all of the Debtors' Assets Free and Clear of all Claims, Liens, Liabilities, Rights, Interests and Encumbrances, and (b) the Debtors' Assumption and Assignment of Certain Executory Contracts and Unexpired Leases; and (c) Related Relief ("**U.S. Sale Motion**"); and

(b) Thirteenth (13th) Omnibus Motion for Entry of an Order (a) Authorizing Rejection of Certain Unexpired Leases Effective as of August 31, 2020 and (b) Granting Related Relief ("**13th Omnibus Lease Rejection Motion**").

13. These motions are attached as Exhibits "C" and "D", respectively.

14. The U.S. Court entered the order corresponding to the 13th Omnibus Lease Rejection Motion (the "**13th Omnibus Lease Rejection Order**") on September 15, 2020. Attached as Exhibit "E" is the 13th Omnibus Lease Rejection Order, as entered by the U.S. Court.

15. Attached as Exhibit "F" is the Debtors' Notice of Filing of Proposed Sale Order, which contains the proposed sale order corresponding to the U.S. Sale Motion (the "**U.S. Sale Order**").

16. Attached as Exhibit "G" is an excerpt from the Debtors' Notice of Filing of Stalking Horse Agreement. The excerpt includes the body of the Stalking Horse Agreement and the

Notice of Filing, but excludes the schedules to the Stalking Horse Agreement and the Debtors' proposed Order Approving (I) The Debtors' Entry into Stalking Horse Agreement and Related Bid Protections and (II) Granting Related Relief.

17. The complete Stalking Horse Agreement, including schedules, is publicly available online at https://cases.primeclerk.com/GNC/Home-DownloadPDF?id1=MTUyODU4MA%3D%3D&id2=0.

18. The Debtors subsequently amended the Stalking Horse Agreement on three separate occasions and filed notices with the U.S. Court attaching the respective amendments. Copies of these four notices and associated amendments are attached as Exhibits "H" through "J".

19. The Second Report of the Information Officer dated August 21, 2020 (the "**Second Report**"), which was filed in support of the recognition of the Stalking Horse and Bid Protections Approval Order, includes a summary of the Agreement in support of the Agreement. A copy of the Second Report, without attachments, is attached as Exhibit "K".

20. In support of the portion of the U.S. Sale Order that addresses the assignment and assumption of certain executory contracts and unexpired leases, the Debtors also filed a Notice of Filing of Additional Adequate Assurance Information with respect to the Stalking Horse Bidder (the "**Adequate Assurance Filing**"). Attached as Exhibit "L" is a copy of the Adequate Assurance Filing.

21. Attached as Exhibit "M" is the Objection of the Official Committee of Unsecured Creditors (the "**Committee**") to Debtors' Motion for Entry of an Order Approving the Sale of

Substantially all of the Debtors' Assets Free and Clear of all Claims, Liens, Liabilities, Rights, Interests, and Encumbrances (the "**UCC Objection**"). The Debtors have agreed in principle to the terms of a global settlement with the Committee, among other parties, which resolves the issues raised by the Committee in its UCC Objection. These terms are found in the Declaration of Gregory Berube in the Reply of the Debtors to the UCC Objection, attached as Exhibit "N".

22. Attached as Exhibit "O" is the Debtors' Second Supplemental Notice of Potential Assumption and Assignment of Executory Contracts and Unexpired Leases and Cure Amounts.

23. The Debtors are seeking recognition by this Court of the U.S. Sale Order and the 13th Omnibus Lease Rejection Order. They intend to file an additional affidavit attaching the U.S. Sale Order once it is entered by the U.S. Court.

AFFIRMED REMOTELY by Michael Noel at the City of Toronto in the Province of Ontario, before me on September 16, 2020 in accordance with O.Reg. 431/20, Administering Oath or Declaration Remotely.

Commissioner for Taking Affidavits
(or as may be)

LEORA JACKSON
(LSO #: 68448L)

Michael Noel

Schedule A – List of Debtors

1. GNC Holdings, Inc.;
2. General Nutrition Centres Company;
3. GNC Parent LLC;
4. GNC Corporation;
5. General Nutrition Centers, Inc.;
6. General Nutrition Corporation;
7. General Nutrition Investment Company;
8. Lucky Oldco Corporation;
9. GNC Funding Inc.;
10. GNC International Holdings Inc.;
11. GNC China Holdco, LLC;
12. GNC Headquarters LLC;
13. Gustine Sixth Avenue Associates, Ltd.;
14. GNC Canada Holdings, Inc.;
15. GNC Government Services, LLC;
16. GNC Puerto Rico Holdings, Inc; and
17. GNC Puerto Rico, LLC

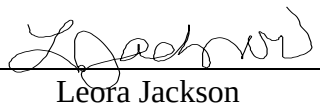
THIS IS **EXHIBIT "A"** REFERRED TO IN THE

AFFIDAVIT OF MICHAEL NOEL**,**

AFFIRMED REMOTELY BY MICHAEL NOEL

BEFORE ME *BY VIDEO CONFERENCE*, THIS 16

DAY OF SEPTEMBER, 2020.



Leora Jackson

Commissioner for Taking Affidavits

Court File No.

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF GNC HOLDINGS, INC., GENERAL NUTRITION CENTRES COMPANY, GNC PARENT LLC, GNC CORPORATION, GENERAL NUTRITION CENTERS, INC., GENERAL NUTRITION CORPORATION, GENERAL NUTRITION INVESTMENT COMPANY, LUCKY OLDCO CORPORATION, GNC FUNDING INC., GNC INTERNATIONAL HOLDINGS INC., GNC CHINA HOLDCO, LLC, GNC HEADQUARTERS LLC, GUSTINE SIXTH AVENUE ASSOCIATES, LTD., GNC CANADA HOLDINGS, INC., GNC GOVERNMENT SERVICES, LLC, GNC PUERTO RICO HOLDINGS, INC. and GNC PUERTO RICO, LLC

APPLICATION OF GNC HOLDINGS, INC., UNDER SECTION 46 OF *THE COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C., 1985, c. C-36, AS AMENDED

Applicant

AFFIDAVIT OF TRICIA TOLIVAR
(sworn June 24, 2020)

I, Tricia Tolivar, of the City of Pittsburgh, in the State of Pennsylvania, MAKE OATH AND SAY:

1. I am the Executive Vice President and Chief Financial Officer of GNC Holdings, Inc. ("**GNC Holdings**"), the applicant in this application.

2. As GNC's Executive Vice President and Chief Financial Officer, I am responsible for overseeing the Company's cash flow, business relationships, financial planning, real estate, IT, accounting, investor relations, and legal functions among other things. As a result of my tenure with the Debtors (as defined below), my review of public and non-public documents, and my discussions with other members of the Debtors' management team, I am generally familiar with the Debtors' businesses, financial condition, policies and procedures, day-to-day operations, and books and records, and, as such, have knowledge of the matters contained in this affidavit. Where I do not possess such personal knowledge, I have stated the source of my information and, in all such cases, believe the information to be true. In preparing this affidavit, I have consulted with legal, financial and other advisors to the Debtors, and other members of the senior management team of the Debtors.

3. I swear this affidavit in support of the application of the applicant for certain relief for itself and the affiliated entities listed in Schedule "A" (collectively, the "**Debtors**", and, together with non-Debtor affiliates, "**GNC**" or the "**Company**") pursuant to section IV of the *Companies' Creditors Arrangement Act* (the "**CCAA**"). An organizational chart of the GNC group of entities is attached as Exhibit "A" hereto.

4. The applicant seeks, among other things, the following relief:

(a) an interim order staying proceedings against the Debtors pending the determination of the relief set out below;

(b) an order finding that the applicant is the foreign representative and recognizing the cases commenced by the Debtors in the United States (the "**Chapter 11**

Cases") as foreign main proceedings under Part IV of the *Companies' Creditors Arrangement Act*, R.S.C., 1985, c C-36 (the "**CCAA**");

(c) an order recognizing certain First Day Orders (as defined below);

(d) an order appointing FTI Consulting Canada Inc. ("**FTI Canada**") as Information Officer in respect of these proceedings; and

(e) an order granting the Administration Charge, the DIP ABL FILO Lenders' Charge and the DIP Term Lenders' Charge (each as defined below).

I. OVERVIEW

5. In light of liquidity concerns which are discussed below, GNC was recently forced to resort to creditor protection laws and obtain a stay of proceedings under Chapter 11 of the *United States Bankruptcy Code* ("**Chapter 11**") in the Bankruptcy Court of the District of Delaware (the "**U.S. Court**"). Copies of the Chapter 11 Petitions, filed on June 23, 2020 (the "Petition Date") are attached as Exhibits "B" through "R".

6. GNC is currently reviewing all aspects of its businesses and operations such that it can address its long-term operational and financial problems. GNC's objective is to restructure its balance sheet and business operations, including its retail store network, and emerge from bankruptcy protection as a viable and profitable company.

7. My declaration on behalf of the Debtors ("**U.S. First Day Declaration**") in the Chapter 11 Cases is attached as Exhibit "S". The U.S. First Day Declaration provides a comprehensive overview of the Debtors and the events leading up to the commencement of the Chapter 11 Cases. Consequently, this affidavit provides a more general overview of the Debtors and focuses

on providing this Court with information to support the finding of the centre of main interest ("**COMI**") for each of the Debtors and to support the request for an interim stay, recognition of the Chapter 11 Cases as a "foreign main proceeding," recognition of certain of the First Day Orders, and the granting of the Administration Charge, the DIP ABL FILO Lenders' Charge, and the DIP Term Lenders' Charge.

8. While GNC has both assets and creditors in Canada, these operations and assets are not significant in the context of the business as a whole. Because of GNC's current financial position, discussed below, a recognition of its U.S. bankruptcy proceedings will avoid multiple main proceedings in different jurisdictions. This will give GNC the opportunity to restructure its businesses so that it can continue forward on an economically viable basis. Accordingly, in order to facilitate proceedings in Canada with GNC's U.S. bankruptcy proceedings, the applicant is applying for recognition of GNC's U.S. bankruptcy proceedings in Canada pursuant to the CCAA.

9. As described below, GNC operates as a consolidated business and all executive management and decision-making for the broader corporate group is centralized in the United States. GNC's Canadian operations are not significant in the context of the business as a whole and are reliant on operations in Pittsburgh for many key functions, including accounting, finance, treasury, and legal functions.

10. GNC has negotiated DIP financing in light of the U.S. bankruptcy proceedings, and continued access to that financing is contingent on recognition of the Chapter 11 Cases in Canada.

11. I am not aware of any foreign insolvency proceedings involving the Debtors other than the Chapter 11 Cases.

12. The remainder of this affidavit provides an overview of the Debtors' businesses, organizational structure, circumstances requiring the debtor to initiate the Chapter 11 and CCAA proceedings, and an overview of the Debtors' pre-Chapter 11 indebtedness and Canadian operations.

II. COMPANY AND BUSINESS OVERVIEW

13. The Company is a global health and wellness brand providing a premium assortment of health, wellness, and performance products including protein, performance supplements, weight management supplements, vitamins, herbs and greens, wellness supplements, health and beauty, food and drink, and other general merchandise.

14. As described in greater detail below, the Company develops high-quality, innovative nutritional supplement products that can be purchased only through the company-owned and franchise store locations, GNC.com, the Amazon.com marketplace and other marketplaces, and the Company's select wholesale partners. The Company's objective is to offer a broad and deep mix of products including both proprietary GNC-branded products and other nationally recognized third-party brands. This depth of brands, exclusive products, and range of merchandise, combined with the customer support and service offered by the Company, differentiates the Company from competitors and allows it to effectively compete against food, drug and mass channel players, specialty stores, independent vitamin, supplement and natural food shops, and online retailers.

A. GNC's Business

15. In 1935, at the height of the Great Depression, David Shakarian audaciously opened a single health food store at 418 Wood Street in downtown Pittsburgh, Pennsylvania. He called the store "Lackzoom".

16. In the 1960s, people began to embrace the concept of natural foods and better nutrition. As the popularity of natural foods and nutritional products increased in the 1960s, Mr. Shakarian met that growing demand by opening stores outside of Pennsylvania. It was during this growth period that Mr. Shakarian also changed the Lackzoom name to "General Nutrition Centers" or "GNC." As GNC grew, it began to produce its own vitamin and mineral supplements as well as foods, beverages, and cosmetics.

17. By the time that Mr. Shakarian passed away in 1984, GNC had more than 1,000 locations all around the United States. Today, the Company is a leading global brand of health, wellness, and performance products with a worldwide network of approximately 7,300 locations operating under the GNC brand name and through the Company's e-commerce channels. The Company maintains an omni-channel business model, deriving revenue from product sales through Company-owned retail stores, domestic and international franchise activities, e-commerce, and corporate partnerships, as described in further detail below. Corporate retail store operations are located in the United States, Canada, Puerto Rico, and Ireland. Franchise locations exist in the United States and in approximately 50 other countries. Additionally, the Company licenses the use of its trademarks and trade names.

18. Sales of the Company's proprietary brands at its U.S. company-owned and franchise stores, GNC.com, and wholesale partners such as Rite Aid, PetSmart, and Sam's Club

represented 52% of total system-wide retail product sales in 2019. The Company also offers products of nationally recognized third-party brand names. Sales of third-party products at its U.S. company-owned and franchise stores, GNC.com, and wholesale partners represented approximately 48% of total system-wide retail product sales in 2019. Sales of proprietary products and third-party products together yielded total U.S. system-wide sales of approximately US$1.95 billion in 2019.

19. Products are delivered to retail stores and customers who make purchases via the Company's websites via a third-party transportation network through the Company's various distribution centers located in the United States. Each of the Company's distribution centers has a quality control department that monitors products received from vendors to manage quality standards. Internet purchases are fulfilled and shipped directly from the distribution centers or stores to consumers using a third-party transportation service, or directly by Amazon for certain marketplace orders.

B. Corporate Structure

20. The applicant is the ultimate parent company for the Debtors and non-Debtor affiliates.

21. A summary of the operations and purpose for each Debtor can be found in the following table:

Debtor Entity	**Purpose**
GNC Holdings, Inc.	Ultimate, publicly traded parent company
GNC Parent LLC	Holding company for the remainder of the corporate structure

Debtor Entity	**Purpose**
GNC Corporation	Holding company for the remainder of the corporate structure
General Nutrition Centers, Inc.	Main operating company which employs the Company's headquarters' employees.
General Nutrition Corporation	Operates all US retail and wholesale operations, employs store-level employees, and is the lessee on mainland US stores as well as certain stores located in Puerto Rico.
General Nutrition Investment Company	Owns all the Company's intellectual property, other than intellectual property related to operations in China
Lucky Oldco Corporation	Inactive entity with no operations, entities, or employees
GNC Funding Inc.	Inactive entity with no operations, entities, or employees
GNC International Holdings Inc.	Holding company for entities organized in jurisdictions outside of the United States
GNC China Holdco, LLC	Holding company for the Hong Kong joint venture (defined below) and the Company's mainland China operations
GNC Headquarters LLC	Partially owns Gustine Sixth Avenue Associates, Ltd. (The other owner is General Nutrition Centers, Inc.)
Gustine Sixth Avenue Associates, Ltd.	Owns the Company's corporate headquarters in Pittsburgh
GNC Canada Holdings, Inc.	Holding company for the Company's Canadian operating entity
General Nutrition Centres Company ("**GNC Canada**")	Operating company for the Company's corporate-owned stores and operations in Canada
GNC Government Services, LLC	Manages the Company's transportation needs

Debtor Entity	Purpose
GNC Puerto Rico Holdings, Inc.	Owns 70% of the Company's operating entity in Puerto Rico; GNC Puerto Rico, LLC; the other 30% of GNC Puerto Rico, LLC is held by non-Debtor affiliate GNC Live Well Ireland.
GNC Puerto Rico, LLC	Operates store locations in Puerto Rico and leases some of those store locations

22. As of the Petition Date, approximately 84 million shares of GNC Holdings' Class A common stock were issued and outstanding. GNC Holdings' shares are currently traded on the New York Stock Exchange under the symbol "GNC."

23. In a series of negotiated transactions culminating on February 13, 2019, Harbin Pharmaceutical Group Co., Ltd. ("**Harbin**") acquired 299,950 shares of a newly created series of convertible perpetual preferred stock of GNC Holdings, designated as "Series A Convertible Preferred Stock", for an aggregate purchase price of approximately US$300 million (the "**Equity Issuance**"). As a result of the Equity Issuance, Harbin owns an approximately 41% voting interest in GNC Holdings, with the public shareholders owning the remaining 59% voting interest.

C. Chapter 11 Bankruptcy Proceedings

24. The Debtors have filed the Chapter 11 Cases to effect both a restructuring of their funded debt obligations and operational changes necessary to ensure their future viability as a going concern. Over the past two years, the Company has entered into several transactions that it believes have contributed to the increased profitability and stability of its business; however, faced with the potential maturity of its secured debt obligations on June 23, 2020, and a decline

in sales and decreased liquidity caused by the COVID-19 pandemic, the Debtors ultimately had no option other than to commence the Chapter 11 Cases.

III. DEBT STRUCTURE AND PRINCIPAL SECURED CREDITORS

25. The Debtors' funded debt consists of (a) an asset-based revolving credit facility, (b) an asset-based first-in, last-out secured term loan facility, (c) a secured term loan facility, and (d) unsecured convertible notes. Here is a summary of the Debtors' funded debt prior to the initiation of Chapter 11 proceedings:

Instrument	**Line Size/Original Amount**	**Approximate Amount Outstanding as of the Petition Date (USD)**	**Priority of Prepetition Security Interests**
ABL Revolving Credit Facility	Up to $81 million[1]	$60 million	First priority lien on ABL/FILO Priority Collateral (as defined in U.S. First Day Declaration); senior in right of payment to the FILO Term Loan Facility Second priority lien on Term Priority Collateral (as defined in U.S. First Day Declaration)
FILO Term Loan Facility	$275 million	$275 million	First priority lien on ABL/FILO Priority Collateral; subordinated in right of payment to the ABL Revolving Credit Facility

[1] In US dollars. The original amount of the commitments under the ABL Revolving Credit Facility was $100 million. Commitments have been voluntarily reduced over time.

			Second priority lien on Term Priority Collateral
Term Loan Facility Tranche B-1	$151.8 million	$0	N/A
Term Loan Facility Tranche B-2	$704.3 million[2]	$410.8 million	First priority lien on Term Priority Collateral Second priority lien on ABL/FILO Priority Collateral
Notes	$287.5 million	$157.6 million – net of conversion feature and discounts	Unsecured
Total		**$903.4 million**	

A. ABL Revolving Credit Facility and FILO Term Loan

26. Certain of the Debtors, including GNC Canada, are party to the ABL Credit Agreement dated as of February 28, 2018 (as amended by the First Amendment, dated as of March 18, 2018, and the Second Amendment, dated as of May 15, 2020, and the Third Amendment dated as of June 12, 2020, and as may be further amended, restated, amended and restated, supplemented, or otherwise modified from time to time, the "**ABL/FILO Credit Agreement**") by and among the Debtors party thereto[3], Barclays Bank plc, and Citizens Bank, N.A., as co-documentation agents,

[2] After giving effect to certain mandatory prepayments occurring on the closing date thereof.

[3] The obligors under the ABL Credit Agreement are: GNC Corporation, General Nutrition Centers, Inc., General Nutrition Corporation, General Nutrition Investment Company, Lucky Oldco Corporation, GNC Funding, Inc., GNC Canada Holdings, Inc., General Nutrition Centres Company, GNC Government Services, LLC, and GNC International Holdings, Inc. (collectively, the "**Debtor Obligors**").

JPMorgan Chase Bank, N.A., as administrative agent and collateral agent, and the lenders from time to time party thereto (the "**Prepetition ABL/FILO Lenders**").

27. Pursuant to the ABL/FILO Credit Agreement, the Prepetition ABL/FILO Lenders have provided (a) an asset-based revolving credit facility (the "**ABL Revolving Credit Facility**") of up to US$81 million and (b) an asset-based secured term loan incurred on a "first-in, last-out" basis (the "**FILO Term Loan Facility**") in an initial principal amount of US$275 million.[4]

28. The ABL Revolving Credit Facility and the FILO Term Loan Facility are described in greater detail in the U.S. First Day Declaration.

29. As discussed below, subject to approval of the U.S. Court and recognition of that order in Canada, the Debtors intend to repay the outstanding loans and terminate the commitments under the ABL Revolving Credit Facility simultaneously with entering into the DIP ABL FILO Facility (defined below).

30. The equity of GNC Canada is pledged under the ABL Revolving Credit Facility and the FILO Term Loan Facility.

B. Term Loan Facility

31. The Debtor Obligor General Nutrition Centers, Inc., as borrower, and Debtor GNC Corporation, as parent guarantor, are party to the amended and restated term loan credit agreement (as amended by the First Amendment, dated as of May 15, 2020, and the Second Amendment, dated as of June 12, 2020, and as may be further amended, restated, amended and

[4] The loans under the FILO Term Loan Facility are referred to as the "**ABL FILO Term Loans**".

restated, supplemented, or otherwise modified from time to time, the "**Term Loan Credit Agreement**") by and among, General Nutrition Centers, Inc., as borrower, and GNC Corporation, as parent guarantor, Barclays Bank plc and Citizens Bank, N.A., as co-documentation agents, GLAS Trust Company LLC, as collateral agent, JPMorgan Chase Bank, N.A., as administrative agent, and the lenders from time to time party thereto (the "**Prepetition Tranche B-2 Term Loan Lenders**"). Pursuant to the Term Loan Credit Agreement, the Prepetition Tranche B-2 Term Loan Lenders have provided a secured term loan facility in the initial principal amount of approximately US$856.1 million (the "**Term Loan Facilit**y").[5] The Term Loan Credit Agreement represents an amendment and restatement of the Debtors' previous credit agreement, dated as of November 26, 2013 (the "**Old Credit Agreement**") and was entered into at the same time as the ABL/FILO Credit Agreement as part of a restructuring of the Company's capital structure in connection with the Harbin Transaction (as described and defined in the U.S. First Day Declaration).

32. GNC Canada has guaranteed the obligations under the Term Loan Facility and has given security over its assets for such guarantee. The Term Loan Facility is described in greater detail in the U.S. First Day Declaration.

C. Convertible Senior Notes

33. On August 10, 2015, GNC Holdings issued US$287.5 million principal amount of 1.5% convertible senior notes due 2020 (the "**Notes**") in a private offering. The Notes are governed by

[5] On the initial closing date of the Term Loan Facility, the Term Loan Facility consisted of a Tranche B-1 in the initial principal amount of $151.8 million and a Tranche B-2 in the initial principal amount of $704.3 million. Tranche B-1 was fully repaid on March 4, 2019.

the terms of an Indenture between GNC Holdings, as issuer, the subsidiary guarantors party thereto (including GNC Canada), and BNY Mellon Trust Company, N.A., as the trustee (the "**Indenture**"). The Notes will mature on August 15, 2020, unless purchased earlier by GNC Holdings or converted by the holders. In connection with the issuance of the Notes, the Company paid down US$164.3 million of its then outstanding Term Loan Facility.

34. Details regarding the Notes are set out in the U.S. First Day Declaration.

D. Trade Debt

35. In the ordinary course of their businesses, the Debtors incur trade debt with numerous vendors in connection with their operations. According to the U.S. First Day Declaration, the Debtors believe that their unsecured trade debt is approximately US$111 million in the aggregate on account of prepetition goods and services provided to the Debtors. Canadian trade debt as of May 31, 2020 was approximately US$2.5 million.

E. PPSA Searches

36. I am advised by Leora Jackson of Torys LLP and believe that lien searches were conducted on or about June 16, 2020 against the Debtors under the Personal Property Security Act (or equivalent legislation) in all the Canadian provinces (collectively, the "**PPSA Searches**"). Torys LLP has provided me with copies of the PPSA Searches, which are attached as Exhibit "T" and indicate the following:

(a) JPMorgan Chase Bank, N.A., as agent, and GLAS Trust Company LLC, as agent, have registered a security interest against the assets of General Nutrition Centres Company in Ontario, Nova Scotia, Alberta, British Columbia, Manitoba, New

Brunswick, Newfoundland, Prince Edward Island, and Saskatchewan. These parties are providing the DIP financing described below.

(b) ARI Financial Services Inc. has registered a security interest against the motor vehicle assets of General Nutrition Centers, Inc. in Ontario and Quebec.

(c) PHH Vehicle Management Services Inc. has registered a security interest against the motor vehicle assets of General Nutrition Centres Company in Ontario and Quebec. In Quebec, portions of this interest were subsequently assigned to FLR LP Inc., PHH Fleet Lease Receivables L.P. (later re-named Element Fleet Lease Receivables LP), and Fleet Leasing Receivables Trust.

(d) HOOPP Realty Inc., Shape Properties (Lougheed) Corp., and LTC Equities Inc. have registered in British Columbia security interests against all present and after-acquired personal property of General Nutrition Centres Company.

IV. CANADIAN PRESENCE

A. Integration of Canadian Operations with U.S.

37. GNC Canada Holdings, Inc. is the holding company for the Company's Canadian operating entity. It is a Nevada corporation. It is the parent of General Nutrition Centres Company ("**GNC Canada**"), an unlimited liability corporation organized pursuant to the laws of Nova Scotia. That corporation operates the Company-owned stores located in Canada.

38. GNC operates as a consolidated business and all executive management and senior management decision-making for the broader corporate group, including GNC Canada, is centralized in Pittsburgh. GNC Canada has approximately 16 employees located at a regional

office in Mississauga, Ontario; however, the function of these employees is to assist with regional oversight of the company-owned store locations in Canada.

39. GNC Canada's operations are small, in terms of both relative financial and operational scope vis-à-vis the consolidated business operations of GNC Holdings. In addition to a managing director for Canada and an office manager, GNC Canada employs two regional directors, an HR generalist, and several additional managers. GNC Canada's operations do not include personnel for many key management functions, including accounting, finance, treasury, legal, or executive-level functions, that would be required if GNC Canada were to operate on a standalone basis. As a result, GNC Canada is reliant on GNC Holdings' operations in Pittsburgh for those functions.

40. Nearly all of the senior executives of the Debtors, including those of GNC Canada, are located in the United States. None are located in Canada. The directors and officers of GNC Canada are all located in Pittsburgh. All of GNC Canada's three directors are also officers of GNC Holdings, which, as noted above, is GNC Canada's ultimate parent company. Board meetings, books and records, minute books, and key decisions for GNC Canada are held at or made in Pittsburgh.

41. Inventory management and purchasing for GNC Canada's retail stores is managed and coordinated by its U.S. operations. GNC manages purchasing primarily through its Pittsburgh headquarters. The Debtors do not lease or own any distribution centers in Canada and instead utilize a third-party logistics and warehousing provider for distribution of inventory to its Canadian retail stores (the "**Canada DC**"). A majority of inventory purchased by GNC on behalf of GNC Canada is received into GNC's U.S. distribution centers and is then shipped to

the Canada DC. Certain inventory from Canadian vendors and suppliers is delivered directly to the Canada DC; however, this inventory is still managed, ordered, and purchased by GNC's operations in the U.S.

42. GNC Canada is charged by GNC for its share of corporate overhead costs and services (the "**Intercompany Overhead Allocation**") provided based on a percentage of GNC Canada's revenue plus an additional percentage-based premium. The amount charged to GNC Canada covers all head office services that GNC provides to GNC Canada including executive management, finance and accounting, purchasing, ordering, and marketing. The regional head responsible for all GNC Canada operations is located in Pittsburgh.

43. GNC Canada is also charged a royalty payable to GNC on all retail sales for use of the GNC brand name in its Canadian sales (the "**Intercompany Royalty Payable**").

44. The amounts charged for the Intercompany Overhead Allocation and Intercompany Royalty Payable are recorded as an intercompany payable from GNC Canada to GNC, which is then reduced either fully or in part by periodic cash transfers from GNC Canada to General Nutrition Corporation as discussed further in the cash management section of this report. As at May 31, 2020, GNC Canada had a net intercompany payable balance of approximately US$78 million.

B. Financial Position of GNC Canada

45. The Debtors' finance and accounting team based in the U.S. prepares financial statements that report the financial position and results of GNC Canada, which are then consolidated to report at the GNC Holdings level. Attached as Exhibits "U" and "V" are the consolidated

financial statements of GNC Holdings (the "**GNC Financial Statements**") and the internal financial statements for GNC Canada for the 12 months ending December 31, 2019 (the "**GNC Canada Statements**") (unaudited).

46. For the year ended December 31, 2019, GNC Holdings reported a net loss of US$35 million, total assets of US$1,650 million, and total liabilities in excess of total assets of US$1,646 million.

47. GNC Holdings' total revenue for the year ended December 31, 2019 was approximately US$2,068 million. GNC Canada contributed revenue of US$74 million which represented approximately 3.6% of GNC Holdings' total revenue.

48. The GNC Canada Statements for the 12 months ended December 31, 2019 reflect a loss of earnings before interest and taxes of US$1.8 million. The primary current assets of GNC Canada as at the year ended December 31, 2019 were inventory of approximately US$32 million and cash and equivalents of approximately US$3 million.

49. The GNC Canada Statements exclude GNC Canada's obligations as obligor of the ABL Revolving Credit Facility, the FILO Term Loan Credit Facility, and the Notes. This guarantee is secured by a priority interest on the assets of GNC Canada, reflected by the PPSA search results detailed at paragraph 36.

50. GNC Canada does not have any intellectual property. As noted above, it pays royalty fees for its use of the GNC brand.

C. Stores

51. GNC has 173 Company-owned stores in Canada compared to the 2,902 Company-owned stores total in the U.S., Canada, and Puerto Rico. 13 of the Canadian stores have been permanently closed and a number of the remainder are currently temporarily closed in light of the COVID-19 pandemic. Its stores are distributed among the provinces as follows:

AB	BC	MB	NB	NL	NS	ON	PEI	SK	QC
25	30	5	2	3	4	86	0	5	13

52. All of GNC's Canadian stores are leased from third-party landlords whose subsidiaries own malls and shopping centres across Canada. GNC Canada does not own any real property in Canada.

53. In the last two weeks, GNC has received notices of termination from 2 landlords in Canada.

D. Employees

54. GNC and its direct and indirect subsidiaries employ approximately 11,000 people on a consolidated basis worldwide, including approximately 4,000 full-time and approximately 7,000 part-time employees. GNC has approximately 730 employees in Canada, about 200 of whom are employed on a full-time basis.

55. None of the Canadian employees are unionized. There is no company pension plan in which they participate.

56. Each Canadian store is generally staffed by part-time or limited-hours sales associates and sales leaders and a full-time store manager. In some cases, there is also a full-time assistant store manager.

57. Part-time Canadian employees are paid wages at an hourly wage rate, while full-time employees are generally salaried**.** Payroll is made on a bi-weekly basis two weeks in arrears with the assistance of a payroll processing service. The payroll function for Canadian employees is located in the United States.

58. The Debtors maintain a number of compensation and benefits programs. In the Wages Motion (as defined below) filed with the U.S. Court, the Debtors are seeking authorization to continue their employee compensation and benefits programs in the ordinary course, including honouring prepetition obligations. The compensation and benefits programs are described in detail in the Wages Motion. This section of the affidavit includes an overview of the programs provided to employees in Canada.

59. Full-time Canadian employees are eligible for GNC Canada's employee benefits plan which includes medical care, prescription drug, vision and dental coverage, basic life insurance and related benefits, all provided through Canada Life. Sixty-seven percent of premium costs are covered for benefits-eligible employees with the balance of premium costs made via payroll deduction.

60. In addition, GNC Canada's Store Managers and District Managers are eligible for participation in a Store Manager Incentive and District Manager Incentive Program, respectively. The Store Manager Incentive is awarded based on store performance metrics, and it is accrued

monthly and paid quarterly. The District Manager Incentive is based on district and regional performance, and it is accrued quarterly and paid annually.

61. Finally, Regional Directors are eligible for participation in GNC's corporate Short-Term Incentive plan, which is awarded based on Canadian adjusted EBITDA, Canadian sales, and International EBITDA. This incentive is paid out annually in the first quarter of a calendar year based on a calculation of the prior year's results and eligible earnings.

62. Full-time employees in Canada (and part-time employees with three months of service in Quebec) are also eligible to enroll in a registered retirement savings plan (the "RRSP") administered by Canada Life. Eligible employees may contribute a portion of eligible earnings each year to the RRSP and the employer matches 100% of the first 3% of contributions.

E. Canadian Cash Management System

63. GNC Canada holds 14 primary bank accounts (collectively, the "**Canada Operations Accounts**"). All of the Canada Operations Accounts are held at major Canadian banks including Toronto Dominion Bank, Banque Laurentienne, Bank of Nova Scotia, Royal Bank of Canada, CIBC Bank, or Bank of Montreal (collectively, the "**Canadian Banks**"). The Canada Operations Accounts operate in support of the Canada retail stores and are managed as part of the Debtors' consolidated cash management system (the "**Cash Management System**"). Attached as Exhibit "W" is a diagram depicting the Canada Operations Accounts and their interrelatedness, which is also described in further detail below.

64. The Canada Operations Accounts can be segregated into the following groupings:

(a) *Canada store depository accounts*: GNC Canada maintains five store depository accounts and related sub-accounts for the collection and consolidation of cash sales receipts (collectively, the "**Store Depository Accounts**"). The Store Depository Accounts are Canadian-dollar accounts which are swept by GNC Canada into the Concentration Account (defined below).

(b) *Canada receipt accounts*: GNC Canada maintains three accounts that receive cash receipts from Visa, American Express, and debit cards, respectively, as well as one account (the "**MobilePay Proceeds Account**") used to collect sales from alternative payment methods (collectively, the "**Card Receipts Accounts**"), which are net of fees, chargebacks, and returns. The Card Receipts Accounts are zero-balance accounts denominated in Canadian dollars that are automatically swept daily into the Concentration Account (defined below). GNC Canada also maintains one zero-balance account denominated in Canadian dollars for the collection of any wholesale cash receipts (the "**Wholesale Receipts Account**") that is also automatically swept into the Concentration Account.

(c) *Canada concentration account*: GNC Canada maintains one concentration account denominated in Canadian dollars (the "**Concentration Account**") that receives funds from the Store Depository Accounts, Card Receipts Accounts, and Wholesale Receipts Account, and also transfers funds to the various disbursement accounts for payment of ordinary course disbursements such as payroll funding, store rental payments, and accounts payable. Cash transfers between GNC Canada and General Nutrition Corporation as the entry point to the U.S.-domiciled Cash Management System are also manually processed through this

account on a periodic basis. The Concentration Account is subject to an account control agreement.

(d) *Canada disbursement accounts*: GNC Canada maintains three disbursement accounts, which include one payroll disbursement account (the "**Payroll Account**"), one general accounts payable account (the "**AP Account**"), and one account through which cheques are cleared for cheque fraud protection purposes (the "**Cheque Disbursement Account**", and collectively, with the Payroll Account and AP Account, the "**Disbursement Accounts**"). The Concentration Account disburses funds to the Disbursement Accounts as required to fund the payment of disbursements in the ordinary course.

65. Any excess funds in the Concentration Account after taking into account an estimate for upcoming payments and the general working capital needs of GNC Canada are transferred to an account owned by General Nutrition Corporation that was established by General Nutrition Corporation to collect incoming wires and other miscellaneous deposits. Amounts transferred from GNC Canada to General Nutrition Corporation are applied in partial satisfaction of intercompany amounts owing among the various Debtors and are tracked by the finance, treasury, and accounting personnel of the Debtors located in the United States.

66. The Cash Management System of GNC Canada and the other Debtors is managed centrally from the U.S. This includes all treasury functions, accounts receivable and payable functions, all data processing and payroll functions, and all tracking and reconciliation of intercompany transactions, which are managed for all of the Debtors by the finance and accounting personnel located in the United States. As noted above, GNC Canada does not

employ any employees who provide finance and accounting support on behalf of the Canadian business.

67. The Debtor's Cash Management System, including the Canadian components, reflect the Debtors' integrated business and operations in North America, is vital to the Debtors' ability to cohesively conduct and manage their business across North America, and is tailored in its current structure to meet their operating needs. Any disruption of the Cash Management System would critically impair the Debtors' ability to operate, as the Debtors require (i) prompt collection and consolidation of retail sale receipts, (ii) the seamless ability to transfer cash as required to the Disbursement Accounts to settle debts owing, and (iii) ensure that all transactions are adequately documented and readily ascertainable.

68. A Cash Management Motion (defined below) in the Chapter 11 Cases has been brought to authorize the Debtors to continue to maintain and use their existing Cash Management System, including maintenance of existing bank accounts, use of existing deposit practices, and continuance of certain ordinary course intercompany transactions.

69. The transfer of excess funds from Canada to the United States will continue post-filing. It will be subject to there at all times being sufficient funding available to settle post-filing debts, priority payables, sales taxes, professional fees, and other similar items. GNCC will keep the Information Officer appraised of the cash situation in Canada and consult with the Information Officer before transferring excess funds from Canada to the United States. I understand that a projected cash flow statement for GNC Canada for the 13-week period from the week ending June 27, 2020 to the week ending September 19, 2020 (the "Cash Flow Statement") will be filed with this Court by the proposed Information Officer. The Cash Flow

Statement forecasts that, subject to the assumptions set out therein, GNC Canada is projected to have sufficient liquidity to fund their obligations during the period covered by the Cash Flow Statement.

F. Miscellaneous

70. GNC Canada is not a party to any litigation. General Nutrition Centers, Inc. is a defendant to one personal injury action in the Superior Court of Justice. The claim was issued in 2017. The litigation has been inactive for over a year.

71. Certain of GNC Canada's operations are regulated by Health Canada and interactions with Health Canada are managed by an employee in GNC Canada's Mississauga office.

V. THE NEED FOR CHAPTER 11 AND CCAA RELIEF AND RELIEF SOUGHT

72. The Debtors have filed Chapter 11 Cases to effect both (1) a restructuring of their funded debt obligations and (2) operational changes necessary to ensure their continued viability as a going concern.

73. Over the past several years, retail companies have faced a challenging commercial environment brought on by increased competition and a shift away from shopping at brick-and-mortar stores. While GNC is no exception, it has taken various steps to significantly reduce its funded debt obligations and position the business for long-term success going forward.

74. Since the World Health Organization declared a pandemic in March 2020, GNC has been forced to temporarily close many of its retail locations, including approximately 1,200 U.S. retail locations, 118 franchise locations, and 106 Canadian locations. Indeed, more than 40% of the Debtors' stores were forced to close for a period of seven (7) or more weeks due to state and

local mandates or significant declines in customer traffic. While some locations have relaxed those mandates, the Company, like other retailers, nonetheless faces the practical and logistical challenges of opening its stores to the public while taking appropriate precautions to protect the health of both its customers and its employees. The pandemic has undermined GNC's efforts to transform and improve customers' in-store experience.

75. Despite the pandemic, the Debtors and their advisors have continued to explore options for amending or entering into long term maturity extensions under the ABL/FILO Credit Agreement and Term Loan Credit Agreement, but negotiations with the lenders under those agreements did not result in an out of court restructuring. As described in the U.S. First Day Declaration, the Debtors were able to enter into amendments to the ABL/FILO Credit Agreement and Term Loan Credit Agreement to extend the springing maturities under those agreements in the short term, which provided needed time to negotiate a consensual in-court restructuring and prepare the Debtors to file Chapter 11 Cases.

76. Any plan put forward that affects Canadian creditors of GNC will be subject to all the procedural and substantive safeguards of Chapter 11, such as creditor approval including Canadian creditors, court approval, and the oversight of a creditors' committee.

77. GNC, with the help of its advisors, will be reviewing its operations and financial position with a view to implementing long-term solutions to address its current difficulties, and to restore its long-term viability.

78. Following several weeks of extensive, arm's-length negotiations, the Debtors were able to negotiate debtor-in-possession financing and a pre-arranged standalone plan of reorganization

with certain of their secured lenders (the **"Standalone Plan Transaction**"), the details of which are memorialized in a signed restructuring support agreement (the "**Restructuring Support Agreement**"), that is executed by more than 92% of the Prepetition Tranche B-2 Term Loan Lenders (as defined below) and 87% of the Prepetition ABL/FILO Lenders (as defined below) (together, collectively, the "**Supporting Secured Lenders**"). Importantly, the overwhelming support of the Debtors' creditors will enable the Debtors to emerge from this process expeditiously.

79. The Restructuring Support Agreement is premised on USD$100 million in "new money" loans provided by certain Prepetition Tranche B-2 Term Loan Lenders (defined below) together with a "roll-up" on a dollar-for-dollar basis of $US100 million of Prepetition Tranche B-2 Term Loans, under the DIP Facilities (defined below) being provided by certain Prepetition ABL/FILO Lenders, as well as a "roll-up" on a dollar-for-dollar basis of all of the outstanding principal of and accrued and unpaid interest on prepetition ABL/FILO Term Loans into a postpetition ABL FILO facility (described below) on terms that will generate an additional US$30 million of liquidity.

80. Additionally, the Debtors, a significant majority of the Supporting Secured Lenders, and Harbin Pharmaceutical Group Holding Co., Ltd., an affiliate of GNC's largest shareholder (the "Proposed Buyer") have reached an agreement in principle for the sale of the Debtors' business (the "**Sale Transaction**"). The Sale Transaction contemplates a US$760 million purchase price for a going-concern sale of the Debtors' business, which would be executed through a section 363 auction process, at which higher and better bids may be presented. The Sale Transaction remains subject to definitive documentation acceptable to the Debtors, the Supporting Secured

Lenders and the Proposed Buyer. If the Sale Transaction is timely consummated as set forth in the Restructuring Support Agreement, it would be implemented instead of the Standalone Plan Transaction. The Debtors' largest vendor and a joint venture partner, International Vitamin Corporation, is working with the Debtors to ensure a continued supply of products to the Debtors and to advance the proposed sale of the Debtors' business.

A. Interim Order

81. The applicant is seeking an interim order to impose a stay of proceedings until the hearing date for seeking the remaining relief set out above (the "**Initial Order**" and the "**Supplemental Order**"), which will be sought once the U.S. First Day Orders described below have been issued. The purpose of this interim stay of proceedings is to account for the gap in time between the imposition of an automatic stay in the Chapter 11 Cases and the time when the applicant, having been appointed by the U.S. Court as foreign representative, is able to return to this Court to seek the Initial Order and Supplemental Order.

82. The Restructuring Support Agreement requires that an interim stay order be obtained within 2 Business Days (as defined in that agreement) from the commencement of the Chapter 11 Cases.

B. Recognition of Foreign Main Proceedings

83. The applicant believes that a recognition order, including a stay of proceedings affecting all Canadian creditors of GNC, will support the Debtors' goals in the Chapter 11 Cases and assist the Debtors in developing and implementing a restructuring plan within an orderly process while making satisfactory arrangements with its creditors. This process will benefit not only the Debtors' creditors but also its customers, suppliers, and employees. I believe that the position of

GNC Canada's creditors will neither be materially impaired by the recognition of the U.S. bankruptcy proceeding, nor by the imposition of the stay of proceedings, nor by permitting GNC to continue operations pending implementation of the proposed plan.

C. DIP Financing

84. Pursuant to the DIP Motion (defined below), the Debtors seek approval in the U.S. Court of up to US$475 million in postpetition financing. The proposed financing (collectively, the "**DIP Facilities**"), among other things, provides for (i) $100 million in "new money" loans provided by a group of prepetition Tranche B-2 Term Loan Lenders, a "roll-up" on a dollar-for-dollar basis of US$100 million of prepetition Tranche B-2 Term Loans, and (iii) in exchange for the release of certain restricted cash after giving effect to amendments to the borrowing base formula under the prepetition ABL/FILO Credit Agreement, (A) a "roll-up" on a dollar-for-dollar basis of US$275 million in principal, and all accrued and outstanding interest thereon, of prepetition ABL FILO Term Loans, and (B) the cash collateralization of approximately US$5.1 million in Letters of Credit issued under the prepetition ABL/FILO Credit Agreement.

85. The Debtors' liquidity has been severely constrained and is subject to significant volatility because it is subject to a borrowing base formula and reserve restrictions pursuant to the Debtors' prepetition ABL/FILO Credit Agreement. Through various amendments to the prepetition ABL/FILO Credit Agreement negotiated by the Debtors and their advisors, approximately US$30 million in otherwise restricted cash will be made available for the Debtors' use during the Chapter 11 Cases. Additionally, in connection with the agreed-upon amendments to the borrowing base formula and reserve restrictions, upon approval of the Interim DIP Order, the Debtors will repay the prepetition ABL Revolving Credit Facility (approximately

US$60 million in principal outstanding as of the Petition Date) in full in cash with cash that is currently pledged under the prepetition borrowing base construct.

86. After searching for financing sources from both within and outside of the Debtors' existing capital structure, the Debtors obtained a commitment from an ad hoc group of Prepetition Tranche B-2 Term Loan Lenders and Prepetition ABL/FILO Lenders (the "**Ad Hoc Group of Crossover Lenders**") and an ad hoc group of Prepetition ABL/FILO Lenders (the "**Ad Hoc FILO Term Lender Group**") to fund the Chapter 11 Cases, subject to the U.S. Court's approval. I personally participated in the negotiation and analysis of various economic aspects of the DIP Facilities, which lasted for weeks and was hard-fought and at arms'-length.

87. Additional details regarding the DIP Facilities are set out in my U.S. First Day Declaration.

88. The DIP Facilities provide the Debtors with the necessary cash to meet immediate operational needs, address significant landlord and vendor pressures, and provide the liquidity for a smooth transition into chapter 11.

89. In the Chapter 11 Cases, the Debtors are seeking orders in relation to the DIP Facilities, authorizing them, among other things, to:

(a) obtain senior secured postpetition financing on a superpriority basis in the aggregate principal amount of US$200,000,000 (the "**DIP Term Facility**," and all amounts extended under the DIP Term Facility, the "**DIP Term Loans**"), consisting of (a) a US$100,000,000 new money delayed-draw term loan facility ("**New Money DIP Term Loans**") and (b) subject to the Final Order,

US$100,000,000 (the "**Term Roll-Up Amount**") of term loans resulting from a dollar-for-dollar "roll-up" of term loans (the "**Term Roll-Up**") outstanding under the prepetition Term Credit Agreement, pursuant to the terms and conditions of that certain Debtor-in-Possession Credit Agreement (as the same may be amended, restated, supplemented, waived or otherwise modified from time to time, the "**DIP Term Credit Agreement**"), by and among General Nutrition Centers, Inc., as borrower (in such capacity, the "**DIP Term Borrower**"), each of the entities listed on Exhibit A to the Interim Order as guarantors[6] (the "**Guarantors**" and, together with the DIP Term Borrower, the "**Loan Parties**"), and GLAS Trust Company LLC as administrative agent and as collateral agent (in such capacities, the "**DIP Term Agent**") for and on behalf of itself and the other lenders party thereto (collectively, including the DIP Term Agent, the "DIP Term Lenders"); and

(b) incur senior secured postpetition obligations on a superpriority basis in respect of a prepetition senior secured superpriority credit facility in the aggregate principal amount of US$275,000,000 plus any and all accrued and unpaid interest on all outstanding FILO Term Loans (as defined in the prepetition ABL FILO Credit Agreement) (the "**DIP ABL FILO Facility**" and, together with the DIP Term Facility, the "**DIP Facilities**"), consisting solely of FILO term loans (the "**DIP**

[6] These are GNC Holdings, Inc., GNC Parent LLC, GNC Corporation, General Nutrition Centers, Inc. General Nutrition Corporation, General Nutrition Investment Company, Lucky Oldco Corporation, GNC Funding, Inc., GNC International Holdings, Inc., GNC China Holdco LLC, GNC Headquarters LLC, Gustine Sixth Avenue Associates, Ltd., GNC Canada Holdings, Inc. GNC Government Services, LLC, GNC Puerto Rico Holdings, Inc., GNC Puerto Rico, LLC and GNC Canada.

ABL FILO Loans") resulting from the "roll-up" (the "**ABL FILO Roll-Up**" and together with the Term Roll- Up, collectively, the "**Roll-Ups**") of all outstanding FILO Term Loans in the aggregate principal amount of US$275,000,000, together with all accrued and unpaid interest thereon (the "**ABL FILO Roll-Up Amount**"), pursuant to the terms and conditions of that certain Debtor-in-Possession Amended and Restated ABL Credit Agreement (as the same may be amended, restated, supplemented, waived or otherwise modified from time to time, the "**DIP ABL FILO Credit Agreement**" and, together with the DIP Term Credit Agreement, the "**DIP Agreements**"), by and among General Nutrition Centers, Inc. and the other Loan Parties as borrowers or guarantors, and JPMorgan Chase Bank, N.A., as administrative agent and collateral agent (in such capacities, the "**DIP ABL FILO Agent**" and, together with the DIP Term Agent, the "**DIP Agents**") for and on behalf of themselves and the other lenders party thereto (collectively, including the DIP ABL FILO Agent, the "**DIP ABL FILO Lenders**" and, together with the DIP Term Lenders, the "**DIP Lenders**").

90. Immediate access to incremental liquidity pursuant to the DIP Facilities is critical to preserving the Debtors' ability to operate. The Debtors do not have sufficient liquidity to operate their businesses in the ordinary course without the financing provided by the DIP Facilities. As described in the U.S. First Day Declaration, the amount of the DIP Facilities is commensurate with the size of GNC's organization and its operational needs.

91. Among other things, the Debtors need such liquidity to pay vendors and other participants in the Debtors' supply chain, to execute on certain initiatives, and to pay costs related to their restructurings.

92. The Debtors have determined, in the exercise of their business judgment, that the terms of the DIP Facilities are reasonable and appropriate in the circumstances.

93. The amount actually borrowed by the Debtors under the DIP Facilities is proposed to be secured by, among other things, Court-ordered charges on the Debtors' property in Canada in respect of the obligations under the DIP Facilities (the "**DIP Lenders' Charge**"). The applicant will be seeking an order granting the DIP Lenders' Charge and recognizing the Interim DIP Order once it has been entered by the U.S. Court. Such recognition and related relief are requirements of the DIP Facilities. The DIP Lenders' Charges will not have priority over valid Purchase Money Security Interests.

94. Further information about the DIP Facilities are set out in the Declarations of Pranav Goel and Robert A. Del Genio filed in the Chapter 11 Cases, attached as Exhibits "X" and "Y".

D. Appointment of an Information Officer and Notice

95. As part of the restructuring process, GNC will, among other things, review all aspects of its businesses and pursue all options for a successful restructuring. FTI Canada, as proposed information officer (the "**Information Officer**"), will report to the Court from time to time on the status of the Chapter 11 Cases and these proceedings.

96. FTI Canada is a licensed insolvency trustee and has consented to act as Information Officer in this proceeding.

97. The Debtors propose to grant the proposed Information Officer and its legal counsel an administration charge with respect to their fees and disbursements in the maximum amount of CDN$250,000 (the "**Administration Charge**") on the Debtors' property in Canada, as well as a retainer to the proposed Information Officer and its legal counsel in the amount of CDN$350,000 for the Information Officer and CDN$100,000 for its legal counsel. I believe the amount of the charge to be reasonable in the circumstances, having regard to the size and complexity of these proceedings and the roles that will be required of the proposed Information Officer and its legal counsel.

98. This application has been brought on notice to the proposed Information Officer, the Canadian Revenue Agency (through the Department of Justice), the Consultant (defined below), the Ad Hoc Group of Crossover Lenders, the proposed DIP Lenders and the other PPSA creditors listed at paragraph 36.

99. It is proposed that a notice be placed in English in The Globe and Mail (National Edition) and in French in La Presse notifying any interested parties located in Canada of these proceedings and directing them to the Information Officer to obtain information with respect thereto. All Canadian court materials in these proceedings will be available on the Information Officer's website.

E. Recognition of First Day Orders

100. By operation of the *United States Bankruptcy Code*, the Debtors obtained the benefit of a stay of proceedings upon filing the voluntary Petitions with the U.S. Court. A stay of proceedings in Canada is essential to protect the efforts of the Debtors to proceed with the

Chapter 11 Cases, pursue a restructuring transaction, and wind-down certain of its Canadian operations.

101. The Debtors have filed certain First Day Motions with the U.S. Court. The following are those motions whose ensuing orders the applicant will seek to have recognized in Canada once issued by the U.S. Court:

(a) Motion of Debtors for an order (a) enforcing the protections of 11 U.S.C. §§ 362, 365, 525, and 541(c) and (b) approving notice to customers, suppliers, and other stakeholders of Debtors' non-Debtor global affiliates ("**Automatic Stay Comfort Motion for Foreign Entities**");

(b) Motion of Debtors for orders (a) authorizing continued use of existing cash management system, including maintenance of existing bank accounts, checks, and business forms, (b) authorizing continuation of existing deposit practices, (c) authorizing continuation of intercompany transactions, and (d) granting administrative claim status to postpetition intercompany claims ("**Cash Management Motion**");

(c) Motion of Debtors for entry of an order (i) authorizing the Debtors to (a) file a consolidated creditor matrix, (b) file a consolidated top 30 creditors list, (c) modify requirements to file a list of, and provide notice to, all equity holders, and (d) redact portions of their consolidated creditor matrix and list of equity interest holders containing personal identification information, and (ii) approving notice procedures for certain customers ("**Consolidated Creditor Matrix Motion**");

(d) Motion of Debtors for orders authorizing payment of certain prepetition critical vendor claims ("**Critical Vendors Motion**");

(e) Motion of Debtors for orders authorizing the Debtors to (i) maintain and administer prepetition customer programs and (ii) pay prepetition obligations related thereto ("**Customer Programs Motion**");

(f) Motion of Debtors for orders (i) authorizing the Debtors to (a) obtain senior secured postpetition financing, (b) grant liens and superpriority administrative expense status, (c) use cash collateral of prepetition secured parties, and (d) grant adequate protection to prepetition secured parties; (ii) schedule a final hearing pursuant to Bankruptcy Rules 4001(b) and 4001(c); and (iii) granting related relief (the "**DIP Motion**", described above);

(g) Motion of Debtors for an order establishing certain notice and hearing procedures for transfers of, or worthlessness deductions with respect to, common stock and convertible preferred stock of GNC Holdings ("**Equity Trading NOL Motion**");

(h) Debtors' first (1st) omnibus motion for entry of an order (a) authorizing rejection of certain unexpired leases effective as of the petition date and (b) granting related relief ("**First Omnibus Motion to Reject Certain Unexpired Leases**");

(i) Motion to authorize GNC Holdings to act as foreign representative of the Debtors ("**Foreign Representative Motion**");

(j) Motion of Debtors for orders authorizing the Debtors to (a) pay prepetition insurance obligations and prepetition bonding obligations and (b) maintain their postpetition insurance coverage and bonding program ("**Insurance Motion**");

(k) Motion of Debtors for order authorizing joint administration of Chapter 11 Cases ("**Joint Administration Motion**");

(l) Motion of Debtors for orders (a) authorizing payment of prepetition lien claims and import claims and (b) confirming administrative expense priority of outstanding orders ("**Lien and Import Claims Motion**");

(m) Debtors' application for appointment of Prime Clerk LLC as claims and noticing agent ("**Prime Clerk – Claims Agent Application**");

(n) Debtors' second (2nd) omnibus motion for entry of an order (a) authorizing rejection of certain unexpired leases effective as of the petition date and (b) granting related relief ("**Second Omnibus Motion to Reject Certain Unexpired Leases**");

(o) Motion of Debtors for orders (a) approving procedures for store closing sales, (b) authorizing customary bonuses to managers of closing stores, (c) authorizing assumption of the consulting agreements, and (d) granting related relief ("**Store Closing Motion**"). The Store Closing Motion is described below;

(p) Motion of Debtors for orders authorizing payment of prepetition taxes and fees ("**Tax Motion**");

(q) Debtors' third (3rd) omnibus motion for entry of an order (a) authorizing rejection of certain unexpired leases effective as of the petition date and (b) granting related relief ("**Third Omnibus Motion to Reject Certain Unexpired Leases**");

(r) Motion of Debtors for orders (a) prohibiting utility companies from altering or discontinuing service on account of prepetition invoices, (b) approving deposit as adequate assurance of payment, (c) establishing procedures for resolving requests by utility companies for additional assurance of payment, and (d) authorizing payment of any prepetition service fees ("**Utilities Motion**"); and

(s) Motion of Debtors for orders (a) authorizing payment of certain prepetition workforce obligations, (b) authorizing continuance of workforce programs, (c) authorizing payment of withholding and payroll-related taxes, and (d) authorizing payment of prepetition claims owing to workforce program administrators ("**Wages Motion**").

102. The above First Day Motions are attached as Exhibits "Z" through "R" of this affidavit.

103. The Debtors are also seeking orders in the U.S. Court authorizing (a) payment of certain prepetition franchise claims and (b) continued performance under franchise agreements in the ordinary course of business ("**Franchise Motion**"). The Debtors have no Canadian franchises and will not be seeking recognition of this order in Canada.

104. A hearing has been scheduled with the U.S. Court to hear the First Day Motions. A further court date has been scheduled with the U.S. Court to consider final approval of any order that was entered on an interim basis and to consider any additional motions that may be filed by the Debtors.

105. The Debtors intend to seek one or more orders under the CCAA recognizing and giving effect to certain of the interim and/or final orders of the U.S. Court in respect of the First Day Motions (the "**First Day Orders**") as they are entered by the U.S. Court.

106. The First Day Motions are described in detail in my U.S. First Day Declaration; however, the Store Closing Motion is also addressed below.

F. Store Closing Motion

107. The Store Closing Motion seeks interim and final orders that, among other things,

(a) authorize on an interim and final basis store closing or similar themed sales ("**Sales**") in accordance with the terms of the U.S. and Canadian store closing sale procedures (the "**U.S. Store Closing Procedure**s" and the "**Canadian Store Closing Procedures**", respectively, and, together, the "**Store Closing Procedures**");

(b) authorize the Debtors to pay customary bonuses to employees of certain stores (the "**Closing Stores**"); and

(c) upon entry of the final order,

(i) authorize the Debtors to assume that certain consulting agreement, dated as of June 10, 2020 (the "**U.S. Consulting Agreement**"), by and between GNC Holdings and a joint venture comprised of Tiger Capital Group, LLC and Great American Group, LLC (the "**U.S. Consultant**") and

(ii) authorize the Debtors to assume that certain consulting agreement, dated as of June 18, 2020 (the "**Canada Consulting Agreement**" and, together

with the U.S. Consulting Agreement, the "**Consulting Agreements**"), by and between GNC Canada and a joint venture comprised of Tiger Asset Solutions Canada, ULC and GA Retail Canada ULC (the "**Canada Consultant**" and, together with the U.S. Consultant, the "**Consultant**").

1. Store Closing Sales

108. As described more fully in the U.S. First Day Declaration, in the wake of extreme market conditions and faced with limited liquidity, the Debtors are seeking to wind down several hundred store locations throughout the U.S. and Canada through a going-out-of-business sales process. Given continuously declining profitability and operational challenges, and despite the best efforts of the Debtors and their advisors to secure the capital necessary to preserve the entire business as a going concern, the Debtors are simply unable to meet their financial obligations. The Debtors have worked in concert with their secured lenders to develop a budget for the use of cash collateral to facilitate an expedited sale and orderly wind-down process for certain stores that will maximize value and recoveries for stakeholders in these cases.

109. In both the U.S. and Canada, the Debtors have begun lease modification negotiations with many of their landlords in the U.S. and Canada, respectively, for certain rent concessions and early termination rights (the "**Lease Negotiations**"), with the goal of improving the financial performance of the Debtors' remaining store base. These Lease Negotiations are ongoing and the Debtors' ability to negotiate more favorable lease terms and rent reductions will drive the determination of whether or not to close additional stores. Where the Debtors are unable to obtain sufficient relief in the Lease Negotiations concerning stores that are on the cusp of failing to meet certain performance standards, such stores will close as part of the Sales.

110. In Canada, GNC Canada will provide at least 30 days' notice to its landlords in Canada prior to the effective date of a lease rejection and continue to pay rent during that time period, with the exception of the 29 leases in Canada referred to in the First and Third Omnibus Motions to Reject Certain Unexpired Leases. In these cases, as described at paragraph 79 of my First Day Declaration, the leases were terminated pre-filing and GNC Canada does not intend to provide additional notice or rent.

2. The Consultant

111. The Debtors selected and engaged the Consultant to, among other things,

(a) manage the Sales;

(b) sell their store inventory (the "**Merchandise**"), owned furniture, furnishings, trade fixtures, machinery, equipment, office supplies, supplies, and other tangible personal property (the "**FF&E**") under the Consulting Agreements; and

(c) otherwise prepare the stores for turnover to the applicable landlords on the terms set forth in the Consulting Agreements, including the terms of the sale guidelines attached to the Canada Consulting Agreement (the "**Canadian Sale Guidelines**") in the case of Sales in Canada.

112. The Debtors have a historical relationship with the Consultant, who has helped the Debtors with annual appraisals of inventory and accounts receivable, making the Consultant familiar with the Debtors' businesses.

113. In early 2020, the Debtors retained the Consultant for a test, at which time the Consultant was subject to an evaluation process that included, among other things, review of proposals from

other service providers, providing candidates with equal access to all information (such as store level volume, margins, and inventory) provided by the Debtors, seeking references, providing standard requirements for the submission or recovery assumptions, conducting forecasts and analysis, and phone and in-person meetings with the Debtors' management. Given the Consultant's longstanding familiarity with the Debtors' business, the efficiencies resulting from the same to the Debtors' estate, and the Consultant's experience in conducting store closings on an expedited timeline, the Debtors' management, in consultation with the Debtors' advisors, selected the Consultant to manage the Sales.

3. Store Closing Procedures

114. The Canadian Store Closing Procedures govern Sales in Canada and incorporate the Canadian Sale Guidelines. I am advised by Leora Jackson at Torys and believe that these guidelines are substantially consistent with the store closing process that is typically used in Canada.

115. The Canadian Sale Guidelines provide, among other things:

(a) The Sale shall be conducted in accordance with the terms of the applicable lease, except as otherwise set out in any order by the U.S. Court or the Canadian CCAA Court (an "**Order**"), or in any subsequent written agreement between the Debtors and the applicable landlord, and approved by the Consultant.

(b) The Sale shall be conducted so that each of the Stores (as defined in the Canada Consulting Agreement) remains open during its normal hours of operation provided for in its respective lease until the respective Sale Termination Date for

such Store. The Sale at the Stores shall end by no later than September 30, 2020 (the "**Sale Termination Date**"). Rent payable under the respective leases shall be paid in accordance with the terms of the Orders, as applicable**.**

(c) The Sale shall be conducted in accordance with applicable federal, provincial and municipal laws and regulations, unless otherwise set out herein or otherwise ordered by the Court.

(d) All display and hanging signs used by the Consultant in connection with the Sale shall be professionally produced and all hanging signs shall be hung in a professional manner. No signs shall advertise the Sale as a "bankruptcy", a "going out of business" or a "liquidation" sale; however, notwithstanding anything in the applicable leases, the Consultant may advertise the Sale at the Stores as an "everything on sale," an "everything must go," a "store closing," or similar theme sale. If a landlord is concerned with "store closing" signs being placed in the front window of a Store or with the number or size of the signs in the front window, the Consultant and the landlord will discuss the landlord's concerns and work to resolve the dispute.

(e) The Consultant shall be permitted to utilize sign walkers and street signage, provided that such sign walkers and street signage shall not be located on the shopping centre or mall premises.

(f) Conspicuous signs shall be posted in the cash register areas of each Store to the effect that all sales are "final."

(g) The Consultant shall not distribute handbills, leaflets or other written materials to customers outside of any of the Stores on any landlord's property, unless permitted by the applicable lease or if distribution is customary in the shopping centre in which the Store is located. Otherwise, the Consultant may solicit customers in the Stores themselves. The Consultant shall not use any giant balloons, flashing lights, or amplified sound to advertise the Sale or solicit customers, except as permitted under the applicable lease or agreed to by the landlord, and no advertising trucks shall be used on a landlord property or mall ring roads, except as explicitly permitted under the applicable lease or agreed to by the landlord.

(h) At the conclusion of the Sale in each Store, the Consultant shall arrange that the premises for each Store are in "broom-swept" and clean condition and shall arrange that the Stores are materially in the same condition as on the commencement of the Sale, ordinary wear and tear excepted. No property of any landlord of a Store shall be removed or sold during the Sale**.** No permanent fixtures (other than FF&E which for clarity is owned by GNC Canada, defined in the Canada Consulting Agreement as the "**Merchant**") may be removed without the applicable landlord's written consent unless otherwise provided by the applicable lease. Any fixtures or personal property left in a Store after the Sale Termination Date in respect of which the applicable lease has been disclaimed by the Merchant shall be deemed abandoned, with the applicable landlord having the right to dispose of the same as the landlord chooses, without any liability whatsoever on the part of the landlord.

(i) The Merchant and the Consultant shall not conduct any auctions of Merchandise or offered FF&E at any of the Stores.

116. The Canadian Store Closing Procedures incorporate the U.S. Store Closing Procedures and Canadian Sale Guidelines. They provide, among other things, that Canadian store closings will be conducted pursuant to the U.S. Store Closing Procedures and the Canadian Sale Guidelines; however, in the event of a conflict between the terms of the U.S. Store Closing Procedures and the terms of the Canadian Sale Guidelines, the terms of the Canadian Sale Guidelines shall control.

4. Store Closing Bonus Plan

117. The Store Closing Motion seeks to authorize the Debtors to pay a store closing bonus to non-insider store managers at the Closing Stores in the U.S. and Canada who remain in the employ of the Debtors during the Store Closings. Providing such non-insider bonus benefits is critical to ensuring that key employees that will be affected by the reduction in the Debtors' work force due to the Store Closings will continue to provide critical services to the Debtors during the ongoing Store Closing process.

118. The total aggregate cost of the Store Closing Bonus Plan will vary depending on how many Closing Stores are ultimately closed. The Debtors believe that the Store Closing Bonus Plan will motivate employees during the Store Closings and will enable the Debtors to retain those employees necessary to successfully complete the Store Closings.

SWORN BEFORE ME *by video conference*
From the City of Toronto, in the Province of Ontario,
To the City of Pittsburgh in the State of Pennsylvania
On June 24, 2020.

Commissioner for Taking Affidavits
(or as may be)

LEORA JACKSON

Tricia Tolivar

Schedule A – List of Debtors

1. GNC Holdings, Inc.;
2. General Nutrition Centres Company;
3. GNC Parent LLC;
4. GNC Corporation;
5. General Nutrition Centers, Inc.;
6. General Nutrition Corporation;
7. General Nutrition Investment Company;
8. Lucky Oldco Corporation;
9. GNC Funding Inc.;
10. GNC International Holdings Inc.;
11. GNC China Holdco, LLC;
12. GNC Headquarters LLC;
13. Gustine Sixth Avenue Associates, Ltd.;
14. GNC Canada Holdings, Inc.;
15. GNC Government Services, LLC;
16. GNC Puerto Rico Holdings, Inc; and
17. GNC Puerto Rico, LLC

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	)	Chapter 11
GNC HOLDINGS, INC., *et al.*,	)	Case No. 20-11662 (___)
Debtors. [1]	)	(Joint Administration Requested)

DECLARATION OF TRICIA TOLIVAR, CHIEF FINANCIAL OFFICER OF GNC HOLDINGS, INC. IN SUPPORT OF CHAPTER 11 PETITIONS AND FIRST DAY PLEADINGS

Under 28 U.S.C. § 1764, Tricia Tolivar declares as follows under the penalty of perjury:

1. I am the Executive Vice President and Chief Financial Officer of GNC Holdings, Inc. which is incorporated in Delaware and is one of the above-captioned debtors and debtors in possession (collectively, the "***Debtors***" and, together with non-Debtor affiliates, the "***Company***" or "***GNC***") in the above captioned chapter 11 cases (collectively, the "***Chapter 11 Cases***"). I have served as GNC's Chief Financial Officer since 2015. I am authorized to submit this declaration (this "***Declaration***") on behalf of the Debtors.

2. As GNC's Executive Vice President and Chief Financial Officer, I am responsible for overseeing the Company's cash flow, business relationships, financial planning, real estate, IT, accounting, investor relations and legal functions among other things. As a result of my tenure with the Debtors, my review of public and non-public documents, and my discussions with other

[1] The debtors in these chapter 11 cases, along with the last four digits of each debtor's United States federal tax identification number, if applicable, or other applicable identification number, are: GNC Holdings, Inc. (6244); GNC Parent LLC (7572); GNC Corporation (5170); General Nutrition Centers, Inc. (5168); General Nutrition Corporation (4574); General Nutrition Investment Company (3878); Lucky Oldco Corporation (7141); GNC Funding, Inc. (7837); GNC International Holdings, Inc. (9873); GNC China Holdco, LLC (0004); GNC Headquarters LLC (7550); Gustine Sixth Avenue Associates, Ltd. (0731); GNC Canada Holdings, Inc. (3879); General Nutrition Centres Company (0939); GNC Government Services, LLC (2295); GNC Puerto Rico Holdings, Inc. (4559); and GNC Puerto Rico, LLC (7234). The debtors' mailing address is 300 Sixth Avenue, Pittsburgh, Pennsylvania 15222.

members of the Debtors' management team, I am generally familiar with the Debtors' businesses, financial condition, policies and procedures, day-to-day operations, and books and records. Except as otherwise noted, I have personal knowledge of the matters set forth herein or have gained knowledge of such matters from the Debtors' Chief Executive Officer, Ken Martindale as well as the employees or retained advisers that report to me in the ordinary course of my responsibilities.

3. I submit this Declaration on behalf of the Debtors in support of the Debtors' (a) voluntary petitions for relief that were filed under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101-1532, as amended (the "***Bankruptcy Code***") and (b) "first-day" pleadings, which are being filed concurrently herewith (collectively, the "***First Day Pleadings***").[2] I have reviewed the Debtors' petitions and the First Day Pleadings, or have otherwise had their contents explained to me, and it is my belief that the relief sought therein is essential to ensure the uninterrupted operation of the Debtors' businesses and to successfully maximize the value of the Debtors' estates. References to the Bankruptcy Code, the chapter 11 process, and related matters are based in part on my understanding of such matters in reliance on the explanations provided by, and the advice of, counsel. If called upon to testify, I would testify competently to the facts set forth in this Declaration.

Preliminary Statement

4. For 85 years, GNC (and its predecessor, "Lackzoom") has been a leading global specialty retailer of health and wellness products. Since David Shakarian opened a single store in 1935 called "Lackzoom"—in the midst of the Great Depression—in Pittsburgh, Pennsylvania, GNC has strategically grown to approximately 5,200 retail locations (including Rite Aid store-

[2] Unless otherwise defined herein, all capitalized terms shall have the meanings ascribed to them in the applicable First Day Pleadings.

within-a-store locations) throughout the United States, and franchise operations in approximately 50 international markets. While Lackzoom specialized in yogurt—a food that Mr. Shakarian and his father helped introduce to the United States—GNC now specializes in selling vitamins and minerals, as well as herbal supplement products, sports nutrition products and diet products.

5. In late 2018, well in advance of a springing maturity date set to occur in May 2020 under the Debtors' existing indebtedness, the Debtors began to review their business plan and also commenced refinancing efforts to alleviate near-term liquidity strains and to de-stress their capital structure. To that end, in the third quarter of 2019, the Company engaged legal and financial advisors to explore a comprehensive refinancing of the Company's balance sheet, and the Company conducted a non-deal roadshow where it met with approximately 50 potential investors. While attempts to engage in a comprehensive refinancing of the Company's debt with lenders in the United States were unsuccessful, due in large part to the Company's high leverage and the high cost of capital offered by lenders, certain Asia-based lenders, in connection with the Company's partnership with Harbin (as described below) expressed interest in providing a comprehensive refinancing solution at a significantly lower cost of capital.

6. In October 2019, due to certain potential conflicts of interest, the Board established a special committee of the Board (the "***Special Committee***") to be comprised of independent and disinterested directors to conduct and oversee the Company's refinancing processes. From October 2019 through April 2020, the Special Committee and its advisors actively engaged in a series of negotiations with the Asia-based lenders to consummate a comprehensive refinancing of the Company's existing indebtedness.

7. However, before any deal could be reached, COVID-19 began to spread globally until, on March 11, 2020, the World Health Organization declared COVID-19 a pandemic. In

response to COVID-19, national, state, and local governments in the United States and throughout the world imposed quarantines, social distancing protocols, and shelter-in-place orders. GNC temporarily closed approximately 1,200 domestic retail locations, 118 domestic franchise locations, 477 international franchise locations, and 106 Canadian locations. These unprecedented events severely impacted the Company's business and liquidity, as well as its ability to consummate a comprehensive refinancing.

8. The Debtors and their advisors nonetheless explored a variety of out-of-court options, including the possibility of long-term maturity extensions under the ABL/FILO Credit Agreement and the Term Loan Credit Agreement (each as defined below), but those negotiations ultimately proved unsuccessful. The Debtors were able, however, to enter into amendments to the ABL/FILO Credit Agreement and the Term Loan Credit Agreement to extend the springing maturities under those agreements to provide additional time to negotiate a consensual restructuring and prepare the Debtors to file these Chapter 11 Cases.

9. The Debtors made the most of that extra time. Following several weeks of extensive, arm's-length negotiations, the Debtors were able to negotiate debtor-in-possession financing and a pre-arranged standalone plan of reorganization with certain of their secured lenders (the "***Standalone Plan Transaction***"), the details of which are memorialized in a signed restructuring support agreement (the "***Restructuring Support Agreement***"), that is executed by more than 92% of the Prepetition Tranche B-2 Term Loan Lenders (as defined below) and 87% of the Prepetition ABL/FILO Lenders (as defined below) (together, collectively, the "***Supporting Secured Lenders***").[3] Importantly, the overwhelming support of the Debtors' creditors will enable the Debtors to emerge from this process expeditiously.

[3] A copy of the Restructuring Support Agreement is attached hereto as **Exhibit B**.

10. The Restructuring Support Agreement is premised on $100 million in "new money" loans provided by certain Prepetition Tranche B-2 Term Loan Lenders, together with a "roll-up" on a dollar-for-dollar basis of $100 million of prepetition Tranche B-2 Term Loans, under the DIP Term Facility (as defined below), as well as a "roll-up" on a dollar-for-dollar basis of all of the outstanding principal of and accrued and unpaid interest on prepetition ABL/FILO Term Loans into a postpetition ABL FILO facility (the "***DIP ABL FILO Facility***") on terms that will generate an additional $30 million of liquidity. The Standalone Plan Transaction enjoys committed post-effective date exit facilities in an aggregate principal amount of $525 million, provides for a new post-effective date ownership structure led by the Prepetition Tranche B-2 Term Loan Lenders and contemplates a recovery to general unsecured creditors.

11. Additionally, the Debtors, a significant majority of the Supporting Secured Lenders, and Harbin Pharmaceutical Group Holding Co., Ltd., an affiliate of GNC's largest shareholder (the "***Proposed Buyer***"), have reached an agreement in principle for the sale of the Debtors' business (the "***Sale Transaction***"), the terms of which are set forth in a term sheet attached hereto as **Exhibit C**. The Sale Transaction contemplates a $760 million purchase price for a going-concern sale of the Debtors' business, which would be executed through a section 363 auction process, at which higher and better bids may be presented. The Sale Transaction remains subject to definitive documentation acceptable to the Debtors, the Supporting Secured Lenders and the Proposed Buyer. If the Sale Transaction is timely consummated as set forth in the Restructuring Support Agreement, it would be implemented instead of the Standalone Plan Transaction. The Debtors' largest vendor and a joint venture partner, International Vitamin Corporation ("***IVC***") is working with the Debtors to ensure a continued supply of products to the Debtors and to advance the proposed sale of the Debtors' business.

12. With the support of its lenders and key stakeholders, the Debtors expect to either consummate the Sale Transaction or the Standalone Plan Transaction and exit bankruptcy in the fall of this year. The Restructuring Support Agreement ensures that the Debtors will have sufficient liquidity to pursue both the Sale Transaction and the Standalone Plan Transaction. Importantly, the Restructuring Support Agreement:

- enjoys the support of holders of more than 92% of the Tranche B-2 Term Loans and 87% of the ABL FILO Term Loans;
- ensures that the Debtors will have approximately $130 million in additional liquidity through (i) a commitment from certain of the Prepetition Tranche B-2 Term Loan Lenders to provide $100 million in "new money" debtor-in-possession financing and (ii) approximately $30 million to come from certain modifications to the existing ABL/FILO Credit Agreement; and
- contemplates that the Debtors will emerge from bankruptcy either by consummating the Sale Transaction or the Standalone Plan Transaction no later than 141 days following the Petition Date (as defined below).

13. The Debtors firmly believe that the Restructuring Support Agreement affords them with significant optionality and puts the Debtors on the best path at this time to maximize the value of their estates and ensure that they can efficiently and expeditiously emerge from chapter 11 and continue to fulfill their promise as a leading health and nutrition retailer. Moreover, the Debtors are confident that between the liquidity provided under the DIP Facilities (as defined below) and cash flow from normal operations, and with the support of their largest vendor, the Debtors will meet their go-forward financial commitments as they work to achieve their financial objectives.

14. On June 23, 2020 (the "***Petition Date***"), the Debtors filed voluntary petitions for relief in the United States Bankruptcy Court for the District of Delaware (the "***Court***"). The Debtors will continue to operate their businesses and manage their properties as debtors in possession. Relatedly, Debtor General Nutrition Centres Company ("***GNC Canada***"), an unlimited liability company organized under the laws of Nova Scotia, which operates the Debtors'

Canadian business will also be commencing an ancillary proceeding (the "***Canadian Proceeding***") under Part IV of the Companies' Creditors Arrangement Act (Canada) in Toronto, Ontario, Canada before the Ontario Superior Court of Justice (Commercial List) (the "***Canadian Court***").[4]

15. To familiarize the Court with the Debtors, their business, the circumstances leading to these Chapter 11 Cases, and the relief the Debtors are seeking in the motions and applications filed today, I have organized this Declaration as follows:

- **Part I** provides a general overview of the Debtors' corporate history and operations;
- **Part II** provides an overview of the Debtors' prepetition corporate and capital structure;
- **Part III** describes the circumstances leading to these Chapter 11 Cases;
- **Part IV** describes the Restructuring Support Agreement and Debtors' proposed debtor-in-possession financing; and
- **Part V** describes the evidentiary basis for the relief requested in each of the first day pleadings.

[4] GNC Canada is a wholly-owned subsidiary of Debtor GNC Canada Holdings, Inc., a Nevada corporation. All material decisions regarding GNC Canada and its operations are made by GNC employees located at the Company's headquarters in Pittsburgh, Pennsylvania. And, proposed co-counsel to the Debtors, Young, Conaway, Stargatt & Taylor LLP ("***YCST***") holds an approximately $50,000 retainer from GNC Canada separate from the retainer held by YCST on behalf of the other Debtors. Accordingly, the Debtors believe that the center of main interest for GNC Canada is in the United States and this Court has appropriate jurisdiction over GNC Canada's Chapter 11 Case.

PART I: GNC's Corporate History and Operations

A. GNC's History and Business Overview.

16. In 1935, at the height of the Great Depression, David Shakarian audaciously opened a single health food store at 418 Wood Street in downtown Pittsburgh, Pennsylvania. He called the store, "Lackzoom."

17. Lackzoom specialized in the sale of health foods and yogurt—a product that was known abroad, but had not yet been fully introduced to the United States. Mr. Shakarian's first store was profitable enough to allow him to open a second location nearly six months later. While the 1936 St. Patrick's Day flood wiped out both Lackzoom stores, Mr. Shakarian was undeterred. He reopened both Lackzoom locations and opened four more stores in the Pittsburgh area over the next five years.

18. In the 1960s, people began to embrace the concept of natural foods and better nutrition. As the popularity of natural foods and nutritional products increased in the 1960s, Mr. Shakarian met that growing demand by opening stores outside of Pennsylvania. It was during this growth period that Mr. Shakarian also changed the Lackzoom name to "General Nutrition Centers" or "GNC." As GNC grew, it began to produce its own vitamin and mineral supplements, as well as foods, beverages and cosmetics.

19. By the time that Mr. Shakarian passed away in 1984, GNC had more than 1,000 locations all around the United States. Today, the Company is a leading global brand of health, wellness and performance products with a worldwide network of over 7,000 locations operating under the GNC brand name and through the Company's e-commerce channels. The Company maintains an omni-channel business model deriving revenue from product sales through Company-owned retail stores, domestic and international franchise activities, e-commerce, and corporate partnerships, as described in further detail below. Corporate retail store operations are located in the United States, Canada, Puerto Rico and Ireland. Franchise locations exist in the United States and in approximately 50 other countries. Additionally, the Company licenses the use of its trademarks and trade names.

20. The Company's focus on its customers has never wavered. GNC remains committed to connecting its customers to their best selves by offering a premium assortment of health, wellness, and performance products, including protein, performance supplements, weight management supplements, vitamins, herbs and greens, wellness supplements, health and beauty, food and drink, and other general merchandise, featuring both proprietary GNC and nationally-recognized third-party brands.

B. GNC's Corporate Structure.

21. GNC Holdings, Inc. ("***GNC Holdings***") is the ultimate parent company for the Debtors and their non-Debtor affiliates. A chart depicting the corporate organizational structure of the Company is attached hereto as **Exhibit A**.

22. A summary of the operations and purpose for each Debtor can be found in the following table:

Debtor	**Purpose**
GNC Holdings, Inc.	Ultimate, publicly traded, parent company.
GNC Parent LLC	Holding company for the remainder of the corporate structure.
GNC Corporation	Holding company for the remainder of the corporate structure.
General Nutrition Centers, Inc.	Main operating company, which employs the Company's headquarters employees.
General Nutrition Corporation	Operates all US retail and wholesale operations, employs store-level employees, and is the lessee on mainland US stores as well as certain stores located in Puerto Rico.
General Nutrition Investment Company	Owns all of the Company's intellectual property, other than intellectual property related to operations in China.
Lucky Oldco Corporation	Inactive entity with no operations, entities, or employees.
GNC Funding Inc.	Inactive entity with no operations, entities, or employees.
GNC International Holdings, Inc.	Holding company for entities organized in jurisdictions outside of the United States.
GNC China Holdco, LLC	Holding company for the HK JV (as defined below) and the Company's mainland China operations.
GNC Headquarters LLC	Partially owns Gustine Sixth Avenue Associates, Ltd. (The other owner is General Nutrition Centers, Inc.)
Gustine Sixth Avenue Associates, Ltd.	Owns the Company's corporate headquarters in Pittsburgh.
GNC Canada Holdings, Inc.	Holding company for the Company's Canadian operating entity.
General Nutrition Centres Company	Operates the Company-owned stores located in Canada.
GNC Government Services, LLC	Manages the Company's transportation needs.
GNC Puerto Rico Holdings, Inc.	Owns 70% of the Company's operating entity in Puerto Rico; GNC Puerto Rico, LLC; the other 30% of GNC Puerto Rico, LLC is held by non-Debtor affiliate GNC Live Well Ireland.

Debtor	Purpose
GNC Puerto Rico, LLC	Operates store locations in Puerto Rico and leases some of those store locations.

23. A summary of the operations and purpose for each non-Debtor affiliate can be found in the following table:

Non - Debtor	Purpose
Nutra Insurance Company	Inactive captive insurance company.
GNC Newco Parent, LLC	Holding company for the Company's interests in the Manufacturing JV.
Nutra Manufacturing, LLC	The Manufacturing JV.
GNC Supply Purchaser, LLC	Purchases goods from Manufacturing JV pursuant to a supply agreement.
GNC Colombia SAS	Inactive entity.
GNC Intermediate IP Holdings, LLC	Holding company for GNC Intellectual Property Holdings, LLC
GNC Intellectual Property Holdings, LLC	Owns intellectual property related to the Company's operations in China and Hong Kong.
GNC Korea Limited	Contracts for manufacturing in South Korea.
GNC Hong Kong Limited	The HK JV.
GNC (Shanghai) Trading Co., Ltd.	Subsidiary of HK JV that holds assets related to the China business that are to be transferred to GNC (Shanghai) Food Technology Limited upon consummation of the China JV transaction.
GNC China JV Holdco Limited	Holding company for the Company's interests in the contemplated China JV.
GNC (Shanghai) Food Technology Limited	Currently operates the Company's business in China. Upon the consummation of the China JV transaction, GNC (Shanghai) Trading Co., Ltd. will transfer assets related to its China business to GNC (Shanghai) Food Technology Limited, which will operate as the

Non - Debtor	Purpose
	China JV and will be 35% owned by GNC China JV Holdco Limited and 65% owned by Harbin.
GNC Jersey One Limited	Holding company for Irish operating entities.
GNC Jersey Two Unlimited	Holding company for Irish operating entities.
GNC South Africa (Pty) Ltd.	Contracts for manufacturing in South Africa.
THSD	Operates store locations in Ireland.
GNC Live Well Ireland	Operates a distribution center in Ireland and manages Amazon sales in continental Europe.

24. As of the Petition Date, approximately 84 million shares of GNC Holdings' Class A common stock were issued and outstanding. GNC Holdings' shares are currently traded on the New York Stock Exchange under the symbol "GNC."

25. As described in greater detail in Part III below, in a series of negotiated transactions culminating on February 13, 2019, Harbin Pharmaceutical Group Co., Ltd. ("***Harbin***") acquired 299,950 shares of a newly created series of convertible perpetual preferred stock of GNC Holdings, designated as "Series A Convertible Preferred Stock", for an aggregate purchase price of approximately $300 million (the "***Equity Issuance***"). As a result of the Equity Issuance, Harbin owns an approximately 41% voting interest in GNC Holdings, with the public shareholders owning the remaining 59% voting interest.

C. Overview of the Company's Operations and Revenue.

1. GNC's Products

26. As discussed above, the Company is a global health and wellness brand providing premium assortment of health, wellness, and performance products, including protein, performance supplements, weight management supplements, vitamins, herbs and greens, wellness

supplements, health and beauty, food and drink, and other general merchandise. The Company develops high-quality, innovative nutritional supplement products that can be purchased only through the company-owned and franchise store locations, GNC.com, the Amazon.com marketplace and other marketplaces, and the Company's select wholesale partners. The Company's objective is to offer a broad and deep mix of products, including both proprietary GNC-branded products and other nationally recognized third-party brands. This depth of brands, exclusive products and range of merchandise, combined with the customer support and service offered by the Company, differentiates the Company from competitors and allows it to effectively compete against food, drug and mass channel players, specialty stores, independent vitamin, supplement and natural food shops and online retailers.

27. Sales of the Company's proprietary brands at its U.S. company-owned and franchise stores, GNC.com, and wholesale partners such as Rite Aid, PetSmart, and Sam's Club, represented 52% of total system-wide retail product sales in 2019. The Company also offers products through nationally recognized third-party brand names. Sales of third-party products at its U.S. company-owned and franchise stores, GNC.com, and wholesale partners represented approximately 48% of total system-wide retail product sales in 2019. Sales of proprietary products and third-party products together yielded total U.S. system-wide sales of approximately $1.95 billion in 2019.

28. Products are delivered to retail stores and customers who make purchases via the Company's websites, via a third-party transportation network, through the Company's distribution centers located in Leetsdale, Pennsylvania, Whitestown, Indiana, and Phoenix, Arizona. Each of the Company's distribution centers has a quality control department that monitors products received from vendors to manage to quality standards. Internet purchases are fulfilled and shipped

directly from the distribution centers or stores to consumers using a third-party transportation service, or directly by Amazon for certain marketplace orders. In connection with the manufacturing joint venture agreement with IVC, which is described in further detail herein, the Company transitioned out of the Anderson, South Carolina distribution center in the first quarter of 2020.

2. GNC's Three Main Business Segments

29. The Company generates revenues from three main segments: (1) U.S. and Canada; (2) International; and (3) Manufacturing / Wholesale.

30. The U.S. and Canada Business Segment. The Company's U.S. and Canada segment generates revenues primarily from the sales of products to customers at Company-owned stores in the United States, Canada, and Puerto Rico, as well as through product sales to franchisees, royalties on franchise retail stores, franchise fees, and sales through GNC.com and the Company's Amazon marketplace, as well as other marketplaces.

31. As of May 31, 2020, the Debtors operated approximately 2,501 Company-owned stores in the United States (including Puerto Rico) and a further approximately 132 Company-owned stores in Canada. In the U.S., there are Company-owned stores across all fifty states and the District of Columbia. Most Company-owned stores in the U.S. are located on leased premises that range in size from 1,000 to 2,000 square feet and are located primarily in shopping malls and strip shopping centers.

32. As of May 31, 2020, there were over 917 domestic franchise stores operated by approximately 344 franchisees. The Company's domestic franchise stores are also typically between 1,000 and 2,000 square feet, and approximately 90% are located in strip shopping centers. Substantially all of the Company's domestic franchise stores are located on premises leased by the Company and then subleased to the respective franchisee. The Company's domestic franchise

renewal rate was approximately 87% between 2014 and 2019. The Company does not rely heavily on any single franchise operator in the United States, rather the largest franchisee owns and/or operates 75 store locations. The Franchises represent a significant portion of the Debtors' revenues and profitability and reach a huge number of the Debtors' customers. A healthy Franchisee is more likely to buy product from the Debtors, resulting in additional revenue. In contrast, the shutdown of a Franchise causes a loss of two major revenue streams for the Debtors—(i) a loss of revenue from the Franchisee's purchase of product from the Debtors, and (ii) a loss of royalty revenue from the Franchisee's sale of products.

33. The Debtors invest in the health of their franchises because the Debtors fail to perform their obligations under the Franchise Agreements in the ordinary course of business, including honoring any prepetition obligations thereunder, the Franchises and the Franchisees could be severely harmed, potentially leading to shut-down of stores and loss of corresponding revenues.

34. The International Segment. The Company's International segment generates revenue primarily from international franchisees through product sales, royalties, and franchise fees. As of May 31, 2020, there were approximately 1,886 international franchise locations operated by approximately 37 franchisees, operating in 50 countries outside the United States (including Puerto Rico) and Canada (including distribution centers where retail sales are made). The international franchise locations are typically smaller and, depending on the country and cultural preferences, are located in mall, strip shopping center, street or store-within-a-store locations. In addition, some international franchisees conduct internet sales and distribute to other retail outlets in their respective countries. The Company's international franchise locations offer a more limited product selection than franchise stores in the United States, primarily due to

regulatory constraints. Revenues from international franchisees accounted for approximately 82% of the Company's total international segment revenues for the year ended December 31, 2019.

35. The Company's international franchise program has enabled GNC to expand into international markets with limited investment. New international franchisees are required to pay an initial fee of approximately $25,000 for a franchise license for each full-size store, $12,500 for a franchise license for a store-within-a-store and continuing royalty fees. The Company enters into development agreements with international franchisees which grant the right to develop a specific number of stores, for either full-size stores or store-within-a-store locations, in a territory, typically an entire country. The Company also enters into distribution agreements with international franchisees which grant the right to distribute product through the store locations, wholesale distribution centers and, in some cases, limited internet distribution. The franchisee then enters into a franchise agreement for each location. The full-size store franchise agreement has an initial ten-year term with two five-year renewal options. The franchisee typically has the option to renew the agreement at 33% of the current initial franchise fee that is then being charged to new franchisees. Franchise agreements for international store-within-a-store locations have an initial term of five years, with two five-year renewal options. At the end of the initial term and each of the renewal periods, the franchisee has the option to renew the store-within-a-store agreement for up to a maximum of 50% of the franchise fee that is then in effect. The Company's international franchisees often receive exclusive franchising rights to the entire country, generally excluding United States military bases. The Company's international franchisees must meet minimum standards and responsibilities similar to the Company's United States franchisees.

36. The Manufacturing/Wholesale Business Segment. The Company's Manufacturing/Wholesale segment was comprised of manufacturing operations in South Carolina

prior to the formation of the manufacturing joint venture described in further detail below, and wholesale partner relationships. The manufacturing joint venture supplies the Company's U.S. and Canada segment, International segment and wholesale partner business with proprietary product and also manufactures products for other third parties. The Company's wholesale partner business includes the sale of products to wholesale customers, the largest of which include Rite Aid, Sam's Club, and PetSmart.

37. As described in further detail in Part III below, in March 2019, the Company entered into a strategic joint venture with IVC regarding the Company's manufacturing operations (the "***Manufacturing JV***" or "***Nutra***"). Under the terms of the agreement with IVC, the parties engaged in a series of transactions, the immediate result of which was IVC's acquisition of a 57.14% stake in Nutra for an aggregate purchase price of $101 million, with GNC initially retaining a 42.86% indirect interest in Nutra. On February 28, 2020, the Company received an additional $15.6 million from IVC in exchange for an additional 10.715% of GNC's equity interest in the Manufacturing JV. And, on May 13, 2020, non-Debtor GNC Newco Parent, LLC assigned to Debtor General Nutrition Corporation its right to receive payment for any subsequent acquisitions by IVC related to the Manufacturing JV. GNC currently indirectly owns approximately 32% of the equity interests of the Manufacturing JV, with IVC holding the remaining interests. The Company expects to receive an additional $56.25 million from IVC, adjusted up or down based on the Manufacturing JV's future performance, over the next three years as IVC's ownership of the joint venture increases to 100%. The Company believes that the Manufacturing JV enables GNC's quality and research and development teams to continue to support product development and to increase its focus on product innovation, while IVC manages

manufacturing and integrates with GNC's supply chain, thereby driving more efficient usage of capital.

38. To increase brand awareness and promote customer access, the Company entered into a strategic alliance with Rite Aid in December 1998 to open GNC franchise "store-within-a-store" locations. As of May 31, 2020, the Company had 1,626 of these locations. Through this strategic alliance, the Company generates revenues from sales of its products to Rite Aid at wholesale prices, the manufacture of Rite Aid private label products, and license fees.

3. GNC's Online Sales

39. GNC.com and the Company's Amazon marketplace, as well as other marketplaces, represent a growing part of the Company's business. The Company may offer products on its GNC.com website that are not available at its retail locations, enabling the Company to broaden the assortment of products available to its customers. Internet purchases are fulfilled and shipped directly from the Company's distribution centers and stores to consumers using a third-party transportation service or directly by Amazon for certain marketplace orders.

4. The Harbin JVs

40. As described in further detail in Part III below, in February 2019, the Company completed the formation of a commercial joint venture in Hong Kong (the "***HK JV***") with respect to its e-commerce business in the People's Republic of China (the "***PRC***") with Harbin. The Hong Kong-based China e-commerce joint venture includes the operations of the Company's existing profitable, growing cross-border China e-commerce business. The Company anticipates completing the formation of a second, retail-focused joint venture located in China (the "***China JV***") with Harbin in the third quarter of 2020 following the completion of certain routine regulatory and legal requirements. The Company expects that the establishment of the HK JV and the China JV will accelerate its presence and maximize the Company's growth opportunities in the Chinese

supplement market. The Company currently owns a 35% interest in the HK JV and Harbin owns the remaining 65% interest. Upon completion of the China JV transaction, the Company will contribute its China business to the China JV and own a 35% interest in the China JV, with Harbin owning the remaining 65% interest.

5. GNC's 2019 Revenue

41. Consolidated net revenue was $2,068.2 million in 2019. This amount is comprised of approximately $1,822.3 million net revenue for the U.S. and Canada segment, $158.2 million net revenue for the International segment, and $87.7 million net revenue for the Manufacturing/Wholesale segment (excluding intersegment revenue).

D. GNC's Employees.

42. As of the Petition Date, the Company had approximately 11,000 employees, including approximately 4,000 full-time and approximately 7,000 part-time employees. None of the Company's employees belongs to a union or is a party to any collective bargaining or similar agreement.

PART II: GNC's Prepetition Capital Structure

A. Overview of GNC's Funded Debt.

43. As described in further detail below, the Debtors' funded debt consists of: (a) an asset-based revolving credit facility; (b) an asset-based first-in, last-out secured term loan facility; (c) a secured term loan facility; and (c) unsecured convertible notes. Here is a summary of the Debtors' prepetition funded debt is provided below:

Instrument	**Line Size / Original Amount**	**Approximate Amount Outstanding as of the Petition Date**	**Priority of Prepetition Security Interests**
ABL Revolving Credit Facility	Up to $81 million[5]	$60 million	• First priority lien on ABL/FILO Priority Collateral (as defined below); senior in right of payment to the FILO Term Loan Facility • Second priority lien on Term Priority Collateral (as defined below)
FILO Term Loan Facility	$275 million	$275 million	• First priority lien on ABL/FILO Priority Collateral; subordinated in right of payment to the ABL Revolving Credit Facility • Second priority lien on Term Priority Collateral
Term Loan Facility Tranche B-1	$151.8 million	$0	N/A
Term Loan Facility Tranche B-2	$704.3 million[6]	$410.8 million	• First priority lien on Term Priority Collateral • Second priority lien on ABL/FILO Priority Collateral
Notes	$287.5 million	$157.6 million – net of conversion feature and discounts	Unsecured
Total:		**$903.4 million**	

[5] The original amount of the commitments under the ABL Revolving Credit Facility was $100 million, commitments have been voluntarily reduced over time.

[6] After giving effect to certain mandatory prepayments occurring on the closing date thereof.

B. The ABL Revolving Credit Facility and FILO Term Loan.

44. Certain of the Debtors are party to the ABL Credit Agreement dated as of February 28, 2018 (as amended by the First Amendment, dated as of March 18, 2018, the Second Amendment, dated as of May 15, 2020, and the Third Amendment dated as of June 12, 2020, and as may be further amended, restated, amended and restated, supplemented, or otherwise modified from time to time, the "***ABL/FILO Credit Agreement***") by and among the Debtors party thereto[7], Barclays Bank plc, and Citizens Bank, N.A., as co-documentation agents, JPMorgan Chase Bank, N.A., as administrative agent and collateral agent, and the lenders from time to time party thereto (the "***Prepetition ABL/FILO Lenders***"). Pursuant to the ABL/FILO Credit Agreement, the Prepetition ABL/FILO Lenders have provided (a) an asset-based revolving credit facility (the "***ABL Revolving Credit Facility***") of up to $81 million, and (b) an asset-based secured term loan incurred on a "first-in, last-out" basis (the "***FILO Term Loan Facility***") in an initial principal amount of $275 million.[8]

45. The obligations arising under the ABL Revolving Credit Facility and FILO Term Loan Facility are secured by first priority security interests in, and liens upon, all of the following assets of the Debtor Obligors other than certain excluded assets (collectively, the "***ABL/FILO Priority Collateral***"): (a) accounts receivable (other than those arising as a result of the disposition of Term Priority Collateral (as defined below)), (b) inventory, (c) tax refunds (except tax refunds in respect of Term Priority Collateral), (d) cash, deposit accounts, securities accounts and investment property (other than (i) capital stock and (ii) any deposit account or securities account

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[7] The obligors under the ABL Credit Agreement are: GNC Corporation, General Nutrition Centers, Inc., General Nutrition Corporation, General Nutrition Investment Company, Lucky Oldco Corporation, GNC Funding, Inc., GNC Canada Holdings, Inc., General Nutrition Centres Company, GNC Government Services, LLC, and GNC International Holdings, Inc. (collectively, the "***Debtor Obligors***")

[8] The loans under the FILO Term Loan Facility are referred to herein as the "***ABL FILO Term Loans***"

(or amount on deposit therein) established solely to hold identifiable proceeds of Term Priority Collateral), (e) all insurance proceeds (including business interruption insurance) (other than proceeds in respect of Term Priority Collateral), (f) all general intangibles, contract rights (including under franchise agreements and customer contracts), chattel paper, documents, documents of title, supporting obligations and books and records related to the foregoing, provided that to the extent any of the foregoing items in this clause (f) also relates to Term Priority Collateral, only that portion related to the items referred to in the preceding clauses (a) through (e) shall be included in the ABL/FILO Priority Collateral, (g) all commercial tort claims and letter of credit rights to the extent such commercial tort claims and letter of credit rights arise in connection with collateral that is ABL/FILO Priority Collateral pursuant to clauses (a) through (f) above, and (h) all products and proceeds of any and all of the foregoing (other than identifiable proceeds of Term Priority Collateral).

46. Additionally, the obligations arising under the ABL Revolving Credit Facility and FILO Term Loan Facility are secured by second priority security interests in, and liens upon all of the following assets of the Debtor Obligors other than certain excluded assets (collectively, the "***Term Priority Collateral***"): (a) all capital stock issued by Debtor General Nutrition Centers, Inc. and certain capital stock issued by certain of its Restricted Subsidiaries (as defined in the Term Loan Credit Agreement (as defined below)), (b) all intellectual property, (c) substantially all other assets to the extent not constituting ABL/FILO Priority Collateral, including, without limitation, contracts (other than those relating to ABL/FILO Priority Collateral), equipment, other general intangibles (other than those relating to ABL/FILO Priority Collateral) and intercompany notes, (d) all products and proceeds of any and all of the foregoing (other than identifiable proceeds of ABL/FILO Priority Collateral).

47. On May 15, 2020, the ABL/FILO Credit Agreement was amended to allow the Debtor Obligors to avoid a springing maturity provision that would have resulted in the accelerated maturity of the ABL Revolving Credit Facility and the FILO Term Loan Facility on May 16, 2020; the amendment changed such springing maturity date to August 10, 2020, as described below. The ABL Revolving Credit Facility matures on the earlier of (a) August 28, 2022 or (b) August 10, 2020 (or, if later, the date that is 91 days prior to the maturity date of any debt that refinances the Notes (as defined below)) (the "***Revolver Springing Maturity Date***") if, as of such date, the outstanding principal balance under the Notes is greater than $50 million (the "***Springing Maturity Trigger***"). The FILO Term Loan Facility matures on the earlier of (y) December 31, 2022 or (z) August 10, 2020 (or, if later, the date that is 91 days prior to the maturity date of any debt that refinances the Notes) (the "***FILO Term Loan Springing Maturity Date***"), if, as of such date, the Springing Maturity Trigger has occurred. Notwithstanding the foregoing, each of the Revolver Springing Maturity Date and the FILO Term Loan Springing Maturity Date (and the testing of the Springing Maturity Trigger) would have accelerated from August 10, 2020 to June 15, 2020 (the "***Accelerated Springing Maturity Date***") if (a) liquidity of the Debtor Obligors and certain of their subsidiaries was less than $100 million on the Accelerated Springing Maturity Date or on any date thereafter and (b) the holders of more than 25% of any of (i) the loans and commitments under the ABL Revolving Credit Facility, (ii) the loans under the FILO Term Loan Facility or (iii) the loans under the Term Loan Facility (as defined below) elect to so accelerate (and if any such acceleration occurred, each of the Revolver Springing Maturity Date, the FILO Term Loan Springing Maturity Date and the Term Loan Springing Maturity Date (as defined below) would have accelerated to the Accelerated Springing Maturity Date) (the foregoing clauses (a) and (b) are referred to herein collectively as the "***Liquidity Trigger***").

48. On June 12, 2020, the ABL/FILO Credit Agreement was further amended to change the Accelerated Springing Maturity Date to June 30, 2020.

49. As of the Petition Date, there was approximately $60 million in principal and $5.1 million in face amount of letters of credit outstanding under the ABL Revolving Credit Facility and $275 million in principal outstanding under the FILO Term Loan Facility. As discussed below, subject to Court approval, the Debtors intend to repay the outstanding loans and terminate the commitments under, the ABL Revolving Credit Facility simultaneously with entering into the DIP ABL FILO Facility.

C. The Term Loan Facility.

50. Debtor General Nutrition Centers, Inc., as borrower, and Debtor GNC Corporation, as parent guarantor are party to the amended and restated term loan credit agreement (as amended by the First Amendment, dated as of May 15, 2020, and the Second Amendment, dated as of June 12, 2020, and as may be further amended, restated, amended and restated, supplemented, or otherwise modified from time to time, the "***Term Loan Credit Agreement***") by and among, General Nutrition Centers, Inc., as borrower, and GNC Corporation, as parent guarantor, Barclays Bank plc, and Citizens Bank, N.A., as co-documentation agents, GLAS Trust Company LLC as collateral agent, JPMorgan Chase Bank, N.A., as administrative agent, and the lenders from time to time party thereto (the "***Prepetition Tranche B-2 Term Loan Lenders***"). Pursuant to the Term Loan Credit Agreement, the Prepetition Tranche B-2 Term Loan Lenders have provided a secured term loan facility in the initial principal amount of approximately $856.1 million (the "***Term Loan Facility***").[9] The Term Loan Credit Agreement represents an amendment and restatement of the

[9] On the initial closing date of the Term Loan Facility, the Term Loan Facility consisted of a Tranche B-1 in the initial principal amount of $151.8 million and a Tranche B-2 in the initial principal amount of $704.3 million. Tranche B-1 was fully repaid on March 4, 2019.

Debtors' previous credit agreement, dated as of November 26, 2013 (the "***Old Credit Agreement***") and was entered into at the same time as the ABL/FILO Credit Agreement as part of a restructuring of the Company's capital structure in connection with the Harbin Transaction described in greater detail herein.

51. The obligations arising under the Term Loan Facility are secured by (a) first priority security interests in, and liens upon, the Term Priority Collateral and (b) second priority security interests in, and liens upon the ABL/FILO Priority Collateral. On May 15, 2020, the Term Loan Credit Agreement was amended to allow the Debtor Obligors to avoid a springing maturity provision that would have resulted in the accelerated maturity of the Term Loan Facility on May 16, 2020; the amendment changed such springing maturity date to August 10, 2020, as described below. The Term Loan Facility matures on the earlier of (y) March 4, 2021 or (z) August 10, 2020 (or, if later, the date that is 91 days prior to the maturity date of any debt that refinances the Notes) (the "***Term Loan Springing Maturity Date***"; the Term Loan Springing Maturity Date, together with the Revolver Springing Maturity Date and the FILO Term Loan Springing Maturity Date are referred to herein collectively as the "***Springing Maturity Dates***") if, as of such date, the Springing Maturity Trigger has occurred. Notwithstanding the foregoing, the Term Loan Springing Maturity Date (and the testing of the Springing Maturity Trigger) would have accelerated from August 10, 2020 to the Accelerated Springing Maturity Date if the Liquidity Trigger has occurred. On June 12, 2020, the Term Loan Credit Agreement was amended to change the Accelerated Springing Maturity Date to June 30, 2020.

52. As of the Petition Date, there was approximately $410.8 million in principal (the "***Tranche B-2 Term Loans***") outstanding under the Term Loan Facility.

D. Convertible Senior Notes.

53. On August 10, 2015, GNC Holdings issued $287.5 million principal amount of 1.5% convertible senior notes due 2020 (the "***Notes***") in a private offering. The Notes are governed by the terms of an Indenture between GNC Holdings, as issuer, the subsidiary guarantors party thereto, and BNY Mellon Trust Company, N.A., as the Trustee (the "***Indenture***"). The Notes will mature on August 15, 2020, unless earlier purchased by GNC Holdings or converted by the holders. In connection with the issuance of the Notes, the Company paid down $164.3 million of its then outstanding term loan facility.

54. The Notes are unsecured obligations and do not contain any financial covenants or restrictions on the payments of dividends, the incurrence of indebtedness, or the issuance or repurchase of securities by GNC Holdings or any of its subsidiaries. The Notes are fully and unconditionally guaranteed on an unsecured basis by certain subsidiaries of GNC Holdings (the "***Note Guarantors***") and rank equal in right of payment with respect to the Note Guarantors' other obligations.

55. On December 20, 2017, GNC Holdings executed exchange agreements with certain holders of the Notes to exchange, in privately negotiated transactions, $98,935,000 aggregate principal amount of the Notes for an aggregate of 14,626,473 newly issued shares of GNC Holding's Class A common stock, $0.001 par value per share, together with approximately $500,000 in cash, representing accrued and unpaid interest on the Notes being exchanged.

E. Trade Debt.

56. In the ordinary course of their businesses, the Debtors incur trade debt with numerous vendors in connection with their operations. The Debtors believe that, as of the Petition Date, their unsecured trade debt is approximately $111 million in the aggregate on account of prepetition goods and services provided to the Debtors.

PART III: Events Leading to the Chapter 11 Filing

57. The Debtors have filed these Chapter 11 Cases to effect both (1) a restructuring of their funded debt obligations and (2) operational changes necessary to ensure their continued viability as a going concern.

A. Prepetition Strategic Transactions and Initiatives to Reduce the Company's Debt Obligations.

58. Over the past several years, retail companies have faced a challenging commercial environment brought on by increased competition and a shift away from shopping at brick-and-mortar stores. While GNC is no exception, it has taken various steps to significantly reduce its funded debt obligations and position its business for long-term success going forward.

59. In late 2017 and early 2018, the Company explored a variety of strategic and financing alternatives before entering into the Harbin Transaction, described in detail below, which allowed the Company to significantly reduce its funded debt obligations. Likewise, the Company has been able to further reduce its outstanding debt obligations and optimize its operations as a result of the IVC Transaction, also described in more detail below.

60. In addition, the Company has increased its efforts to move its business toward a model based more on internet sales, expanding its ecommerce operations and offering online customers new options, including the ability for customers to pick up internet orders at stores or ship such orders directly from such stores directly to customers for faster delivery. To that end, the Company also began to review its real estate portfolio and make necessary adjustments, as described in more detail below.

61. As a result of the Harbin Transaction and the IVC Transaction, together with other cost-saving efforts, the Company was able to reduce its overall funded debt from $1.59 billion as of December 31, 2016 to $888 million as of March 31, 2019.

1. The Harbin Transaction and the 2018 Balance Sheet Restructuring.

62. On February 13, 2018, GNC Holdings entered into a securities purchase agreement (the "***Securities Purchase Agreement***") with Harbin Pharmaceutical Group Holdings Co., Ltd. ("***Harbin Holdco***") pursuant to which GNC Holdings agreed to issue and sell to Harbin Holdco, and Harbin Holdco agreed to purchase from GNC Holdings, 299,950 shares of a newly created series of convertible perpetual preferred stock of GNC Holdings, designated as "Series A Convertible Preferred Stock" (the "***Convertible Preferred Stock***"), for a purchase price of $1,000 per share, or an aggregate of approximately $300 million (the "***Equity Issuance***"). The Convertible Preferred Stock is convertible into shares of the common stock of the Company (the "***Common Stock***") at an initial conversion price of $5.35 per share, subject to customary anti-dilution adjustments. Prior to the closing of the Equity Issuance, Harbin Holdco assigned its rights and obligations under the Securities Purchase Agreement to its subsidiary Harbin.

63. The Securities Purchase Agreement also obligated the Company and Harbin to, among other things, (a) enter into a stockholders agreement governing the rights and obligations of Harbin as a major stockholder of the Company upon completion of the Equity Issuance, and (b) use their respective reasonable best efforts to negotiate in good faith definitive documentation with respect to a commercial joint venture in China, which joint venture, among other things, would be granted an exclusive right to use the Company's trademarks and manufacture and distribute the Company's products in mainland China.

64. The Company used the funds received from Harbin pursuant to the Securities Purchase Agreement, to facilitate a restructuring of the Company's funded debt obligations. As part of this restructuring, the Company and certain lenders under the Old Credit Agreement ($225 million of which was scheduled to mature in September 2018 and an additional $1.1 billion of which was scheduled to mature in March 2019) agreed to: (a) the termination and repayment by

the Company of the revolving credit loans then outstanding under the Old Credit Agreement; (b) entry into of the ABL/FILO Credit Agreement; and (c) repayment by the Company of a portion of the term loans then outstanding under the Old Credit Agreement and exchange of certain other term loans then outstanding under the Old Credit Agreement into term loans under the Term Loan Facility and the FILO Term Loan Facility.

65. In November 2018, the Company and Harbin agreed to amend the structure of their contemplated joint venture. The amended structure contemplated two joint ventures: a Hong Kong-based joint venture for the Company's e-commerce business in China (the "***HK JV***") and a China-based joint venture for the Company's retail operations in China (the "***China JV***"), as described in Part I above. On November 7, 2018, the Company, Harbin, GNC Hong Kong Limited ("***GNC HK***"), GNC (Shanghai) Trading Co., Ltd. ("***GNC Shanghai***"), GNC China Holdco, LLC ("***GNC China***"), and Harbin Pharmaceutical Hong Kong II Limited ("***Harbin HK***") all entered into a Master Reorganization and Subscription Agreement (the "***JV Framework Agreement***"), pursuant to which, among other things, (i) Harbin HK would acquire a 65% interest in GNC HK, and GNC HK would become the HK JV with GNC China retaining a 35% interest in the HK JV; (ii) GNC Shanghai would transfer its China assets and liabilities to a newly formed entity in China (which would become the China JV); (iii) Harbin would acquire a 65% interest in the China JV, with the Company retaining the remaining 35% interest in the China JV; and (iv) Harbin would invest $20.0 million in the China JV.

66. At the same time as their entry into the JV Framework Agreement in November 2018, the Company and Harbin agreed to amend the Securities Purchase Agreement to split the Equity Issuance into three tranches. The three tranches were funded as follows: (a) on November 8, 2018, Harbin purchased 100,000 shares of the Convertible Preferred Stock for a total purchase

price of $100,000,000; (b) on January 2, 2019, Harbin purchased an additional 50,000 shares of the Convertible Preferred Stock for a total purchase price of $50,000,000; and (c) on February 13, 2019, Harbin purchased an additional 149,950 shares of the Convertible Preferred Stock for a total purchase price of $149,950,000. Following the completion of the Equity Issuance, Harbin owned approximately 41% of the outstanding voting securities of the Company and had the right to designate up to five (5) individuals to serve on the board of directors of GNC Holdings (the "***Board***").

67. On February 13, 2019, the Company, Harbin and the other parties to the JV Framework Agreement agreed to amend the JV Framework Agreement in order to close the HK JV concurrently therewith and to close the China JV on a deferred basis upon receipt of requisite Chinese regulatory and legal approvals. The Company currently anticipates that the China JV will close in the third quarter of 2020.

68. At the time the Company entered into its strategic relationship with Harbin, the Company believed that a partnership with Harbin would allow it to further expand its business in

China, and that Harbin's expertise in distribution and regulation in China would be the ideal match for the Company's highly valued brand and assortment of products in the China market. Further, in light of the upcoming maturity at such time of over $1.3 billion of indebtedness by March 2019, the Company believed that the Harbin transactions and the 2018 restructuring of its funded debt obligations represented important and necessary steps in the Company's efforts to optimize its capital structure and position the Company to drive growth, improve financial performance, increase financial flexibility and enhance long-term shareholder value.

2. The IVC Transaction

69. On March 1, 2019, the Company entered into a Master Transaction Agreement (the "***Master Agreement***") by and among GNC Holdings, Debtor General Nutrition Corporation ("***General Nutrition Corp.***"), non-Debtor GNC Newco Parent, LLC ("***Seller***", and together with GNC Holdings and General Nutrition Corp., the "***GNC Parties***"), non-Debtor Nutra, which operates the Company's manufacturing business, IVL, LLC ("***Buyer***"), IVL Holding, LLC and IVC (together with Buyer and IVL Holding, LLC, the "***IVC Parties***"), pursuant to which the parties agreed to a series of transactions, the immediate result of which was Buyer's acquisition of a 57.14% stake in Nutra for an aggregate purchase price of $101 million (the "***Initial Sale***"), with the Seller initially retaining a 42.86% interest in Nutra (the "***Remaining Interest***"). The Master Agreement also requires the sale of the Remaining Interest to IVC, in equal installments on or around each of the four anniversaries following the date of the Initial Sale, for an aggregate purchase price of $75 million (subject to adjustment as described further in the Master Agreement) (the "***Subsequent Acquisitions***"). Until all of the Remaining Interests have been sold to IVC, Nutra will be operated in accordance with Amended and Restated Limited Liability Company Agreement of Nutra, entered into on March 1, 2019 (the "***LLC Agreement***"). On February 28, 2020, the first Subsequent Acquisition closed, with the Buyer acquiring an additional 10.715%

interest in Nutra in exchange for payment of $15.6 million to the Seller. On May 13, 2020, Seller assigned to Debtor General Nutrition Corporation its right to receive payment for any Subsequent Acquisition under the Master Agreement. Seller currently holds a 32.14% interest in Nutra, with IVC holding the remainder of the interests in Nutra.

70. In connection with the Master Agreement, the Seller entered into the LLC Agreement, and its wholly owned subsidiary, non-Debtor GNC Supply Purchaser, LLC entered into a Product Supply Agreement with Nutra (the "***Supply Agreement***"), and certain other ancillary agreements. The Company used the proceeds of the Initial Sale, and intended to use the proceeds of the Subsequent Acquisitions, to repay its funded debt obligations.

71. At the time the Company entered into the Master Agreement with IVC, the Company believed that a strategic partnership with IVC would give the Company access to IVC's industry-leading experience and expertise, greatly increase the Company's manufacturing capacity and allow the Company to leverage the collective buying power of two organizations. Under the terms of the agreements with IVC, the Company would continue to be responsible for product development and innovation, while IVC manages manufacturing and integrates into GNC's supply chain.

72. The Company believed that this arrangement would give GNC room for future growth and support its global expansion plans without the need for significant future capital investment. In addition to the strategic and operational benefits of the partnership with IVC, the Company believed that the proceeds received from IVC pursuant to the Master Agreement would continue to improve and optimize the Company's capital structure, while increasing the Company's financial flexibility and performance.

B. Efforts in 2019 and 2020 to Refinance the Company's Debt.

73. Prior to recent amendments entered into with respect thereto and described above, the ABL/FILO Credit Agreement and the Term Loan Credit Agreement contained springing maturity provisions which provided that, if the remaining principal amount outstanding under the Debtors' Notes was greater than $50 million on May 16, 2020, all of the Debtors' outstanding obligations under the ABL/FILO Credit Agreement and the Term Loan Credit Agreement would

have come due immediately on such date (the "***Original Springing Maturity Date***"). Facing the Original Springing Maturity Date, and mindful of near-term liquidity strains, which limited the availability of funds necessary to pay down the Notes and avoid triggering such Original Springing Maturity Date, in 2019, the Company engaged UBS Securities LLC ("***UBS***") and Evercore Group, L.L.C. ("***Evercore***") as its financial advisors to explore, together with Latham & Watkins LLP ("***Latham***"), the Company's legal advisor, a comprehensive refinancing of its balance sheet with potential investors in the United States (the "***U.S. Refinancing Process***"). As part of the U.S. Refinancing Process, the Company conducted a non-deal roadshow in July-August 2019 during which it met with approximately 50 potential investors (including both new investors and existing lenders). Despite some initial interest, discussions with U.S.-based lenders regarding a comprehensive refinancing of the Company's indebtedness were unsuccessful, mainly due to the Company's high leverage and the high cost of capital offered by lenders. While the Company continued to engage in discussions with potential investors in the U.S. regarding a bifurcated senior and junior tranche debt structure, the Company has not received any actionable proposals to date from the U.S. Refinancing Process.

74. Concurrently with the U.S. Refinancing Process, the Company, with the assistance of Harbin, also began parallel discussions with certain Asia-based lenders regarding a comprehensive refinancing of its balance sheet (the "***Asia Bank Financing***"). Following a series of discussions between the Company, Harbin and certain Asia-based lenders, the Company learned that certain Asia-based lenders were potentially willing to provide the Company with a comprehensive refinancing solution at a significantly lower cost of capital than what was available to the Company from U.S.-based lenders, provided that the lenders received a direct or indirect guarantee or other credit support from Harbin in connection with such financing. The Company

also learned that, in exchange for Harbin's provision of credit support to the lenders, Harbin would seek consideration from the Company, the form of which could include, among other things, guarantee fees, the issuance of additional equity interests in the Company, the ability to designate additional directors to the board and/or the negotiation of additional or revised governance rights with respect to the Company.

75. On October 4, 2019, the Board held a telephonic meeting (the "***October 4th Meeting***"), during which management and the Company's financial and legal advisors updated the Board on the U.S. Refinancing Process and the Asia Bank Financing, including Harbin's potential participation in the Asia Bank Financing. Given Harbin's existing significant ownership interest in the Company and the presence of Harbin-designated individuals on the Board, the Board concluded, consistent with its fiduciary duties, that it would be in the best interest of the Company and its shareholders that the Board establish a special committee, to be comprised of independent and disinterested directors to conduct and oversee the Company's refinancing processes in a manner that is independent and disinterested with respect to any potential Harbin-related conflicts of interest. The members of the Board present at the October 4th Meeting voted unanimously in favor of establishing the Special Committee.

76. On October 4, 2019, following its establishment by the Board, the Special Committee held its initial meeting and decided to engage Young Conaway Stargatt & Taylor, LLP ("***Young Conaway***") as its independent legal counsel and Evercore as its financial advisor to advise it in reviewing and investigating potential refinancing options. At the direction of the Special Committee, the Company's management and its financial and legal advisors continued their discussions with potential investors to consummate a comprehensive refinancing of the Company's indebtedness. Since its establishment, the Special Committee has continued to meet

on a regular basis to receive updates from, and provide guidance to, the Company's management and its financial and legal advisors with respect to a potential refinancing of the Company's indebtedness.

77. From October 2019 through April 2020, the Special Committee and its advisors engaged in a series of negotiations with the Asia-based lenders to consummate a comprehensive refinancing of the Company's existing indebtedness. At the same time, the Special Committee and its advisors were also concurrently negotiating the terms under which Harbin would be willing to provide credit support in connection with the Asia Bank Financing. During this period, the Special Committee and its advisors exchanged several term sheets, and eventually proceeded to commence the drafting certain key transaction documents, with both the Asia-based lenders to consummate the Asia Bank Financing and with Harbin in connection with its provision of credit support for the Asia Bank Financing. Unfortunately, the COVID-19 pandemic hit before any deal could be consummated.

C. Real Estate Portfolio Review.

78. Beginning in 2018, the Company also began to review its real estate and lease portfolio as part of its overall effort to streamline operations, reduce costs and transition its business toward ecommerce, as discussed above. As part of this effort, the Company worked with ASG Real Estate Inc. to identify and close unprofitable store locations and determined that 700-900 stores would be closed over a three year period. Prior to the outbreak of the COVID-19 pandemic the Company had shuttered approximately 206 stores in 2018, 314 stores in 2019, and 76 stores through the first three months of 2020 and negotiated lease accommodations for more than 1,500 stores over the same period of time.

79. As a result of the COVID-19 pandemic, the Company again reviewed its real estate and lease portfolio during April and May 2020 to evaluate opportunities to accelerate the store

portfolio optimization strategy. As part of this effort, the Company worked to permanently close 248 unprofitable stores in advance of the Petition Date so that the Company is positioned to seek the rejection of the leases related to such stores effective as of the Petition Date, as described in more detail in the Omnibus Rejection Motions (as defined below). Accordingly, on June 18, 2020, the Company prepared letters to each landlord counterparty to the lease for each such store, to be delivered on or prior to the Petition Date, notifying such landlords that the Company had unequivocally surrendered such store to the landlord and identifying the location of the keys to such location.

80. Despite these efforts, given continuously declining profitability and operational challenges, and despite the best efforts of the Company and their advisors to secure the capital necessary to preserve the business as a going concern, the Company is unable to meet its financial obligations and the Company must continue to analyze its real estate and lease holdings during the Chapter 11 Cases to identify additional possible savings and efficiencies.

81. To that end, the Debtors retained A&G Realty Partners, LLC ("***A&G***") to negotiate lease concessions with the landlords of U.S. company-owned stores, and MPA Inc. ("***MPA***") to negotiate lease concessions with Canadian landlords. A&G and MPA will seek, among other things, rent concessions for the months of April, May, and June 2020, early termination rights, waiver of certain other financial obligations under the leases, and other accommodations from landlords. A&G and MPA will also help refine the Debtors' go-forward lease and real property disposition strategy in the U.S. and Canada to be implemented in the Chapter 11 Cases, with the aim of maximizing the value of the Debtors' leases and real property portfolio. Among other things, A&G and MPA will evaluate which leases can be retained in light of such accommodations and which leases should ultimately be rejected, with the ultimate goal of improving the financial

performance of the Debtors' remaining store base. The lease negotiations will be ongoing and the Debtors' ability to negotiate more favorable lease terms and rent reductions will drive the determination of whether or not to close additional stores. Where the Debtors are unable to obtain sufficient relief in the lease negotiations concerning stores that are on the cusp of failing to meet certain performance standards, such stores may be closed (either simultaneously or on a rolling basis, depending on the relative timing the various lease negotiations conclude).

82. Accordingly, the Debtors have also retained Tiger Capital Group, LLC and Great American Group, LLC (collectively, the "***U.S. Consultant***") and Tiger Asset Solutions Canada, ULC and GA Retail Canada ULC (collectively, the "***Canadian Consultant***" and, together with the U.S. Consultant, "***Tiger***") to help the Debtors wind down approximately 726 store locations throughout the U.S. and Canada, respectively, through a going-out-of-business sales process. As noted above, the number of stores to be closed may be increased based on the outcome of the lease negotiations described above. The Debtors have worked in concert with their secured lenders to facilitate an expedited sale and orderly wind-down process for these stores that will maximize value and recoveries for stakeholders in the Chapter 11 Cases. Tiger will manage the store closings, sell the store inventory and owned furniture, furnishings, trade fixtures, machinery, equipment, office supplies, supplies and other tangible personal property located at these stores, and otherwise prepare the stores for turnover to the applicable landlords in advance of the Debtors seeking to reject the leases at such stores.

83. With respect to the Debtors' franchised stores, the Debtors intend to continue negotiations with franchisees regarding their leases. Currently, the Debtors' franchise stores are located on premises leased by the Debtors, and then subleased to the franchisees. Going forward,

the Debtors' strategy is to remove the Debtors from these leases so that the franchisees can take over the leases directly with the landlords.

D. The COVID-19 Pandemic.

84. In response to COVID-19, national, state, and local governments in the United States and throughout the world imposed quarantines, social distancing protocols, and shelter-in-place orders. Although GNC's business was deemed essential in many locations, many municipalities disagreed with this classification, resulting in significant forced closures. This, coupled with a significant decline in brick and mortar foot traffic as a result of shelter-in-place orders and a shift in consumer demand, cut off a significant source of the Company's revenue. As described further below, GNC was forced to temporarily close thousands of locations, of which less than 500 remain closed today.

1. The Company's Continued Refinancing Efforts

85. Despite the pandemic, the Debtors and their advisors continued to explore options for amending or entering into long term maturity extensions under the ABL/FILO Credit Agreement and the Term Loan Credit Agreement, but negotiations with the lenders under those agreements did not result in an out-of-court restructuring. As described above, the Debtors were able to enter into the amendments to the ABL/FILO Credit Agreement and the Term Loan Credit Agreement to extend the springing maturities under those agreements in the short term, which provided needed time to negotiate a consensual in-court restructuring and prepare the Debtors to file these Chapter 11 Cases.

86. The Debtors and their advisors also engaged in discussions with certain holders of Notes regarding an exchange transaction designed to avoid triggering the springing maturities in the ABL/FILO Credit Agreement and the Term Loan Credit Agreement. Ultimately, the Debtors determined that none of these proposals were actionable because they did not address the Debtors'

larger liquidity issues nor their overleveraged capital structure. The Debtors and their advisors continue to engage with the advisors to certain holders of the Notes.

2. Store Closures and Revenue Impact

87. Since the World Health Organization declared a pandemic in March 2020, GNC has been forced to temporarily close many of its retail locations, including approximately 1,200 domestic retail locations, 118 domestic franchise locations, 477 international franchise locations, and 106 Canadian locations. Indeed, more than 40% of the Debtors' stores were forced to close for a period of seven (7) or more weeks due to state and local mandates or significant declines in customer traffic. While some states and cities have relaxed those mandates, the Company, like other retailers, nonetheless faces the practical and logistical challenges of opening its stores to the public while taking appropriate precautions to protect the health of both its customers and its employees. The pandemic has undermined GNC's efforts to transform and improve customers' in-store experience.

88. As of today, approximately 420 domestic retail locations, 40 franchise locations, and 40 Canadian locations still remained closed. Those locations that have opened are almost universally experiencing a significant drop in revenue while customers are hesitant to venture out to retail locations, even if government mandates have slowly been relaxed. In addition, 22 locations were damaged in the recent civil unrest, and 17 locations were proactively boarded up and closed.

89. The COVID-19 pandemic has caused a sizeable drop in revenue. Due in large part to the pandemic, the Debtors' year-over-year revenues were down approximately 20.6%, 42.3%, and 39.1% in March, April, and May, respectively. This decline was the result of a decline in sales at US brick and mortar locations of 50-60% during April and May, partially offset by a significant increase in on-line demand of 80% to over 100% during April and May. As the Debtors' e-

commerce business has only been 8% of the overall US business, the surge in e-commerce demand has not been enough to offset the US brick and mortar declines. The Debtors' International business has also been disrupted with more than 25% of all locations closed during April and May. While June results are improving, based on the performance of the locations that have reopened, the Debtors do not anticipate that the reopening of additional stores will generate near-term revenue that comes close to the Company's pre-pandemic in-store revenue. Indeed, while the Company is hopeful that the pandemic will subside soon, it is simply unclear what course this pandemic will take and whether customers will feel more comfortable venturing outside their homes to shop for health and nutrition products.

3. Landlords

90. On or about April 9, 2020, the Debtors asked their landlords to defer rent payments for April, May, June, and July, due to challenges arising from the COVID-19 pandemic. Ultimately, landlords for about 1,000 out of the Debtors' 3,600 locations agreed to accept delayed payments for April and May rent. With limited exceptions, the Debtors have not paid rent for domestic retail and franchise locations in April, May, or June.

4. Trade Creditors

91. The lack of sales has affected the Company's ability to expeditiously pay its trade creditors. In response, some trade creditors have demanded more restrictive trade terms from the Company. Some of the more restrictive trade terms, such as the requirement that the Company pay cash on delivery of products from its vendors, have further strained the Company's liquidity position. While some of these adverse effects were initially counterbalanced with increased online sales, the cumulative effect of these circumstances has been a severe decline in the Company's liquidity, and shared concessions by nearly all of the Company's economic constituencies,

including the management of trade vendor payments. As a result, certain vendor payments have been delayed in excess of 30 days past historical terms and in some cases even longer.

5. Employees

92. Due to the unprecedented and unforeseen disruption to the Debtors' business caused by COVID-19, the Debtors made the incredibly difficult decision to eliminate planned merit increases and institute both partial and full furloughs that affected over 4,000 of the Debtors' employees. As of the Petition Date approximately 2,100 employees remain furloughed, which represents approximately 20 percent of the Company's workforce. During the duration of the furlough, the furloughed employees will remain on unpaid leave unless otherwise scheduled to work, but will remain eligible to participate in any health benefits programs in which such employees are currently enrolled.

PART IV: The Proposed DIP Financing and the RSA

A. The Debtors' Need to Borrow under the DIP Facilities and Use Cash Collateral During the Interim Period.

93. Pursuant to the *Motion of Debtors for Orders (I) Authorizing the Debtors to (A) Obtain Senior Secured Postpetition Financing, (B) Grant Liens and Superiority Administrative Expense Status, (C) Use Cash Collateral of Prepetition Secured Parties, and (D) Grant Adequate Protection to Prepetition Secured Parties; (II) Schedule a Final Hearing Pursuant to Bankruptcy Rules 4001(b) and 4001(c); and (III) Granting Related Relief* (the "***DIP Motion***"), the Debtors seek approval of up to $475 million in postpetition financing. The proposed financing (collectively, the "***DIP Facilities***"), among other things, provides for (i) $100 million in "new money" loans provided by a group of prepetition Tranche B-2 Term Loan Lenders (the "***New Money DIP Term Loans***"), (ii) a "roll-up" on a dollar-for-dollar basis of $100 million of prepetition Tranche B-2 Term Loans (the "***Term Roll-Up***," and together with the New Money DIP

Term Loans, the "***DIP Term Facility***"), and (iii) in exchange for the release of certain restricted cash after giving effect to amendments to the prepetition ABL/FILO Credit Agreement, (A) a "roll-up" on a dollar-for-dollar basis of $275 million in principal, and all accrued and outstanding interest thereon, of prepetition ABL FILO Term Loans (the "***ABL FILO Roll-Up***"), and (B) the cash collateralization of approximately $5.1 million in Letters of Credit issued under the prepetition ABL/FILO Credit Agreement. The DIP Facilities provide the Debtors with the necessary cash to meet immediate operational needs, address significant landlord and vendor pressures, and provides the liquidity for a smooth transition into chapter 11.

1. The Debtors' Need For Interim Relief

94. Prior to preparing for these Chapter 11 Cases, the Debtors' leadership carefully managed cash flows and successfully aligned operational inflows and outflows. The process of preparing for and filing these chapter 11 cases disrupted these efforts. As of the Petition Date, absent immediately obtaining funding through the DIP Facilities, the Debtors lack sufficient funds to responsibly operate their business due to the restriction of their cash under the borrowing base pursuant to the ABL/FILO Credit Agreement, increased process-related costs and decreased revenues as a result of the ongoing global pandemic and other business interruptions. The Debtors' businesses are cash intensive, with significant daily and monthly costs required to satisfy obligations to vendors, employees, and landlords, among others. As such, the Debtors require immediate access to postpetition financing and use of cash collateral to operate their businesses, preserve value, and avoid irreparable harm pending the final hearing. Pending the final hearing, the Debtors propose to borrow $30 million under the DIP Term Facility on an interim basis.

95. As stated above, the Debtors' liquidity has been severely constrained and is subject to significant volatility because it is subject to a borrowing base formula and reserve restrictions pursuant to the Debtors' prepetition ABL/FILO Credit Agreement. Through various amendments

to the prepetition ABL/FILO Credit Agreement negotiated by the Debtors and their advisors, approximately $30 million in otherwise restricted cash will be made available for the Debtors' use during the Chapter 11 Cases. Additionally, in connection with the agreed-upon amendments to the borrowing base formula and reserve restrictions, upon approval of the Interim DIP Order, the Debtors will repay the prepetition ABL Revolving Credit Facility (approximately $60 million in principal outstanding as of the Petition Date) in full in cash with cash that is currently pledged under the prepetition borrowing base construct. I believe this repayment is in the Debtors' best interests as it (i) reduces a significant portion of the Debtors' prepetition secured debt, (ii) reduces postpetition interest expenses, (iii) makes available to the Debtors approximately $30 million in interest-free cash during the pendency of the Chapter 11 Cases after giving effect to the agreed-upon amendments to the prepetition ABL FILO credit agreement, and (iv) eliminates one of several prepetition secured creditor constituencies with whom the Debtors and their advisors would otherwise need to negotiate.

96. Without the cash and stability provided by the DIP Facilities, I believe that irreparable harm would occur as a result of the Debtors' inability to continue ordinary course operations. A liquidity crisis would not only impact revenue generation but also risk losing the confidence of the Debtors' employees, vendors, and landlords. All of these parties are currently navigating the challenges of the COVID-19 pandemic, which has made them increasingly sensitive to risk. The Debtors will materially benefit from the strong message the DIP Facilities and authorization to use Cash Collateral (as defined in section 363(a) of the Bankruptcy Code) will provide to the Debtors' key stakeholders that operations will continue and that the bankruptcy filing will not affect postpetition ordinary-course operations. The DIP Facilities and authorization to use Cash Collateral will ensure that the Debtors have sufficient cash to continue operating as a

going concern, and maintain key relationships, while adequately protecting the interests of prepetition secured lenders during these cases. Authorizing the Debtors access to the DIP Facilities therefore enables the Debtors to weather the storm and maximize the value of their estates by continuing to operate as a going concern.

2. DIP Facility Sizing

97. In light of the Debtors' liquidity position, FTI and Evercore worked closely with the Debtors to evaluate the Debtors' operations and cash requirements to responsibly and successfully operate their businesses during these cases. As part of their evaluation of the Debtors' liquidity position, FTI and Evercore assisted in the development of the Debtors' 13-week and long-term cash flow forecasts. These forecasts take into account anticipated cash receipts and disbursements during the projected period and consider the effects of the chapter 11 filing, including incremental administrative costs of a complex chapter 11 filing with a larger number of stakeholders, interest expenses associated with the DIP Facilities, required operational payments, and cost-saving initiatives already undertaken.

98. FTI and Evercore also considered the unprecedented, adverse market conditions facing the retail industry during the COVID-19 pandemic. With no certainty as to when certain of the Debtors' retail stores can re-open or whether and when sales will return to the levels the Debtors saw before the COVID-19 pandemic, FTI and Evercore ran a series of sensitivity analyses to determine the Debtors' potential liquidity needs both during and following these Chapter 11 Cases.

99. Based on these extensive sensitivity analyses and other considerations, the Debtors and their advisors determined that smooth postpetition operations would require postpetition financing of approximately $100 million to operate their business and satisfy all administrative costs and expenses associated with these Chapter 11 Cases as they come due.

3. The DIP Marketing Process

100. As stated in the *Declaration of Robert Del Genio, Senior Managing Director of FTI Consulting, Inc., in Support of the Motion of Debtors for Orders (I) Authorizing the Debtors to (A) Obtain Senior Secured Postpetition Financing, (B) Grant Liens and Superpriority Administrative Expense Status, (C) Use Cash Collateral of Prepetition Secured Parties and (D) Grant Adequate Protection to Prepetition Secured Parties; (II) Scheduling a Final Hearing Pursuant to Bankruptcy Rules 4001(B) and 4001(C); and (III) Granting Related Relief* (the "***Del Genio Declaration***"), and the *Declaration of Pranav Goel, in Support of the Motion of Debtors for Orders (I) Authorizing the Debtors to (A) Obtain Senior Secured Postpetition Financing, (B) Grant Liens and Superpriority Administrative Expense Status, (C) Use Cash Collateral of Prepetition Secured Parties and (D) Grant Adequate Protection to Prepetition Secured Parties; (II) Scheduling a Final Hearing Pursuant to Bankruptcy Rules 4001(B) and 4001(C); and (III) Granting Related Relief* (the "***Goel Declaration***" and together with the Del Genio Declaration and this First Day Declaration, the "***DIP Declarations***"), also filed today, the Debtors retained Evercore to assist the Debtors with exploring and analyzing restructuring alternatives, including undertaking a marketing process to secure the additional liquidity the Debtors need to operate during these chapter 11 cases. After searching for financing sources from both within and outside of the Debtors' existing capital structure, the Debtors obtained a commitment from an ad hoc group of Prepetition Tranche B-2 Term Loan Lenders and Prepetition ABL/FILO Lenders (the "***Ad Hoc Group of Crossover Lenders***") and an ad hoc group of Prepetition ABL/FILO Lenders (the "***Ad Hoc FILO Term Lender Group***") to fund these chapter 11 cases, subject to the Court's approval. I personally participated in the negotiation and analysis of various economic aspects of the DIP Facilities, which lasted for weeks and was hard-fought and at arms'-length.

101. The resulting proposed DIP Facilities provide necessary liquidity and avoid the costly and protracted priming fight that would be inevitable absent a consensual DIP proposal. The Prepetition Secured Parties will inherently benefit from the DIP Facilities, as such facilities will preserve the value of their collateral. Under the completely unprecedented conditions caused by the COVID-19 pandemic, the Debtors, in consultation with the board and their advisors, reached a consensus that it would be imprudent to forego the value-maximizing DIP Facilities deal. Accordingly, I believe the proposed DIP Facilities are necessary to avoid irreparable harm to the Debtors and their estates, and is in their best interests.

4. The Debtors' Proposed Use of Cash Collateral

102. Pursuant to the DIP Motion, the Debtors also seek the continued use of Cash Collateral to provide sufficient liquidity for their operations during these chapter 11 cases. As described in the DIP Motion, the Debtors' business is cash intensive, with significant daily and monthly costs required to satisfy obligations to vendors, employees, and landlords, among others. Without access to Cash Collateral, the Debtors would be unable to operate their business and administer their estates, and their stakeholders would be immediately and irreparably harmed as a result.

103. Authorization to use Cash Collateral during the interim period will ensure the Debtors have sufficient cash to comply with their borrowing base covenants and adequately protect the prepetition secured lenders during these chapter 11 cases, including by providing the Debtors with sufficient liquidity to continue operating as a going-concern and to maintain key relationships.

104. In consideration for the consensual use of Cash Collateral, the Debtors have agreed to provide the prepetition secured parties with adequate protection as set forth in the DIP Motion and the accompanying Interim DIP Order. The Debtors' use of Cash Collateral will generally be

subject to a set of reasonable milestones agreed upon in the DIP Facilities. In addition, the parties agreed on additional reporting covenants.

B. The Restructuring Support Agreement.[10]

105. The Restructuring Support Agreement contemplates a comprehensive restructuring that is supported by the Debtors and their major prepetition secured creditor constituencies.[11] In particular, the Restructuring Support Agreement provides the Debtors with the flexibility to pursue a dual path of (a) the Sale Transaction, which contemplates an approximately $760 million going-concern sale of the Debtor's business through a Court-supervised auction, subject to the consent of the Debtors' major secured creditors and the completion of definitive documentation, or (b) if those conditions cannot be met, the Standalone Plan Transaction, which will result in a substantial deleveraging of the Debtors' balance sheet (reducing the Debtors' funded debt by over $300 million). In all cases, the Restructuring Support Agreement provides the Debtors with the necessary liquidity to properly utilize these Chapter 11 Cases to accomplish their goal of operationally re-aligning their businesses by, among other things, closing underperforming locations. This structure is intended to minimize any potential adverse effects to the Debtors' businesses, employees, customers, landlords and trade partners as a result of the restructuring, and will position the Debtors for a timely emergence from bankruptcy. The Restructuring Support Agreement is supported by holders of more than 92% of the Tranche B-2 Term Loans and holders of more than 87% of the prepetition ABL FILO Term Loans.

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[10] Capitalized terms used in this section and not defined elsewhere in this Declaration shall have the meanings set forth in the Restructuring Support Agreement or the DIP Motion, as applicable.

[11] While the Debtors have engaged with the holders of the Notes and their advisors the holders of the Notes do not yet support the transaction contemplated by the Restructuring Support Agreement. The Debtors have also not had the opportunity to engage with their other unsecured creditors because such creditors have not yet organized in any formal way. The Debtors and their advisors plan to engage with all creditor constituencies following the Petition Date.

106. The key components of the restructuring are as follows:

- DIP Facilities that will provide the Debtors with an expected $130 million in liquidity during the Chapter 11 Cases in order to operate their businesses, and which mature at the earlier of 6 months from the Petition Date or consummation of a plan of reorganization approved pursuant to the Restructuring Support Agreement;

- Committed post-effective date exit facilities in an aggregate principal amount of $525 million, consisting of (i) an Exit ABL Facility in the principal amount of $275 million, into which the DIP ABL FILO Facility obligations will be converted, comprised of a first priority lien on all ABL Priority Collateral and a second priority lien on all Non-ABL Collateral, and (ii) a First-Lien-First-Out Term Loan Facility in the principal amount of $100 million, comprised of $100 million of converted New Money DIP Term Loan obligations and (iii) a First-Lien-Second-Out Term Loan Facility in the principal amount of $150 million into which (a) $100 million of Term Roll-Up obligations and $50 million of prepetition Tranche B-2 Term Loans will be converted;

- Post-effective date, in exchange for providing the liquidity offered by the DIP Facilities and in consideration for converting $100 million of prepetition Tranche B-2 Term Loans into First-Lien-Second-Out Term Loans, the holders of the prepetition Tranche B-2 Term Loans will also own 100% of the common stock in the Reorganized Debtors (the "***New Common Shares***"), subject to dilution by a management incentive plan providing for up to 10% of the New Common Shares to be awarded to management and employees as well as by a proposed equity distribution to general unsecured creditors;

- Under the approved Plan, if the class of unsecured creditors, including holders of Convertible Notes Unsecured Claims, Tranche B-2 Term Loan Deficiency Claims, and allowed General Unsecured Claims, votes to accept the approved Plan, they will have a choice to receive 3-year warrants for 5% of the pro forma equity of the Reorganized Debtors or their pro rata share of $250,000 in cash.

- A reasonable and expeditious timeframe of approximately six (6) months within which the Debtors can effectuate their restructuring through the implementation of certain key "milestones", including (i) that a Final DIP Order must be entered by the Bankruptcy Court within 35 calendar days of the Petition Date, (ii) that a confirmation order confirming the approved Plan must be entered by the Bankruptcy Court within 120 calendar days of the Petition Date, and (iii) that Effective Date of the approved Plan must occur within 141 calendar days of the Petition Date.

PART V: Evidentiary Support for First Day Motions[12]

107. I have reviewed each of the First Day Pleadings, the related orders (the "***Proposed Orders***"), and the exhibits thereto (or have otherwise had their contents explained to me), and the facts set forth therein are true and correct to the best of my knowledge, information, and belief. Moreover, I believe that the relief sought in each of the First Day Pleadings (a) is vital to enabling the Debtors to make the transition to, and operate in, Chapter 11 with minimum interruptions and disruptions to their businesses or loss of productivity or value and (b) constitutes a critical element in the Debtors' being able to successfully maximize value for the benefit of their estates. The Term DIP Facility matures December 2020, subject to certain exceptions that will cause such maturity to accelerate to an earlier date.

A. Administrative and Procedural Pleadings

1. Joint Administration Motion[13]

108. The Debtors seek the joint administration of their 17 Chapter 11 Cases for procedural purposes only. The Debtors are "affiliates" as that term is defined in section 101(2) of the Bankruptcy Code and as used in Bankruptcy Rule 1015(b). Many of the motions, hearings, and other matters involved in the Chapter 11 Cases will affect the Debtors. Thus, I believe that the joint administration of these cases will avoid the unnecessary time and expense of duplicative motions, applications, orders, and other pleadings, thereby saving considerable time and expense for the Debtors and resulting in substantial savings for their estates.

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[12] Capitalized terms used in this Part V of the Declaration, but not defined have the meanings ascribed to such terms in the applicable First Day Pleading.

[13] "***Joint Administration Motion***" means the *Motion of Debtors for Order Authorizing Joint Administration of Chapter 11 Cases*.

2. Creditor Matrix Motion

109. By the Consolidated Creditor Matrix Motion, the Debtors request entry of an order (i) authorizing the Debtors to (a) file a consolidated list of creditors (the "***Consolidated Creditor Matrix***") in lieu of a separate mailing matrix for each Debtor, (b) file a consolidated list of the Debtors' thirty (30) largest unsecured creditors, excluding insiders, (the "***Consolidated Top Thirty (30) Creditors List***") in lieu of submitting separate lists of the thirty (30) largest unsecured creditors of each Debtor, (c) modify requirements to file a list of, and provide notice to, all equity holders, (d) redact portions of their Consolidated Creditor Matrix and list of equity interest holders (if the Debtors are required to file a list of equity interest holders) containing the email addresses and home addresses of the Debtors' individual creditors and equity interest holders, and (ii) approving notice procedures with respect to certain of the Debtors' customers.

(a) The Debtors' Pro Access Members

110. The Debtors maintain a paid-membership program called "PRO Access," under which customers pay an annual fee, and in return receive (i) certain benefits not available to other rewards members, and (ii) two shipments per year of sample merchandise and other materials tailored to each member.[14] The PRO Access program has approximately 840,762 current members.

111. As set forth in the Customer Programs Motion, the Debtors are seeking authority to continue to honor their customer programs in the ordinary course of business and pay prepetition obligations related thereto, including for PRO Access members. Accordingly, subject to approval of the Customer Programs Motion, the Debtors intend to continue the PRO Access program in the

[14] A more detailed summary of the Pro Access program is set forth in the *Motion of Debtors for Interim and Final Orders Authorizing the Debtors to (I) Maintain and Administer Prepetition Customer Programs and (II) Pay Prepetition Obligations Related Thereto* (the "***Customer Programs Motion***"), filed contemporaneously herewith.

ordinary course of business and continue to provide PRO Access members with the benefits under that program.

112. Currently, the Debtors' list of creditors and interested parties, as listed in the Creditor Matrix, filed contemporaneously herewith, contains approximately 79,174 parties. If the Debtors are required to serve PRO Access members, the Creditor Matrix would multiply to over 11 times its original size.

113. Completion of a single mailing via first class U.S. mail on all parties currently listed on the Creditor Matrix (not including PRO Access members) will cost the estate approximately $43,545.70 in postage alone, plus the additional costs associated with photocopying the notice and paying for the services of Prime Clerk LLC, the Debtors' noticing agent (the "***Noticing Agent***"). If the Debtors are required to serve notices to PRO Access members in addition to parties on the Creditor Matrix, the cost of postage alone will grow to approximately $505,964.80 for the completion of a single mailing. In addition, the Debtors most common method of communication with the PRO Access members is via email.

114. In light of the extremely high cost of completing mailings on over 840,000 additional parties, and the fact that the Debtors intend to continue honoring all obligations owed to PRO Access members (subject to Court approval), the Debtors should not be required to include PRO Access members in the Creditor Matrix. To be clear, the Debtors are not requesting to waive service to the PRO Access members. Rather, consistent with the Debtors' ordinary course method of communication with such members, the Debtors propose to provide (i) notice by email to the PRO Access members, where available, (ii) notice to the home address of the PRO Access where email is not available, and (iii) publication in a nationally circulated newspaper to achieve as wide a distribution as possible where neither email nor home address is available.

(b) The Debtors' Equity Interest Holders

115. The Debtors request to modify the requirement to file the list of equity holders and provide notice of the order for relief or commencement of the Chapter 11 Cases to all of the equity holders. The Debtors propose to file a list of those equity holders directly registered with the transfer agent for the Debtors' common equity (with instructions to serve down to beneficial holders, as applicable). As an initial matter, GNC Holdings, Inc. is a publicly held company with approximately 84.61 million common shares outstanding as of the Petition Date. Preparing a list of the equity holders for GNC Holdings, Inc. with last known addresses would have little value. Further, to the extent that the Debtors were even able to ascertain such information, the list would ultimately serve little or no beneficial purpose. In particular, the equity markets will have immediate notice of these Chapter 11 Cases through public news outlets and GNC Holdings, Inc.'s filing of a Form 8-K statement with the Securities and Exchange Commission (the "***SEC***"). The Debtors further submit that if it becomes necessary for such equity interest holders to file proofs of interest, the Debtors will provide them with particularized notice of the deadline and an opportunity to assert such interests. Thus, I believe that equity interest holders will not be prejudiced, and a modification of the requirement that GNC Holdings, Inc. file a list of equity interest holders is appropriate.

(c) Consolidated Creditor Matrix and Top 30 List

116. I believe that requiring the Debtors to file a separate creditor matrix for each Debtor would be an unnecessarily burdensome task. In addition, I believe that filing a Consolidated Top Thirty (30) Creditors List will provide the U.S. Trustee with a sufficiently clear picture of the Debtors' unsecured creditor constituency. Plus, the Consolidated Top Thirty (30) Creditors List will help alleviate administrative burdens, costs, and the possibility of duplicative service.

3. Automatic Stay Comfort Motion[15]

117. By the Automatic Stay Comfort Motion, the Debtors seek entry of an order confirming, restating, and enforcing the worldwide automatic stay, anti-discrimination, and ipso facto protections set forth in section 362, 365, 525, and 541(c) of the Bankruptcy Code and approval of a notice to customers, suppliers and other stakeholders of the Non-Debtor Global Affiliates confirming that such entities are not included in these chapter 11 cases and are not subject to (i) the supervision of this Court, or (ii) the provisions of the Bankruptcy Code. Given the Debtors' expansive global footprint, the Debtors routinely operate, purchase materials and record sales in numerous countries with different legal systems across the globe, including without limitation, Argentina, Australia, Bangladesh, Bolivia, Bulgaria, Chile, China, Costa Rica, Ecuador, El Salvador, Guatemala, Honduras, Hong Kong, India, Indonesia, Ireland, Israel, Japan, Kazakhstan, Latvia, Lithuania, Malaysia, Mexico, Mongolia, Myanmar; Nigeria, Oman, Pakistan, Panama, Paraguay, Peru, Philippines, Romania, Singapore, Saudi Arabia, South Africa, South Korea, Spain, Sri Lanka, Taiwan, Thailand, Turkey, the United Arab Emirates, the United Kingdom, Uruguay and Vietnam. The Debtors' business necessitates daily interaction with a variety of foreign customers, suppliers, and other vendors, as well as foreign regulators and other governmental units. Moreover, certain of the Debtors' key contracts are governed by the laws of foreign jurisdictions.

118. Although the provisions set forth in sections 362, 365, 525, and 541(c) of the Bankruptcy Code are self-executing, it is possible, if not likely, that many foreign creditors and governmental units will not be familiar with the protections afforded to debtors under the

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[15] "***Automatic Stay Comfort Motion***" means the *Motion of Debtors for an Order (A) Enforcing the Protections of 11 U.S.C. §§ 362, 365, 525, and 541(c) and (B) Approving Notice to Customers, Suppliers, and Other Stakeholders of Debtors' Non-Debtor Global Affiliates*.

Bankruptcy Code. As such, these parties may attempt to proceed against the Debtors' or their property outside the United States in violation of the Bankruptcy Code. Such unilateral self-help, litigation, or collection actions could adversely impact the Debtors' ordinary course operations. Therefore, I believe it is prudent to obtain an order of the Court restating and enforcing the relevant provisions of the aforementioned sections of the Bankruptcy Code. Such an order of the Court will provide the Debtors with a powerful tool that does not exist by simply citing the Bankruptcy Code and will ensure that foreign creditors and/or governmental units unfamiliar with the Bankruptcy Code do not take adverse actions against the Debtors in violation thereof.

119. Because non-U.S. stakeholders may not be familiar with U.S. chapter 11 reorganizations, I believe it is imperative to communicate to the Debtors' non-U.S. customers and suppliers that the Non-Debtor Global Affiliates are not included in these Chapter 11 Cases and thus, are not subject to this Court's supervision or the chapter 11 process. Accordingly, to sustain customer confidence and to minimize the risk of an interruption in the supply of goods, I believe that the Debtors need a court-approved notice communicating this message. The Debtors operate a complex and highly competitive international business. As an industry leader in the global specialty nutritional products retail industry, I believe that word of these Chapter 11 Cases will quickly spread internationally to various third parties that deal with the Debtors and the Non-Debtor Global Affiliates, likely creating confusion as to which affiliates are, and which affiliates are not, debtors in these Chapter 11 Cases.

120. As a result of this confusion, I believe that some third parties may be hesitant or, worse yet, refuse to deal with Non-Debtor Global Affiliates under the mistaken assumption that such affiliates are part of these bankruptcy cases. Such a result would impair the operations of the Non-Debtor Global Affiliates, which would ultimately prejudice the Debtors' reorganization

efforts, particularly where the Debtors rely on intercompany relationships with their Non-Debtor Global Affiliates as part of their business. I believe that sending a court-approved notice that the Non-Debtor Global Affiliates are not debtors in these Chapter 11 Cases will help in educating the Debtors' non-U.S. customers and suppliers, which in turn will assist the Debtors in achieving a successful reorganization.

4. Foreign Representative Motion[16]

121. The Debtors are a leading retailer of a premium assortment of health, wellness, and performance products with a worldwide network of over 7,000 company-owned and franchised locations worldwide, including in Canada. GNC Holdings, a publicly traded Delaware corporation, is the ultimate parent of the Company's corporate group. Debtor General Nutrition Centres Company ("***GNC Canada***") is the operating entity for the Debtors' business in Canada. GNC Canada is an indirect wholly-owned subsidiary of GNC Holdings. All material decisions regarding GNC Canada and its operations are made by personnel located at the Debtors' Pittsburgh headquarters, and substantially all of its books and records are located in the United States. Further, proposed co-counsel to the Debtors, Young, Conaway, Stargatt & Taylor LLP holds an approximately $50,000 retainer from GNC Canada pursuant to its engagement letter with GNC Canada. As a result, the center of main interest for GNC Canada is located in the United States.

122. Following the filing of these Chapter 11 Cases, the Debtors intend to commence an ancillary proceeding (the "***Ancillary Proceeding***") under Part IV of the *Companies' Creditors Arrangement Act* (Canada), R.S.C. 1985, c. C-36 (as amended, the "***CCAA***"), in the Ontario

[16] "***Foreign Representative Motion***" means the *Motion to Authorize GNC Holdings, Inc.to Act As Foreign Representative of the Debtors*.

Superior Court of Justice (Commercial List) (the "***Canadian Court***").[17] GNC Holdings, as the proposed foreign representative for the Debtors in the Ancillary Proceeding, intends to seek recognition of these Chapter 11 Cases and certain orders entered in the Chapter 11 Cases. I believe that the relief requested in the Foreign Representative Motion is in the best interests of the Debtors' estates, their creditors and all other parties in interest.

B. Retention Applications

1. Claims Agent Application[18]

123. Pursuant to the Claims Agent Application, the Debtors seek entry of an order appointing Prime Clerk LLC as the Claims and Noticing Agent for the Debtors in the Chapter 11 Cases. Specifically, Prime Clerk will perform the following tasks in its role as Claims and Noticing Agent, as well as all quality control relating thereto:

(a) Prepare and serve required notices and documents in these Chapter 11 Cases in accordance with the Bankruptcy Code and the Bankruptcy Rules in the form and manner directed by the Debtors and/or the Court, including (i) notice of the commencement of these Chapter 11 Cases and the initial meeting of creditors under Bankruptcy Code § 341(a), (ii) notice of any claims bar date, (iii) notices of transfers of claims, (iv) notices of objections to claims and objections to transfers of claims, (v) notices of any hearings on a disclosure statement and confirmation of the Debtors' plan or plans of reorganization, including under Bankruptcy Rule 3017(d), (vi) notice of the effective date of any plan and (vii) all other notices, orders, pleadings, publications and other documents as the Debtors or Court may deem necessary or appropriate for an orderly administration of these Chapter 11 Cases;

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[17] The Debtors intend to propose that FTI Consulting Canada Inc. be appointed by the Canadian Court as information officer in the CCAA proceedings (the "***Information Officer***"). The Information Officer will serve as an officer of the Canadian Court and report to the Canadian Court from time to time (including at the hearing on the initial application) on the status of these Chapter 11 Cases, the Debtors' proposed restructuring, and any other information that may be material to the Canadian Court.

[18] "***Claims Agent Application***" means the *Debtors' Application for Appointment of Prime Clerk LLC as Claims and Noticing Agent*.

(b) Maintain an official copy of the Debtors' schedules of assets and liabilities and statements of financial affairs (collectively, the "***Schedules***"), listing the Debtors' known creditors and the amounts owed thereto;

(c) Maintain (i) a list of all potential creditors, equity holders and other parties-in-interest and (ii) a "core" mailing list consisting of all parties described in Bankruptcy Rule 2002(i), (j) and (k) and those parties that have filed a notice of appearance pursuant to Bankruptcy Rule 9010; update and make said lists available upon request by a party-in-interest or the Clerk;

(d) Furnish a notice to all potential creditors of the last date for filing proofs of claim and a form for filing a proof of claim, after such notice and form are approved by the Court, and notify said potential creditors of the existence, amount and classification of their respective claims as set forth in the Schedules, which may be effected by inclusion of such information (or the lack thereof, in cases where the Schedules indicate no debt due to the subject party) on a customized proof of claim form provided to potential creditors;

(e) Maintain a post office box or address for the purpose of receiving claims and returned mail, and process all mail received;

(f) For *all* notices, motions, orders or other pleadings or documents served, prepare and file or cause to be filed with the Clerk an affidavit or certificate of service within seven (7) business days of service which includes (i) either a copy of the notice served or the docket number(s) and title(s) of the pleading(s) served, (ii) a list of persons to whom it was mailed (in alphabetical order) with their addresses, (iii) the manner of service and (iv) the date served;

(g) Process all proofs of claim received, including those received by the Clerk, check said processing for accuracy and maintain the original proofs of claim in a secure area;

(h) Maintain the official claims register for each Debtor (collectively, the "***Claims Registers***") on behalf of the Clerk; upon the Clerk's request, provide the Clerk with certified, duplicate unofficial Claims Registers; and specify in the Claims Registers the following information for each claim docketed: (i) the claim number assigned, (ii) the date received, (iii) the name and address of the claimant and agent, if applicable, who filed the claim, (iv) the amount asserted, (v) the asserted classification(s) of the claim (*e.g.*, secured, unsecured, priority, *etc.*), (vi) the applicable Debtor and (vii) any disposition of the claim;

(i) Provide public access to the Claims Registers, including complete proofs of claim with attachments, if any, without charge;

(j) Implement necessary security measures to ensure the completeness and integrity of the Claims Registers and the safekeeping of the original claims;

(k) Record all transfers of claims and provide any notices of such transfers as required by Bankruptcy Rule 3001(e);

(l) Relocate, by messenger or overnight delivery, all of the court-filed proofs of claim to the offices of Prime Clerk, not less than weekly;

(m) Upon completion of the docketing process for all claims received to date for each case, turn over to the Clerk copies of the Claims Registers for the Clerk's review (upon the Clerk's request);

(n) Monitor the Court's docket for all notices of appearance, address changes, and claims-related pleadings and orders filed and make necessary notations on and/or changes to the claims register and any service or mailing lists, including to identify and eliminate duplicative names and addresses from such lists;

(o) Identify and correct any incomplete or incorrect addresses in any mailing or service lists;

(p) Assist in the dissemination of information to the public and respond to requests for administrative information regarding these Chapter 11 Cases as directed by the Debtors or the Court, including through the use of a case website and/or call center;

(q) Monitor the Court's docket in these Chapter 11 Cases and, when filings are made in error or containing errors, alert the filing party of such error and work with them to correct any such error;

(r) If these Chapter 11 Cases are converted to cases under chapter 7 of the Bankruptcy Code, contact the Clerk's office within three (3) days of notice to Prime Clerk of entry of the order converting the cases;

(s) Thirty (30) days prior to the close of these Chapter 11 Cases, to the extent practicable, request that the Debtors submit to the Court a proposed order dismissing Prime Clerk as Claims and Noticing Agent and terminating its services in such capacity upon completion of its duties and responsibilities and upon the closing of these Chapter 11 Cases;

(t) Within seven (7) days of notice to Prime Clerk of entry of an order closing these Chapter 11 Cases, provide to the Court the final version of the Claims Registers as of the date immediately before the close of the Chapter 11 Cases; and

124. At the close of these Chapter 11 Cases, (i) box and transport all original documents, in proper format, as provided by the Clerk's office, to (A) the Philadelphia Federal Records Center, 14700 Townsend Road, Philadelphia, PA 19154-1096 or (B) any other location requested by the

Clerk's office; and (ii) docket a completed SF-135 Form indicating the accession and location numbers of the archived claims.

125. Although the Debtors have not yet filed their schedules of assets and liabilities, the anticipate that there will be hundreds of thousands of persons and entities to be noticed and that many of these parties will file claims. In view of the numbers of anticipated claimants and the complexity of the Debtors' businesses, I believe that the appointment of a claims and noticing agent will provide the most effective and efficient means of, and relieve the Debtors and/or the office of the court clerk of the administrative burden of, noticing, administering claims, and soliciting and tabulating votes and is in the best interests of both the Debtors' estates and their creditors.

2. Other Retention Applications

126. In addition to the retention of Prime Clerk LLC as Claims and Noticing Agent, I believe that the retention of other chapter 11 professionals is essential to the Chapter 11 Cases. Accordingly, during the Chapter 11 Cases, the Debtors anticipate that they will request permission to retain, among others, the following professionals: (i) Latham & Watkins LLP, as co-counsel; (ii) Young, Conaway, Stargatt & Taylor LLP, as co-counsel; (iii) Torys LLP as Canadian restructuring counsel; (iv) Lax O'Sullivan Lisus Gottlieb LLP as Canadian conflicts counsel; (v) Prime Clerk LLC, as administrative advisor; (vi) Evercore Group L.L.C. as investment banker; (vii) FTI Consulting, Inc. as financial advisor; (viii) A&G Realty Partners, LLC as real estate consultant and advisor; (ix) MPA Inc. as Canadian real estate consultant and advisor; (x) Pricewaterhouscoopers LLP as tax and accounting advisor; and (xi) Riveron Consulting LLC as accounting advisor.

127. I believe that the above professionals are well-qualified to perform the services contemplated by their various retention applications, the services are necessary for the success of

the Chapter 11 Cases, and the professionals will coordinate their services to avoid duplication of efforts. I understand that the Debtors may find it necessary to seek retention of additional professionals as the Chapter 11 Case progress.

C. Business Operation Motions

1. DIP Motion[19]

128. By the DIP Motion, the Debtors seek (i) authorization to obtain senior secured postpetition financing on a superpriority basis pursuant to the DIP Facilities and for each of the Guarantors to guarantee unconditionally, on a joint and several basis, and subject to the terms and limitations set forth in the DIP Term Credit Agreement in all respects, the DIP Term Borrower's obligations under the respective DIP Term Facility; (ii) authorization immediately upon entry of the Interim Order, to effectuate the ABL FILO Roll-Up which shall both be final and indefeasible, subject to expiration of the Challenge Period; (iii) authorization, upon entry of the Final Order, to effectuate the Term Roll-Up, which shall both be final and indefeasible, subject to expiration of the Challenge Period; (iv) authorization to execute and enter into the DIP Agreements and to perform their respective obligations thereunder and to perform such other and further acts as may be required in connection with the DIP Documents, including, without limitation, the payment of all principal, interest, fees, expenses and other amounts payable under the DIP Documents as such amounts become due and payable; (v) authorization to grant security interests, liens and superpriority claims (including a superpriority administrative claim pursuant to section 364(c)(1) of the Bankruptcy Code and liens pursuant to sections 364(c)(2) and 364(c)(3) of the Bankruptcy

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[19] "***DIP Motion***" means the *Motion of Debtors for Orders (I) Authorizing the Debtors to (A) Obtain Senior Secured Postpetition Financing, (B) Grant Liens and Superpriority Administrative Expense Status, (C) Use Cash Collateral of Prepetition Secured Parties, and (D) Grant Adequate Protection to Prepetition Secured Parties; (II) Scheduling a Final Hearing Pursuant to Bankruptcy Rules 4001(b) and 4001(c); and (III) Granting Related Relief*.

Code (and, solely as set forth in the Proposed Orders, priming liens pursuant to section 364(d)(1) of the Bankruptcy Code), to the DIP Agents, for the benefit of the DIP Lenders, in the DIP Collateral (and all proceeds thereof), including, without limitation, all property constituting "cash collateral," as defined in section 363(a) of the Bankruptcy Code ("***Cash Collateral***"), to secure the DIP Obligations, subject to the Carve Out, and on the terms and conditions set forth in the Interim Order and Final Order and the DIP Documents; (vi) authorization to use of Cash Collateral of the Prepetition Secured Parties solely as provided herein, and the provision of adequate protection to the Prepetition Secured Parties for any diminution in value ("***Diminution in Value***") resulting from the imposition of the automatic stay, the Debtors' use, sale, or lease of the Prepetition Collateral, including Cash Collateral, the priming of their respective interests in the Prepetition Collateral (including by the Carve-Out); (vii) the scheduling of an interim hearing (the "***Interim Hearing***") on the DIP Motion for the Court to consider entry of the Interim Order; (viii) the scheduling of a final hearing (the "***Final Hearing***") on the DIP Motion for a date that is before the thirtieth (30th) day after the Petition Date to consider entry of the Final Order, *inter alia*, authorizing the borrowings under the DIP Facility on a final basis and approval of notice procedures with respect thereto; and (ix) modifying the automatic stay imposed under section 362 of the Bankruptcy Code to the extent necessary to implement and effectuate the terms and provisions of the DIP Documents, the Interim Order, and the Final Order.

129. As set forth in the DIP Motion and the declarations filed in support of the DIP Motion, access to the DIP Facilities is critical to ensure the Debtors' smooth entry into chapter 11 and their ability to ensure they have sufficient liquidity to operate their business and administer their estates during these Chapter 11 Cases. The commencement of these Chapter 11 Cases will place increased demands on liquidity due to, among other things, the costs of administering these

Chapter 11 Cases and the acceleration or elimination of trade terms. Accordingly, I believe, the Debtors will suffer immediate and irreparable harm if the requested relief is not granted.

130. Without the funds available under the DIP Facilities and the use of the Cash Collateral, the Debtors will not have sufficient available sources of working capital and financing to carry on the operation of their businesses. The Debtors' ability to maintain business relationships with their vendors, suppliers, operators and managers, to make capital expenditures and to satisfy other working capital and operational needs and otherwise finance their operations is essential to the Debtors' continued viability. Accordingly, I believe the Debtors will suffer immediate and irreparable harm if the requested relief is not granted.

131. The Debtors, in consultation with their advisors, determined that the DIP Facilities represented the best postpetition DIP financing alternative available to the Debtors. The DIP Facilities were the product of extensive arm's-length, good-faith negotiations. Alternative sources of postpetition financing were not readily available to the Debtors (whether unsecured or secured) on terms better than or comparable to the DIP Facilities. The proposed DIP Facilities provide the Debtors with immediate and critical access to liquidity that is necessary to ensure that the Debtors' businesses are stabilized, that chapter 11 administrative costs are paid in full, and that value is preserved during the course of the Debtors' Chapter 11 Cases.

2. Cash Management Motion[20]

132. By the Cash Management Motion, the Debtors request entry of interim and final orders (a) authorizing, but not directing, the Debtors to continue to maintain and use their existing cash management system, including maintenance of the Debtors' existing bank accounts, checks,

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[20] "***Cash Management Motion***" means the *Motion of Debtors for Orders (A) Authorizing Continued Use of Existing Cash Management System, Including Maintenance of Existing Bank Accounts, Checks, and Business Forms, (B) Authorizing Continuation of Existing Deposit Practices (C) Authorizing Continuation of Intercompany Transactions, and (D) Granting Administrative Claim Status to Postpetition Intercompany Claims*.

and business forms; (b) granting the Debtors a 45-day extension of the time to comply with certain bank account and related guidelines of the Office of the United States Trustee for the District of Delaware to the extent that the requirements are inconsistent with the Debtors' practices under their existing cash management system or other actions described in the Cash Management Motion; (c) authorizing, but not directing, the Debtors to continue to maintain and use their existing deposit practices; (d) authorizing, but not directing, the Debtors to continue certain ordinary course intercompany transactions; (e) according administrative claim status to postpetition intercompany claims arising from those transactions; and (f) authorizing the Debtors to open and close bank accounts.

(a) The Debtors' Cash Management System

133. The Debtors maintain a complex cash management system (the "***Cash Management System***") that manages the Debtors' cash inflows and outflows through various Bank Accounts to effect the collection, disbursement, and movement of cash. I believe the Cash Management System is integral to the Debtors' operations as it enables them to, among other things, (i) accurately forecast and report their cash flow requirements, (ii) monitor and control all of their cash receipts and disbursements, and (iii) track intercompany cash transfers and transactions with other Debtors and their non-Debtor affiliates.

134. The Cash Management System is similar to those used by other companies of similar size and complexity to collect, transfer, and disburse funds in a cost-effective and efficient manner. The Cash Management System is comprised of 294 bank accounts (together with any accounts opened after the Petition Date, the ("***Bank Accounts***") held at various financial institutions (the "***Banks***"). The Cash Management System is organized around two concentration accounts, one for the United States business held at JPMorgan Chase Bank, N.A. ("***JPMorgan***"), and one for the Canada business held at Toronto Dominion Bank ("***TD***"), which pool incoming

funds from deposit accounts, credit and debit card receipts accounts, and other payments, and disburse those funds into the Debtors' various disbursement and other accounts, on an as-needed basis. The Debtors maintain 27 Bank Accounts with JPMorgan, 11 Bank Accounts with TD, and seven Bank Accounts with PNC Bank N.A., that are used for the Debtors' business operations. The remaining Bank Accounts are held at numerous other Banks.

(b) Continued Ordinary-Course Intercompany Transaction and Postpetition Intercompany Claims and Granting Administrative Expenses Status

135. The Debtors conduct various business transactions with each other and their non-Debtor affiliates (the "***Intercompany Transactions***"), including moving cash within the Cash Management System between different Debtors, and from Debtors to their non-Debtor affiliates. For example, certain Debtors purchase inventory on account of other Debtors, which results in Intercompany Claims between such Debtor entities. In addition, the Debtors may send funds from a United States Bank Account to a Canada Bank Account to support their Canadian operations. Additionally, Debtor General Nutrition Centers, Inc. allocates certain corporate overhead expenses and management fees to certain Debtor and non-Debtor affiliates, so that each entity bears its share of such costs. Such costs are allocated based on the revenue of each entity, so that each entity's net income is more accurately represented for tax purposes. Typically, these Intercompany Transaction are not settled in cash but are rather reflected as intercompany payables on the books and records of the applicable entity.

136. There are few Intercompany Transactions between the Debtors and their non-Debtor affiliates, even fewer of which relate to payments of Debtors to non-Debtors. However, certain dividends are made between Debtors and non-Debtors, specifically (a) a periodic dividend payment from non-Debtor GNC Korea Limited to Debtor General Nutrition Corporation and (b) a monthly dividend payment by Debtor GNC Puerto Rico, LLC ("***GNC Puerto Rico***") to non-Debtor

affiliate GNC Live Well Ireland ("***LWI***") on account of LWI's 30% ownership interest in GNC Puerto Rico.

137. As a result of the Intercompany Transactions there may be intercompany claims owing among the Debtors or their non-Debtor affiliates at any given time (the "***Intercompany Claims***"), including outstanding prepetition Intercompany Claims. It is my understanding that with the help of the Cash Management System, the Debtors are able to track and account for each Intercompany Transaction and the resulting Intercompany Claims. I believe these Intercompany Transactions as further described in the Cash Management Motion, are necessary and beneficial to the Debtors' business operations.

138. I believe the Intercompany Transactions ensure the efficient and smooth functioning and operations of the Debtors' businesses, as certain of the Debtors are better suited to perform certain functions to the businesses on behalf of the Debtors. If the Debtors were required to cease the Intercompany Transactions, their operations would be disrupted, resulting in possible degradation of value to the detriment of their estates and creditors.

(c) Payment of Bank Fees

139. The Debtors pay fees to the Banks related to the costs of administering the Bank Accounts (the "***Bank Fees***") on a monthly basis. I believe paying the Bank Fees is critical to maintaining the Debtors' banking relationships.

(d) Corporate Card and Payment Processors

(i) Corporate Purchase Cards

140. As part of the Cash Management System, the Debtors utilize corporate purchasing cards (collectively, the "***Purchase Cards***") issued by Citizens Bank N.A ("***Citizens***"). The Purchase Cards are primarily used for payment to vendors in connection with the shipment of

goods. As of the Petition Date, I estimate the Debtors owe approximately, $50,000 on account of the Purchase Cards.

141. It is my understanding, that the Debtors are in the process of terminating the Purchase Cards program. However, until such time as the Purchase Cards program is terminated, I believe it is important for the Debtors to continue honoring obligations on account of the Purchase Cards because certain of the Debtors' key vendors are paid through the program. Further, I understand that claims on account of amounts owed under the Purchase Cards are Cash Management Obligations which are secured claims under the ABL/FILO Credit Agreement, and thus paying such claims now likely only affects the timing of payment.

(ii) Corporate Credit Cards

142. In addition to the Purchase Cards, as part of the Cash Management System, the Debtors also provide certain employees with access to corporate credit cards issued by JPMorgan (the "***Corporate Credit Cards,***" and the Debtors' program relating to such cards, the "***Corporate Credit Card Program***", and together with the Purchase Card Program, the "***Corporate Card Programs***") that are utilized by the Debtors' employees to pay for eligible business-related expenses incurred on behalf of the Debtors in the ordinary course of business.

143. I understand that on average, the Debtors pay approximately $144,168.40 per month on account of the Corporate Credit Cards. I am informed that as of the Petition Date, the Debtors owe approximately $70,000 on account of the Corporate Credit Cards. I believe it is important for the Debtors to continue honoring obligations on account of the Corporate Credit Cards. Further, I understand that JPMorgan's claims on account of amounts owed under the Corporate Credit Cards are Cash Management Obligations (as defined in the ABL/FILO Credit Agreement), which are secured claims under the ABL/FILO Credit Agreement, and thus paying JPMorgan now likely only affects the timing of payment.

144. By the Cash Management Motion the Debtors seek authority to pay any prepetition amounts outstanding with respect to the Corporate Credit Cards and Purchase Cards and to continue the such programs, subject to any terms and conditions thereof, on a postpetition basis consistent with their past practices.

(iii) Payment Processing Providers

145. In addition to cash, the Debtors accept other non-cash methods of payments from customers at points of sale. To process non-cash payments, the Debtors are party to certain agreements with payment processors (the "***Payment Processing Providers***" and the program related to such non-cash payment processing, the "***Payment Processing Program***"). Under the Payment Processing Program, the Debtors generally pay the fees owing to the Payment Processing Providers once a month. As of the Petition Date, I estimate that the Debtors owe approximately $800,000 to the Payment Processing Providers on account of the Payment Processing Program.

146. The Debtors' continued acceptance of non-cash payments is essential to the operation of the Debtors' business. Most of the Debtors' sales occur by non-cash payments. Thus, requiring all purchases to be made in cash would have a severely negative effect on the Debtors' cash flow and ongoing operations.

(e) Continued Use of the Debtors' Existing Checks and Business Forms

147. In the ordinary course, the Debtors use checks, invoices, letterhead, purchase orders, and other forms and correspondence (the "***Business Forms***"). The Debtors' existing Business Forms are not marked with any designation referencing their status as debtors in possession. To minimize expense and avoid potential operational issues with their employees, customers, vendors, and other parties during this critical time, the Debtors seek authority to

continue to use the existing Business Forms, notwithstanding any applicable U.S. Trustee Guidelines, but subject to Local Rule 2015-2(a).

148. I believe changing the Debtors' Business Forms would be expensive, unnecessary, and burdensome to the Debtors and their estates. Further, such changes to their Business Forms, would disrupt the Debtors' business operations and would not confer any benefit upon the Debtors or parties that deal with the Debtors.

(f) Compliance with Certain U.S. Trustee Guidelines

149. I understand that the U.S. Trustee has established certain operating guidelines (the "***U.S. Trustee Guidelines***") for debtors in possession. I understand that the U.S. Trustee Guidelines require Chapter 11 debtors to, among other things, deposit all estate funds into an account with an authorized depository that agrees to comply with the requirements of the Office of the U.S. Trustee. Of the 294 Bank Accounts, 103 of them are held at Banks that are designated as authorized depositories under the U.S. Trustee Guidelines, including the Concentration Accounts which are held at JPMorgan and TD, each of which is an authorized depository. In addition, the Card Receipts Accounts, the Disbursement Accounts, the Franchise & Wholesale Receipts Accounts, the Other Receipt Accounts, and certain of the Investment Accounts are held at authorized depositories. The vast majority of the 190 Bank Accounts at Banks that are not authorized depositories are Store Depository Accounts, which as described herein, receive deposits from stores that are regularly swept into one of the Concentration Accounts. Further, the Banks at which these Store Depository Accounts are held are, in most cases, are the only bank located near the respective store, and if the stores are not permitted to use such Banks, it would create additional operational and administrative burdens and expenses that would harm the Debtors' business and be detrimental to their estates. In addition, with few exceptions, the Banks that are not authorized depositories, are insured by the Federal Deposit Insurance Corporation ("***FDIC***"), the Canadian

Deposit Insurance Corporation ("***CDIC***"), or the National Credit Union Administration ("***NCUA***").

150. Of the remaining Bank Accounts that are held at Banks that are not authorized depositories, four are Investment Accounts and one is the NFS Returns Account. As noted above, no additional funds will be deposited into the Investment Accounts during the pendency of these Chapter 11 Cases.

151. Nevertheless, where the Debtors hold one or more accounts at a Bank that is not a an authorized depository, the Debtors will use their good faith efforts to cause such Bank to execute a Uniform Depository Agreement in a form prescribed by the Office of the U.S. Trustee within forty-five (45) days after an order is entered granting the Cash Management Motion.

3. Workforce Obligations Motion[21]

152. In the Workforce Obligations Motion, the Debtors request entry of interim and final orders, (a) authorizing, but not directing, the Debtors, in their discretion, to pay, continue, or otherwise honor various prepetition labor-related obligations to their Workforce; (b) confirming the Debtors' authority to continue each of the Workforce Programs in the ordinary course of business during the pendency of these Chapter 11 Cases; (c) authorizing the Debtors to pay any and all local, state, and federal withholding and payroll-related or similar taxes and other Workforce Deductions relating to the Workforce Obligations; and (d) authorizing the Debtors, in their discretion, to pay any prepetition claims owing to the Administrators in the ordinary course of business to ensure the uninterrupted delivery of payments or other benefits to the Workforce.

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[21] "***Workforce Obligations Motion***" means the *Motion of Debtors for Orders (A) Authorizing Payment of Certain Prepetition Workforce Obligations, (B) Authorizing Continuance of Workforce Programs, (C) Authorizing Payment of Withholding and Payroll-Related Taxes, and (D) Authorizing Payment of Prepetition Claims Owing to Workforce Program Administrators*.

153. The Workforce Programs under which the Workforce Obligations arise are described more fully in the Workforce Obligation Motion and include but are not limited to: (i) wages, salaries, and related compensation, (ii) incentive and/or bonus obligations to non-Insider Employees, (iii) deductions associated with the forgoing, (iv) various health, financial, and welfare benefits historically provided to the Debtors' Workforce, (v) paid time off, and (vi) reimbursable expenses and related obligations, all as more fully described in the Workforce Obligations Motion. In addition, in connection with the Workforce Programs, the Debtors incur and pay certain fees and expenses to third-party Administrators to administer the various Workforce Programs.

(a) The Debtors' Workforce

154. As of the Petition Date, inclusive of the Furloughed Employees the Debtors employ 10,833 employees, of which 3,944 are full-time employees and 6,889 are part-time employees. 10,220 of the Debtors' employees are employed in the United States (including Puerto Rico) (the "***U.S. Employees***"), and 613 are employed in Canada (the "***Canadian Employees***" and together with the U.S. Employees, the "***Employees***"). Approximately 845 of the Debtors' Employees are salaried employees and 9,988 are hourly employees. Of the Debtors' Employees, 995 perform functions at the corporate level related to the management of the Debtors' omni-channel enterprise as a whole, including those employed in the Debtors' supply chain (the "***Corporate Employees***") and 9,838 are employed in roles dedicated the management of the infrastructure and ongoing operations of the Debtors' company-owned and franchised retail locations (the "***Field Employees***"). The U.S. Corporate Employees are employed by Debtor General Nutrition Centers, Inc., the U.S. Field Employees are employed by Debtor General Nutrition Corporation, and the Canadian Employees are employed by Debtor General Nutrition Centres Company. The Debtors have ten Employees who, the Debtors believe, constitute "insiders" as the term is defined in section

101(31) of the Bankruptcy Code (each, an "***Insider***" and collectively, the "***Insiders***").[22] All of the Insiders are U.S. Corporate Employees. Approximately 24 Employees have the title of Vice President or above (such Employees, the "***Senior Employees***"). Not all of the Senior Employees are Insiders.

155. Due to store closures and other stresses to the Debtors' business caused by the COVID-19 pandemic, the Debtors have furloughed a total of approximately 4,000 Employees in both the U.S. and Canada, (the "***Furloughed Employees***") in recent months, approximately 1,700 of whom remain furloughed as of the Petition Date. While furloughed, the Furloughed Employees are no longer receiving their wages or salaries, however, the Debtors are covering the full costs of U.S. Medical Plans, Canadian Health Benefits, U.S. Dental Plans, and U.S. Vision Plans relating to the Furloughed Employees while they remain on furlough, including certain obligations that would otherwise be deducted from such Employees' paychecks.

156. In addition to the Employees, the Debtors also utilize independent contractors and temporary employees in the jurisdictions in which they operate (the "***ICs***" and "***Temporary Employees***," respectively, and together with the Employees, collectively the "***Workforce***"). It is my understanding that, the Debtors source ICs and Temporary Employees through several Staffing Agencies. I am not aware of the Debtors' Workforce being subject to a collective bargaining agreement or similar labor agreement.

157. The Workforce provides a variety of critical functions relating to the management and day-to-day operations of the Debtors' businesses, including general administrative functions,

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[22] The following ten executives are considered to be potential "insiders" as defined by the Bankruptcy Code: (1) Ken Martindale, Chief Executive Officer; (2) Tricia Tolivar, Executive Vice President; (3) Josh Burris, Chief U.S. Officer; (4) Ryan Ostrom, Chief Brand Officer; (5) Carl Seletz, Chief Global Officer; (6) Susan Canning, General Counsel; (7) Nathan Frazier, Senior Vice President, U.S. Field Operations; (8) Steve Piano, Chief Human Resources Officer; (9) Cam Lawrence, Chief Accounting Officer; and (10) John Learish, Senior Vice President, Marketing.

supply chain management, procurement, sales, human resources, accounting, financial, and general corporate. The skills, expertise, and experience of the Workforce, as well as their relationships with customers and vendors and their knowledge of the Debtors' business, are essential to the Debtors' operations and ability to effectively maximize the value of their businesses during the Chapter 11 Cases.

158. As set forth in the Workforce Obligations Motion, the estimated outstanding amounts due as of the Petition Date in relation to the Workforce Programs are summarized below:

Workforce Obligations	Approximate Outstanding Prepetition Amount	Approximate Amount Due Within Interim Period
U.S. Workforce Obligations		
i. U.S. Wage Obligations (including U.S. Deductions)	$9,360,000	$9,360,000
ii. U.S. Incentive Obligations	$365,000	$98,000
iii. U.S. Benefits Obligations	$1,268,800	$1,268,000
iv. U.S. PTO Obligations	$9,020,000 [23]	$0
v. U.S. Workers' Compensation	$731,500	$473,000
U.S. Total	**$20,745,300**	**$11,199,800**
Canadian Workforce Obligations		
i. Canadian Wage Obligations (including Canadian Deductions)	$901,000	$901,000
ii. Canadian Incentive Obligations	$197,583	$44,000
iii. Canadian Benefits Obligations	$58,000	$58,000
iv. Canadian PTO Obligations	$1,080,000 [24]	$0

[23] The Debtors estimate that, as of the Petition Date, aggregate accrued but unpaid PTO Obligations for all U.S. Employees totals approximately $9.02 million. This accrued amount, however, does not represent a true "cash" liability for the Debtors, as the Debtors anticipate that Employees will use most of their PTO in the ordinary course of business, and eligible departing Employees may receive cash payments on account of unused PTO.

[24] The Debtors estimate that, as of the Petition Date, aggregate accrued but unpaid PTO Obligations for all Canadian Employees totals approximately $1.08 million. This accrued amount, however, does not represent a true "cash"

Workforce Obligations	Approximate Outstanding Prepetition Amount	Approximate Amount Due Within Interim Period
v. Canadian Workers' Compensation	$25,600	$16,000
Canadian Total	**$2,262,183**	**$1,019,000**
i. Reimbursable Expenses Obligations	$20,000	$6,000
Non-Employee Director Fees and Expenses	**$0**	**$0**
Administrator Fees and Expenses	**$252,800**	**$230,800**
ICs and Temporary Employees	**$637,000**	**$637,000**
GRAND TOTAL	**$23,931,283**	**$13,092,600**

(b) The Debtors' U.S. Wages Obligation

159. The Debtors process payroll internally utilizing Intuit's Lawson payroll software ("***Lawson***"). The Debtors' Field Employees working in Rhode Island, Connecticut, New York and New Hampshire are paid wages and salaries on a weekly basis, whereas the Debtors' Corporate Employees and Field Employees working other U.S. states, are paid wages and salaries on a bi-weekly basis.[25] The average gross payroll on account of U.S. Employees for each pay period is approximately $11.4 million and that U.S. Employees are paid in arrears for work performed one or two week(s) prior to the Debtors' normal weekly or bi-weekly payroll, as applicable. Hourly U.S. Employees are eligible for overtime pay at a rate of one and one-half times their regular rate of pay for all hours worked in excess of 40 hours per week, subject to prior authorization. I am advised that the overtime pay policy allows the Debtors to assign mandatory overtime work for certain U.S. Employees as needed.

liability for the Debtors, as the Debtors anticipate that Employees will use most of their PTO in the ordinary course of business, and eligible departing Employees may receive cash payments on account of unused PTO.

[25] In order to avoid any potential delay in payment to the Employees as a result of the Chapter 11 Cases, the Debtors paid accrued wages for five Employees on June 12, 2020 and six Employees on June 23, 2020.

160. I am advised that, as of the Petition Date, the Debtors owe approximately $9.18 million in Wage Obligations to U.S. Employees.

(c) U.S. Incentive Programs[26]

161. In addition to wages and salaries, in the ordinary course of business, to incentivize and reward outstanding performance, the Debtors offer certain Employees the opportunity to earn awards under certain incentive programs, including a set of short-term incentive plans (each of the plans described in subsection (a) below, a "***2020 STI Plan***" and such plans together, collectively, the "***2020 STI Plans***") and long-term incentive plans (the "***2020 LTI Plans***" and together with the 2020 STI Plans, the "***U.S. Incentive Programs***"). I believe the U.S. Incentive Programs are essential to maintain employee morale.

162. The 2020 STI Plans comprise a set of incentive plans targeted across all of the Debtors' enterprise-wide and worldwide operations. Below is my understanding of the terms of the 2020 STI Plans provided by the Debtors:

a) Store Pilot Incentive Plan. The Debtors intend to begin a new incentive plan, pursuant to which approximately 1,381 Field Employees with the title of "Store Manager", "Assistant Store Manager", and "Sales Associate" who work in a store that is a part of the pilot program are eligible to earn bonuses based on achieving certain sales goals of the store(s) in which the Employee works (the "***Store Pilot Incentive Plan***").

[26] In addition to the Incentive Programs (as defined and described herein), pursuant to the *Motion of Debtors for Orders (A) Approving Procedures for Store Closing Sales, (B) Authorizing Customary Bonuses to Employees of Closing Stores, and (D) Granting Related Relief* filed contemporaneously herewith (the "***GOB Motion***") the Debtors are separately requesting to make incentive payments ("***GOB Bonuses***") to Retail Employees working at stores that are in the process of undergoing going out of business sales ("***GOB Sales***"). The details of the GOB Bonuses are set forth in the GOB Motion. For the avoidance of doubt, the Debtors are not seeking to pay any GOB Bonuses pursuant to the Workforce Obligations Motion.

b) Corporate Incentive Plan. Corporate and Field Employees with a job level of "Manager" or higher, who are not eligible for any other STI Plans, of which there are approximately 247 Employees, are eligible to receive incentive payouts under a corporate incentive plan based on the performance of their respective business units (the "***Corporate Incentive Plan***").

c) RD Incentive Plan. Approximately nine Field Employees with the title of "Domestic Regional Director" are eligible to participate in an incentive plan based on achieving certain sales and inventory shrinkage goals for the stores the applicable Domestic Regional Director oversees. (the "***RD Incentive Plan***").

d) DM Incentive Plan. Approximately 114 Field Employees with the title of "Domestic District Manager" are eligible to participate in an incentive plan based on achieving certain sales and inventory shrinkage goals for the respective regions the applicable Domestic District Manager oversee (the "***DM Incentive Plan***").

e) DFD Incentive Plan. Approximately three Field Employees with the title of "Divisional Franchise Director" are eligible to participate in an incentive plan based on achieving certain sales and inventory shrinkage goals for the franchises they oversee. (the "***DFD Incentive Plan***").

f) DFO Incentive Plan. Approximately 22 Field Employees with the title of "Domestic Director Franchise Operations" are eligible to participate in an incentive plan based on achieving certain sales goals at the franchises they oversee (the "***DFO Incentive Plan***").

g) Nutrimarket Product Representative Incentive Plan. Approximately five Field Employees with the title of "Franchise Product Representative II" and "Senior Franchise Product Representative" are eligible to participate in an incentive plan based on achieving certain sales goals to reward the extra effort required to increase sales of the Debtors' branded products (the "***Nutrimarket Product Representative Incentive Plan***").

h) Loss Prevention Incentive Plans. Approximately 14 Field Employees with the title of "Regional LP Manager," "Senior Regional LP Manager," and "Senior Director, LP Field" are eligible to participate in incentive plans based on controlling inventory shrinkage, cash loss goals, and sales goals for their respective regions (the "***Loss Prevention Incentive Plans***").

i) Supply Chain Incentive Plans. Approximately 393 Corporate Employees employed in the Debtors' distribution centers are eligible to participate in several short term incentive plans. All supply chain production associates are eligible to participate in an incentive plan intended to optimize, among other things, time spent locating and picking products, observance of best practices for grasping and bending, travel time, and delays in deliveries (the "***LMS Incentive Plan***"). Additionally, all supply chain and production associates except those that are eligible for incentive plans other than the LMS Incentive Plan are eligible to participate in an incentive plan designed to incentivize cost reduction and increased productivity based on savings to budgeted sales for the applicable distribution center (the "***Production Incentive Plan***"). Finally, supply chain Employees with the title of "Logistics Supervisor" are eligible to participate in an incentive plan based on increasing productivity goals

(the "***Logistics Supervisor Incentive Plan***" and together with the LMS Incentive Plan and the Production Incentive Plan, the "***Supply Chain Incentive Plans***").

j) Wholesale Incentive Plans. Approximately four Corporate Employees with the title of "VP Wholesale and Senior Director," "DMM –Owned Brand," "National Account Manager" and "Wholesale Business Specialist" are eligible to participate in incentive plans (the "***Wholesale Incentive Plans***") based on achieving EBITDA and revenue goals related to the Debtors' wholesale sales of branded goods to third-party retailers.

k) International Franchise Incentive Plans. Approximately five Field Employees with the title of "International Market Manager" and "International Senior Market Manager" are eligible to participate in incentive plans based on achieving certain sale plan goals for their respective regions (the "***International Franchise Incentive Plans***").

l) Store Manager Pilot Incentive Plan. Approximately 205 Field Employees with the title of "Store Manager" who are in a store that is a part of the pilot program are eligible to participate in an incentive plan based on achieving certain sales goals for the stores the applicable Store Manager oversees (the "***SM Pilot Incentive Plan***").

m) Merchandise Sales Incentive Plan. Approximately five Field Employees with the title of "Category Merchant" are eligible to participate in an incentive plan based on achieving certain merchandise sale goals (the "***Merchandise Incentive Plan***").

163. I understand that pursuant to the STI Plans described in subsections (b)—(f), (h), (j) and (k) above, quarterly bonuses accrued are paid to eligible Employees following the close of

the Fiscal Year and that pursuant to the STI Plans described in subsections (g) and (i) above, quarterly bonuses accrued are paid to eligible Employees following the close of the applicable Fiscal Quarter. I understand that pursuant to the STI Plans described in subsections (a), (l) and (m) above, monthly bonuses accrued are paid to eligible Employees following the close of the applicable month or Fiscal Quarter.

164. As of the Petition Date, U.S. Employees have earned approximately $365,000 pursuant to the STI Plans described in subsections (b) and (m) above, approximately $98,000 of which will become payable during the Interim Period whereas, I am advised that no amounts have been earned under any of the STI Plans described in subsections (a) and (c)—(l) above, due to the poor financial performance as the Debtors' business, in large part caused by the global outbreak of COVID-19. It is my understanding that the Debtors seek authority to continue each of the STI Plans described above for non-Insider Employees, and to make any payments to non-Insider Employees (including Senior Employees solely pursuant to the Final Order) to the extent any amounts become due and owing during the pendency of these Chapter 11 Cases.

165. I understand that the Debtors are not seeking authority under the Workforce Obligations Motion to pay any amounts to Insiders under the STI Plans.

(d) Long-Term Incentive Plans

166. The Debtors also offer certain Employees long term incentive awards in the form of lump sum cash awards, restricted stock units, and restricted cash (the "***LTI Plan***"). The Debtors assess the use of LTI Plan awards in Employee compensation on a case-by-case basis. Restricted stock units, performance cash and restricted cash awarded under the LTI Plan typically vest after three years, with some awards vesting after one year. As of the Petition Date, the Debtors have allocated $5.1 million in performance cash awards under the LTI Plan in 2020, for eligible U.S. Employees, however, no performance cash awards have been earned in the current Fiscal Year.

There are also approximately 5.9 million unvested shares issued to U.S. Employees under the LTI Plan which will not be payable until 2021. Additionally, there are approximately $3.1 million accrued in restricted cash awards under the LTI Plan that will become payable in 2020, approximately $2.6 million accrued in restricted cash awards under the LTI Plan that will become payable in 2021, and approximately $1.3 million accrued in restricted cash awards under the LTI Plan that will become payable in 2022, for non-Insider Employees. My understanding is that an Employee is only entitled to payments on account of the restricted cash awards under the LTI Plan, if such Employee is employed by the Debtors on the applicable date and that the next payment date on account of the restricted cash awards occurs in 2021. As such no amounts are due and owing on account of the restricted cash awards as of the Petition Date. By the Workforce Obligations Motions, the Debtors respectfully request authority to continue the LTI Plan in the ordinary course of business for non-Insider Employees. The Debtors do not seek authority to pay any amounts to Insiders or Senior Employees under the LTI Plan.

(e) U.S. Deductions.

167. In the ordinary course of their businesses, the Debtors make deductions from the Workforce's paychecks for payments to third parties on behalf of members of the Workforce employed in the United States, for various federal, state, local, and foreign income, FICA, employment insurance and other taxes, as well as for court ordered garnishments, savings programs, repayments for loans taken against the savings programs, benefit plans, insurance and other similar programs (collectively, the "***U.S. Deductions***"). ADP, LLC ("***ADP***") provides the Debtors with services related to the management of the U.S. Deductions and the Canadian Deductions as well as certain other tax-related services. I believe the average monthly U.S. Deductions is approximately $3,460,000. I am advised that as of the Petition Date, the Debtors

owe ADP approximately $47,000 related to management of the Workforce Deductions[27] and other tax-related services, approximately $25,000 of which will come due and owing within the Interim Period.

168. As of the Petition Date, I believe certain U.S. Employees are owed prepetition amounts related to their compensation. Where such amounts are owed, the applicable U.S. Deductions have not yet been taken. I understand that the Debtors may not yet have forwarded to the various third parties noted above the payments that are attributable to the U.S. Deductions that have been withheld from the Workforces' paychecks and I am advised that, as of the Petition Date, accrued, but yet unremitted U.S. Deductions total approximately $180,000, all of which will come due and owing within the Interim Period. By the Workforce Obligations Motion, the Debtors request authority to remit all amounts that are due and owing on account of U.S. Deduction in the ordinary course of business and to pay amounts owed to ADP in connection with the Workforce Deductions as they become due and owing in the ordinary course of course of business.

(f) U.S. Employee Benefits

169. The Debtors provide a wide array of benefits for their U.S. Employees under a variety of benefit programs (each of the programs in subsections (a)-(g) below, a "***U.S. Employee Benefit Program***" and such programs together, collectively, the "***U.S. Employee Benefit Programs***"). I understand that Full-time U.S. Employees and part-time U.S. Employees who work an average of 30 or more hours per week over a twelve month period (the "***Eligible U.S. Employees***") are eligible for all of the U.S. Employee Benefit Programs (unless otherwise specified), however, some of the U.S. Employee Benefit Programs are available to all U.S. Employees. In addition, I understand that, the Debtors are covering the full costs of certain

[27] Includes both U.S. and Canadian Deductions.

Benefits Obligations relating to the Furloughed Employees while they remain on furlough, including certain obligations that would otherwise be deducted from such Employees' paychecks. By the Workforce Obligations Motion, the Debtors seek authority to, in their sole discretion, continue this practice postpetition.

170. The Debtors offer fully-insured health plans through an exchange sponsored by Aon Hewitt, known as the Aon Active Exchange ("***Aon***"), and administered by Alight Solutions LLC ("***Alight***"). Eligible U.S. Employees may enroll their dependents, including spouses, domestic partners, children up to age 26, and disabled children of any age in several of the U.S. Employee Benefit Programs, through Aon's exchange. The U.S. Employee Benefit Programs include, amongst other things, medical, dental, and vision insurance programs, the Debtors' prescription drug insurance program, and supplemental life insurance program.

(i) U.S. Medical Plan

171. The Debtors' medical coverage includes several plan options in which Eligible U.S. Employees may enroll that include medical and prescription drug coverage (the "***U.S. Medical Plans***"). The U.S. Medical Plans are provided through various insurance carriers throughout the United States, including, but not limited to, Aetna Inc. ("***Aetna***"), Cigna Corporation ("***Cigna***"),[28] Dean Health Plan, Inc. ("***Dean***"),[29] Geisinger Health System ("***Geisinger***"),[30] Health Net, LLC ("***Health Net***"),[31] Highmark Inc. ("***Highmark***"), Kaiser Foundation Health Plan, Inc. ("***Kaiser***"),[32] UnitedHealth Group Incorporated ("***UnitedHealthcare***"), and UPMC Health Plan, Inc.

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[28] Aetna and Cigna, Highmark, and UnitedHealthcare provide coverage to Employees located throughout the United States.

[29] Dean provides coverage to Employees located in Wisconsin.

[30] Geisinger and UPMC provide coverage to Employees located in in Pennsylvania.

[31] Health Net provides coverage to Employees located in Arizona, California, Oregon, and Washington.

[32] Kaiser provides coverage to Employees located in California, Colorado, Washington D.C., Georgia, Maryland, Virginia, Oregon and southwest Washington.

("***UPMC***"), Blue Cross Blue Shield of Hawaii ("***BCBS***"), Medical Mutual of Ohio ("***MMOH***"), Priority Health, and Triple—S Salud ("***TSS***" and together with Aetna, Cigna, Dean, Geisinger, Health Net, Highmark, Kaiser, UnitedHealthcare, UPMC, BCBS, MMOH, Priority Health and TSS, collectively, the "***Medical Plan Providers***").

172. Through Aon's exchange, I understand the Debtors generally offer four different levels of medical coverage: (i) a high-deductible plan that includes a health savings account (the "***HSA***") and prescription drug coinsurance and has a family-level deductible and out-of-pocket maximums, (ii) two preferred provider organization ("***PPO***") plan options with prescription drug copays, and (iii) a PPO option with prescription drug copays that covers in-network care and offers limited benefits for out-of-network care.[33] For some insurance providers through which the Debtors offer a U.S. Medical Plan, a health maintenance organization ("***HMO***") plan option with prescription drug copays that covers in-network care only is offered.

173. I understand the HSA is administered by Alight, on Alight's Your Savings Account platform (such platform "***YSA***") and that the Debtors remit to Alight, on behalf of participating Employees, an average of approximately $14,000 on a weekly basis, which amounts are withheld from Employee paychecks. I understand these amounts vary week to week depending on Employees' elected deductions.

174. I understand the Debtors also offer several additional health coverage programs as part of the U.S. Medical Plans into which U.S. Employees may enroll at the Employee's expense, including, critical illness insurance, hospital indemnity insurance, and accident insurance (the "***Additional Medical Benefits***") through Allstate Insurance Company ("***Allstate***").

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[33] In California, the Debtors offer an additional level of medical coverage, "Gold II", which is similar to Gold Medical except it only covers in-network care. Additionally, in Hawaii the Debtors only offer two types of medical coverage: (i) Gold Medical and (ii) Platinum Medical.

175. I understand that the Debtors also offer Employees who are U.S. citizen expatriates health insurance (the "***ExPat Health Insurance Program***") through GeoBlue Health ("***GeoBlue***"). The ExPat Health Insurance Program provides medical coverage for the covered Employee and his or her family members and that such coverage includes preventative care, primary care, hospitalization coverage and emergency care. I understand that only one Employee is covered under the ExPat Health Insurance Program and that the Debtors pay GeoBlue approximately $5,000 per Fiscal Quarter to administer the ExPat Health Insurance Program.

176. I understand that approximately 57% of the cost of the U.S. Medical Plans is borne by the Debtors,[34] and Employees contribute to the U.S. Medical Plans through payroll deductions to pay for the balance. The Debtors' total annual cost related to the U.S. Medical Plans, based on the Debtors' most current enrollment data, is approximately $19.7 million. Alight invoices the Debtors for premiums and fees in connection with the U.S. Medical Plans, in the beginning of each month, for the benefits to be provided for such month. Alight invoices the Debtors for premiums and fees in connection with the U.S. Medical Plans, in the beginning of each month, for the benefits to be provided for such month. Alight, in turn, then pays the Medical Plan Providers for the benefits it actually provides to the U.S. Employees for the relevant benefits period. Said different, the benefits to be provided for any given month are typically paid in full within the first two weeks of such month. Occasionally, this results in the Debtors incurring monthly and quarterly true up payments of about $10,000-$50,000 related to late-billed amounts under the U.S. Medical Plans, if the Debtors' initial payment was more or less than the actual costs of the benefits provided for such period.

[34] The Debtors are currently covering 100% of the costs of the U.S. Medical Plans for Furloughed Employees.

177. The Debtors also subsidize or continue to provide certain benefits to certain former U.S. Employees after their termination, retirement, or disability leave, including (without limitation) benefits provided under the Consolidated Omnibus Budget Reconciliation Act of 1985 ("***COBRA***") through Alight. I understand the Debtors fund premiums on account of COBRA coverage in advance, and that COBRA participants then pay Alight directly for their coverage and Alight then sends a monthly payment of approximately $16,000 to the Debtors from the amounts it receives from COBRA participants. [35]

178. As of the Petition Date, I am advised that there are approximately $580,000 in accrued and unpaid amounts owing on account of the U.S. Medical Benefits, all of which will become due within the Interim Period. By this Motion, the Debtors request authority to make all payments and remittances for amounts attributable to the prepetition period and related to the U.S. Medical Benefits, in the ordinary course of business and in their sole discretion and to continue the U.S. Medical Benefits, in the ordinary course of business postpetition.

(ii) U.S. Dental Plans

179. I understand that the Debtors also offer Eligible U.S. Employees dental care benefits through four different dental plan options: (i) a basic PPO option that covers both in- and out-of-network care but does not cover major services or orthodontic expenses, (ii) a PPO option that covers in- and out-of-network care as well as major services and orthodontic expenses for children up to age 19, (iii) an enhanced PPO option that covers in- and out-of-network care and major services and orthodontic expense for both children and adults, and (iv) a dental HMO option that covers in-network care only, including orthodontic expenses for children and adults. The U.S.

[35] The costs of the COBRA coverage vary from month to month depending on how many Employees are currently receiving COBRA benefits.

Dental Plans are provided through various insurance carriers throughout the United States, including Aetna, Cigna, Delta Dental Insurance Company ("***Delta Dental***"), MetLife, Inc. ("***MetLife***"), and UnitedHealthcare (collectively, the "***Dental Plan Providers***").[36]

180. I understand that approximately 19% of the cost of the U.S. Dental Plans is borne by the Debtors, and Employees contribute to the U.S. Dental Plans through payroll deductions to pay for the balance. The Debtors' total annual cost related to the U.S. Dental Plans, based on the Debtors' most current enrollment data, is approximately $1.4 million. Alight invoices the Debtors for premiums and fees in connection with the U.S. Dental Plans, in the beginning of each month, for the benefits to be provided for such month. Alight, in turn, then pays the Dental Plan Providers for the benefits it actually provides to the U.S. Employees for the relevant benefits period. Said different, the benefits to be provided for any given month are typically paid in full within the first two weeks of such month. Occasionally, this results in the Debtors incurring *de minimis* true up payments related to late-billed amounts under the U.S. Dental Plans for prior periods, if the Debtors' initial payment was more or less than the actual costs of the benefits provided for such period.

181. As of the Petition Date, I believe that there are approximately $45,000 in accrued and unpaid amounts owing on account of the U.S. Dental Plans, approximately all of which will become due within the Interim Period. By the Workforce Obligations Motion, the Debtors request authority to make all payments and remittances for amounts attributable to the prepetition period and related to the U.S. Dental Plans, in the ordinary course of business and in their sole discretion. The Debtors also request authority to continue the U.S. Dental Plans in the postpetition in the ordinary course of business.

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[36] All the Dental Plan Administrators provide coverage for Employees working throughout the United States.

(iii) U.S. Vision Plans

182. I understand the Debtors also offer several vision care benefits to Eligible U.S. Employees (the "***U.S. Vision Plans***"), including (i) an exam-only option that provides in-network discounts for certain services, (ii) a PPO option that covers in- and out-of-network care and (iii) an enhanced PPO option that also covers in- and out-of-network care. The U.S. Vision Plans are provided through various insurance carriers throughout the United States, including EyeMed Vision Care, LLC ("***EyeMed***"), MetLife, UnitedHealthcare, and Vision Service Plan Inc. ("***VSP***" and together with EyeMed, MetLife and UnitedHealthcare, collectively, the "***Vison Plan Providers***"). [37]

183. I understand that the U.S. Vision Plans are entirely funded through Employee contributions. [38] As of the Petition Date, I believe that there are approximately $16,000 in accrued and unpaid amounts owing on account of the U.S. Dental Plans, approximately all of which will become due within the Interim Period. By the Workforce Obligations Motion, the Debtors request authority to make all payments and remittances for amounts attributable to the prepetition period and related to the U.S. Vision Plans, in the ordinary course of business and in their sole discretion. The Debtors also request authority to continue the U.S. Vision Plans in the postpetition in the ordinary course of business.

(iv) U.S. Miscellaneous Health and Wellness Benefits

184. I understand the Debtors pay for flu vaccinations for Employees at Rite Aid and Walmart two to three times per year on a seasonal basis depending on the spread of the flu (the "***Flu Vaccine Program***"). The Debtors pay Rite Aid and Walmart based on the actual costs

[37] Each of the Vison Plan Administrators provides coverage for Employees throughout the United States.

[38] The Debtors are currently covering 100% of the costs of the U.S. Vision Plans for Furloughed Employees.

incurred in connection with the Flu Vaccine Program and as of the Petition Date, the Debtors do not believe that there are any amounts due and outstanding on account of the Flu Vaccine Program.

185. I understand the Debtors also offer an employee assistance program (the "***Employee Assistance Program***") to assist Employees with their personal, family, and work/life concerns through confidential, 24/7 short-term counseling. The Debtors pay Health Advocate, Inc. approximately $7,500 per month to administer the Employee Assistance Program and that as of the Petition Date, I estimate that there is approximately $7,500 due and outstanding to Health Advocate on account of the Employee Assistance Program, all of which will come due during the Interim Period.

186. I understand the Debtors offer support to Employees raising children with learning and behavior challenges (the "***Autism Support Program***"). The Debtors pay Rethink Autism approximately $4,300 per month to administer the Autism Support Program. As of the Petition Date, I estimate that there is approximately $4,300 due and outstanding to Rethink on account of the Autism Support Program, all of which will come due during the Interim Period.

187. By the Workforce Obligations Motion, the Debtors request authority to continue to make payments and remittances of prepetition amounts due and owing under the Employee Assistance Program and Autism Support Program as they come due in the ordinary course of business, and to continue the Flu Vaccine Program, Employee Assistance Program, and Autism Support Program in the ordinary course of business postpetition.

(v) U.S. Life Insurance, Disability Insurance and AD&D Insurance

188. I understand the Debtors provide, or in certain cases offer the option of purchasing, certain types of life and disability insurance, including basic life, supplemental life, dependent and spousal life insurance, short-term disability insurance, salary continuation benefits, long-term

disability insurance, accidental death and dismemberment insurance, dependent accidental death and dismemberment insurance, and related programs (collectively, the "***U.S. Disability Benefits***"), to all full-time U.S. Employees. All of the Debtors' U.S. Disability Benefits are administered by Allstate and MetLife, Inc. ("***MetLife***" and together with Allstate, collectively, the "***U.S. Disability Providers***").

189. The Debtors provide basic life insurance coverage (the "**U.S. Basic Life Insurance**") to all full-time U.S. Employees through a fully insured plan, administered by MetLife. U.S. Employees are entitled to an amount equal to such Employee's annual earnings, rounded to the nearest one thousand dollars under the U.S. Basic Life Insurance. In addition, the Debtors offer all full-time U.S. Employees supplemental life insurance coverage (the "***Supplemental Life Insurance***"). Finally, the Debtors offer dependent life insurance coverage, which allows all full-time U.S. Employees to purchase life insurance for their spouse and/or dependent children (the "***Dependent Life Insurance***").

190. The Debtors historically offered a life insurance policy that covers certain U.S. Employees who were hired prior to January 1, 1988 (the "***Grandfathered Life Insurance Policy***"). Under the Grandfathered Life Insurance Policy, covered Employees receive a death benefit equal to two times such Employee's annual salary. The Grandfathered Life Insurance Policy is fully funded by the Debtors and costs the Debtors approximately $4,500 per year.

191. The Debtors provide short-term disability coverage for all full-time U.S. Employees ("***U.S. Short-Term Disability***") in an the amount equal to 50% of the U.S. Employee's base weekly salary up to a weekly maximum of $500. The duration of the U.S. Short-Term Disability is based on the U.S. Employee's length of full-time employment with the Debtors. In addition to the U.S. Short-Term Disability, the Debtors offer salary continuation to U.S.

Employees receiving U.S. Short-Term Disability who are not receiving payments under state disability programs that, together with their U.S. Short-Term Disability, total an amount greater than 80% of the U.S. Employee's base salary ("***U.S. Salary Continuation***"). U.S. Salary Continuation provides up to an additional 30% of the U.S. Employee's base salary for up to 12 weeks.

192. The Debtors also provide each full-time U.S. Employee with long-term disability coverage ("***U.S. Long-Term Disability***") and an optional buy-up plan for additional long-term disability benefits (the "***Additional U.S. Long-Term Disability***"). The U.S. Long-Term Disability provides 40% of the Employee's pre-disability salary, while the Additional U.S. Long-Term Disability provides an additional 20% of the Employee's pre-disability salary, beyond what the U.S. Long-Term Disability provides. The total annual cost to the Debtors related to U.S. Long-Term Disability, based on the Debtors' most current data, is approximately $518,000 (inclusive of administrative fees).

193. The Debtors also offer accidental death and dismemberment insurance ("***AD&D Insurance***") to all full-time U.S. Employees. U.S. Employees must elect to receive the AD&D Insurance and select a benefit amount. The Debtors also offer accidental death and dismemberment insurance for an Employee's spouse and/or dependent children (the "***Dependent AD&D Insurance***").

194. I understand the costs of the U.S. Short-Term Disability benefits, U.S. Salary Continuation, U.S. Long-Term Disability benefits and U.S. Basic Life Insurance are borne entirely by the Debtors. The remainder of the U.S. Disability Benefits are fully funded through Employee contributions. The Debtors pay approximately $18,000 per month to MetLife to administer the U.S. Disability Benefits. As of the Petition Date, I estimate that there are approximately $518,000

in obligations outstanding on account of the U.S. Disability Benefits, inclusive of amounts withheld from Employees and of fees paid to MetLife, approximately all of which will become due within the Interim Period. By the Workforce Obligations Motion, the Debtors seek authority to make all payments and remittances for amounts attributable to the prepetition period and relating to the U.S. Disability Benefits, in the ordinary course of business and in their sole discretion.

(vi) U.S. Flexible Benefits.

195. I understand that in addition to the HSA noted above, the Debtors also offer Eligible U.S. Employees the opportunity to establish flexible spending accounts which allow such U.S. Employees to set aside pre-tax wages, subject to minimum and maximum annual contributions, to pay for eligible out-of-pocket expenses (the "***FSAs***") using YSA. There are two types of FSAs offered to Eligible U.S. Employees: health care FSAs (the "***HCFSAs***") and dependent care FSAs (the "***DCFSA***s"). The Debtors remit to Alight on behalf of participating Employees an average of approximately $7,000 on a weekly basis, which amounts are withheld from Employee paychecks. I understand that remittances to Alight on account of the FSAs are based upon actual usage of the FSAs and vary week-to-week.

196. In addition, the Debtors offer U.S. Employees commuter accounts, which allow participating Employees to set aside pre-tax wages, to pay for public transit and qualified parking (the "***Commuter Accounts***"). The Commuter Accounts are administered by Alight through YSA. The Debtors remit to Alight on behalf of participating Employees an average of approximately $7,000 on a monthly basis, which amounts are withheld from Employee paychecks.

197. Additionally, the Debtors are subject to an ordinance issued by the San Francisco Department of Public Health ("***SFDPH***") that requires the Debtors to provide a commuter benefits program that supports and encourages Employees to bike, take public transit, and carpool to work

(the "***SFDPH Program***"). The Debtors pay the SFDPH approximately $29,000 per Fiscal Quarter on behalf of participating Employees.

198. The Debtors withhold Employee contributions to the FSAs, HSA, SFDPH Program, and Commuter Accounts each pay period. In addition, the Debtors pay Alight on average approximately, $5,050 to administer the FSAs, HSA, SFDPH, and Commuter Accounts. As of the Petition Date, I believe that there are approximately $57,000 in accrued amounts to be remitted on account of the FSAs, SFDPH Program, and Commuter Accounts to their respective administrators and that the Debtors owe approximately $5,800 to Alight to administer the FSAs, HSA, SFDPH Program, and Commuter Accounts. By the Workforce Obligations Motion, the Debtors request authority to (i) make all payments and remittances for amounts attributable to the prepetition period and related to the FSAs, SFDPH Program, and Commuter Accounts, in the ordinary course of business and in their sole discretion and (ii) continue the FSAs, SFDPH Program, and Commuter Accounts postpetition in the ordinary course of business.

(vii) U.S. Savings and Retirement Benefits

199. I understand that the Debtors sponsor a 401(k) Plan in which, full-time U.S. Employees and part-time U.S. Employees who work 1,000 or more hours within a calendar year, are eligible to participate. Eligible U.S. Employee may contribute a portion of his or her eligible earnings each year through pre-tax contributions to the 401(k) Plan, subject to limits imposed by federal law and I understand the Debtors match 50% of the first 5% of participating U.S. Employee contributions to their 401(k) Plan. Fidelity Investments Inc. administers the 401(k) Plan and Aon provides certain consulting services through Aon, in order to ensure the 401(k) Plan complies with applicable law and regulations and acts as the fiduciary under the 401(k) Plan. Further, the Debtors pay Louis Plung & Company approximately $13,250 per year from 401(k) forfeitures for 401(k) auditing services.

200. I understand that in 2019, the Debtors withheld approximately $739,000 per month from U.S. Employees participating in the 401(k) Plan, and contributed approximately $265,000 per month in 2019 on account of matching contributions. By the Workforce Obligations Motion the Debtors request authority to continue sponsoring the 401(k) Plan and to remit all amounts withheld from Employees' paychecks as contributions to the 401(k) Plan, and to pay any outstanding prepetition 401(k) matching contributions and related administrative fees.

201. The Debtors also sponsor a non-qualified deferred compensation plan (the "***NQDC Plan***") for U.S. Employees with a job title of "director" or above. I understand that under the NQDC Plan, eligible Employees may defer up to 80% of their eligible salary and commissions and 100% of their earned bonuses, pre-tax and that the Debtors match up to 3% of the participating U.S. Employee's base salary deferred. I understand that there are 45 current Employees (three of whom are Insiders) and 13 former Employees who have deferred compensation pursuant to the NQDC Plan and that as of the Petition Date, there are approximately $4.1 million in total deferred compensation obligations under the NQDC Plan. I understand that not all of this amount is a current cash payment obligation as a participating Employee is only entitled to cash payment distributions in the event such Employee leaves the Debtors' employment or otherwise has a pre-elected scheduled distribution.[39] The obligations under the NQDC Plan are backed by Debtor-owned life insurance policies (the "***COLI Policies***"), purchased on the lives of NQDC Plan participants from Nationwide Insurance ("***Nationwide***"), MetLife, General American Life Insurance Company ("***General American***"), and New England Life Insurance Co. ("***New England Life***"). I understand that the COLI Policies are held in a rabbi trust (the "***Rabbi Trust***") for which Bank of America Merrill Lynch ("***BAML***") serves as trustee and Prudential Financial Company

[39] Of the current Employees who have pre-elected scheduled distributions, one such Employee is an Insider.

(***"Prudential***") serves as the recordkeeper for the NQDC Plan. As of the Petition Date, the cash value of the COLI Policies is approximately $4.6 million. I understand that as the COLI obligations become payable under the terms of the NQDC Plan, the Debtors have historically paid the NQDC Plan liabilities from a general liability account through payroll and that from time to time, but not more frequently than quarterly, the Debtors are reimbursed from the Rabbi Trust by accessing the cash value of the COLI Policies. As of the Petition Date, there are approximately $650,000 in deferred compensation payments scheduled to be made pursuant to the NQDC Plan through January, 2027, including approximately $23,000 due to be paid to one former Employee during the Interim Period. By the Workforce Obligations Motion, the Debtors request the authority to maintain to the NQDC Plan but do not seek authority to make payments under the NQDC Plan.

202. The Debtors pay BAML approximately $2,000 annually for its services as trustee of the Rabbi Trust, Prudential approximately $7,500 annually for its services as recordkeeper, General American approximately $375 annually, and New England Life approximately $ 3,174 annually in premiums on account of the COLI Policies. As of the Petition Date, the Debtors do not owe any amounts to BAML, Prudential, General American, or New England Life on account of the Rabbi Trust or the related COLI Policies but nevertheless the Debtors request the authority to continue making payments to BAML and to Prudential, MetLife, General American, and New England Life on a postpetition basis to maintain the Rabbi Trust, NQDC Plan and COLI Policies, respectively.

(viii) Non-Insider Severance

203. I understand the Debtors sponsor and administer an executive severance plan (the "***Executive Severance Plan***") and a non-executive severance plan (the "***Non-Executive Severance***

Plan," and together with the Executive Severance Plan, the "***Severance Plans***")[40] that provide severance pay to certain Employees upon a qualifying termination of employment or other qualifying event.[41]

204. The Non-Executive Severance Plan accrues severance pay of one week for full-time Field Employees, with the title of "Store Manager," upon one full year of employment with the Debtors. For each subsequent year of employment, such Field Employees accrue an additional week of severance pay up to a maximum of four weeks of severance pay.

205. The Executive Severance Plan provides severance pay for six months for Vice Presidents and twelve months for positions senior to Vice President. Additionally, the Executive Severance Plan provides for the continuation of healthcare coverage through the U.S. Medical Plans and/or U.S. Dental Plans and/or U.S. Vision Plans and the reimbursement of health insurance premiums in excess of the U.S. Employee's premium payable immediately prior to the U.S. Employee's termination.

206. Severance benefits under the Severance Plans are typically provided in exchange for a release in liability for the Debtors. I believe it is important that the Debtors have the flexibility to maintain their current practice of honoring the Severance Plans for Employee retention and morale.

207. I understand that approximately 90 U.S. Employees have received severance under the Severance Plans and the Debtors have paid approximately $2 million in severance benefits to

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[40] By the Workforce Obligations Motion, the Debtors do not seek authority to pay any severance benefits to Insiders, but reserve the right to do so in the future by separate motion.

[41] Separate and apart from the Severance Plans, certain Employees have employment contracts with the Debtors providing for severance. If an Employee's employment contract contains severance benefits, such Employee typically may choose between the severance benefits under his or her employment agreement or the severance benefits under the applicable Severance Plan. By the Workforce Compensation Motion, the Debtors do not seek authority to pay severance benefits under any employment contract. The Debtors reserve the right to seek authority to pay such severance in the future by separate motion.

U.S. Employees in the twelve month period prior to the Petition Date but that, as of the Petition Date, the Debtors have no accrued but unpaid liability to U.S. Employees. As such, by the Workforce Obligations Motion, the Debtors seek authority to continue providing benefits under the Severance Plans in the ordinary course of business to eligible non-Insider U.S. Employees, subject to section 503(c) of the Bankruptcy Code, provided that the Debtors do not seek authority to make payments to Senior Employees under the Severance Plans pursuant to the Interim Order.[42]

(ix) U.S. Miscellaneous Employee Benefit Programs

208. I understand the Debtors offer a number of additional voluntary benefits for Eligible U.S. Employees (the "***Miscellaneous Employee Benefit Programs***"). I understand these benefits include access to discounted legal services, identity theft protection, international vacation medical insurance, bill negotiation services, group auto and home insurance, and pet insurance. The Debtors incur no costs on account of the benefits described above, and the U.S. Employees are responsible for all payments in connection therewith.

209. In addition, I understand the Debtors provide certain U.S. Employees, with the title of Vice President or above, with (i) parking spaces at the Debtors' headquarters (the "***Leased Parking Spaces***") for use in connection with their commute to work and (ii) a monthly stipend to go towards parking-related expenses in the city of Pittsburgh, Pennsylvania to further encourage such Employees, to work from the Debtors' headquarters (the "***Parking Stipend***" and together with the Leased Parking Spaces, collective, the "***Parking Expenses***"). I understand the average monthly cost on account of the Parking Expenses is approximately $34,000 per month and that as

[42] For Field Employees who are Store Managers and associates in charge of a store undergoing GOB Sales, the Debtors are requesting authorization pursuant to the GOB Motion to make store closing bonus payments (the "***GOB Store Closing Bonuses***") to such Field Employees. For the avoidance of doubt the Debtors are not seeking authorization to make GOB Store Closing Bonus payments pursuant to the Workforce Compensation Motion.

of the Petition Date, the Debtors' owe approximately $10,000 on account of the Parking Expenses, all of which will become payable during the Interim Period.

210. I understand the Debtors also provide car allowances (the "***Car Allowances***") for two field leaders to be for them to have a car to cover the regions which they oversee. I understand the Car Allowances cost the Debtors approximately $2,000 per month and that as of the Petition Date I am advised that the Debtors owe approximately $1,000 on account of the Car Allowances, all of which will be payable during the Interim Period.

211. By the Workforce Obligations Motion, the Debtors request authority to make all payments and remittances for amounts attributable to the prepetition period and related to the Miscellaneous Employee Benefit Programs, Parking Expenses, and Car Allowances, in the ordinary course of business and in their sole discretion and to continue the Miscellaneous Employee Benefit Programs, in the ordinary course of business postpetition.

(g) U.S. Other Compensation: PTO Obligations

212. The Debtors offer their U.S. Employees other forms of compensation, including paid holidays, sick leave or other paid and unpaid leave, vacation time, and other earned time off (collectively, "***PTO***"), which give rise to the Debtors' PTO Obligations. Such forms of compensation are customary and necessary in order for maintaining the morale and stability of the Debtors' workforce.

213. I understand the Debtors provide paid holidays for several dates annually which vary by the business segment in which the U.S. Employees work. Generally, all U.S. Employees are entitled to six paid holidays per year, based on scheduled holidays, with certain other U.S. Employee receiving additional holidays based on the business segment in which they work.

214. The Debtors also provide paid sick leave to U.S. Employees. Generally, U.S. Employees are provided with 40 hours of sick leave per calendar year, with the accrual differing based upon the business segment in which the U.S. Employee work.

215. The Debtors also provide U.S. Employees with paid vacation time. Vacation time offered to U.S. Employees varies depending on which segment of the Debtors' business the U.S. Employee works in. In general, vacation time accrues based on an Employee's length of service to the Debtors.

216. The Debtors also offer bereavement leave to U.S. Employees following the death of a family member. U.S. Employees are granted three days of paid leave following the death of an immediate family member and one day of paid leave following the death of other family members.

217. In addition to the above, the Debtors provide certain other paid and unpaid leave, as required by the various state laws in which the Debtors operate. The type of leave provided differ based on the applicable law, but in each case, the Debtors provide the minimum amount of leave required by such law.

218. I am advised that, as of the Petition Date, the aggregate accrued but unpaid PTO Obligations for all U.S. Employees total approximately $9.02 million. This accrued amount, however, does not represent a true "cash" liability for the Debtors, as the Debtors anticipate that U.S. Employees will use most of their PTO in the ordinary course of business, and eligible U.S. Employees only receive cash payments on account of unused PTO upon termination or resignation, if at all.

219. I believe PTO is an essential feature of the employment package provided to the Debtors' U.S. Employees, and failure to provide this benefit would harm Employee morale and

encourage the premature departure of valuable Employees, and therefore by the Workforce Obligations Motion, the Debtors request authority to honor all of their PTO Obligations as and when they come due in the ordinary course of business.

(h) U.S. Workers' Compensation

220. I understand that under the laws of the various U.S. states in which the Debtors operate, the Debtors are required to maintain workers' compensation policies and programs, or participate in workers' compensation programs administered by state governments, to provide their U.S. Employees with workers' compensation coverage for claims arising from or related to their employment with the Debtors. The Debtors' U.S. Employees are covered under workers' compensation policies (the "***U.S. Workers' Compensation Policies***") that are either "monopolistic" (i.e. provided by a government-operated insurance provider) or "non-monopolistic" (i.e. provided by a private sector insurance providers. The Debtors pay monthly premiums in the amount of approximately $52,000 with respect to their current U.S. Workers' Compensation Policies. As part of the Workers' Compensation Policies, the Debtors have stop loss coverage (the "***Stop Loss Coverage***"). The Stop Loss Coverage effectively caps the Debtors' potential liability under the Non-Monopolistic Workers' Compensation Policies at $250,000 per claim. With regards to the Monopolistic Workers' Compensation Policies, the Debtors' only out of pocket expense is the premiums associated with such policies, with all other costs associated with such policies covered by the applicable state agency. In addition, the Debtors have certain letters of credit outstanding in connection with their U.S. Workers' Compensation Policies in the amount of approximately $4.5 million with JPMorgan Chase & Co. ("***Chase***").

221. I understand that under the U.S. Workers' Compensation Policies, upon the filing of a verified claim ("**U.S. Workers' Compensation Claim**") by an eligible U.S. Employee, the

U.S. Workers' Compensation Provider pays the U.S. Workers' Compensation Claim amount directly to the U.S. Employee.

222. As of the Petition Date, the Debtors have approximately $731,500 accrued but unpaid liability on account of the U.S. Workers' Compensation Policies, $473,000 of which will become due during the Interim Period. By the Workforce Obligations Motion, the Debtors request authority to continue their workers' compensation program and pay any amounts due and owing in connection therewith.

223. I believe it is critical that the Debtors be permitted to continue their workers' compensation program and to make payments in connection with outstanding prepetition claims, taxes, charges, assessments, premiums, and third party administrator fees in the ordinary course of business because alternative arrangements for workers' compensation coverage would most certainly be more costly, and the failure to provide coverage may subject the Debtors and/or their officers to severe penalties. In order to facilitate the ordinary course handling of U.S. Workers' Compensation Claims, by the Workforce Obligations Motion, the Debtors further request authority, in their sole discretion, to lift the automatic stay of section 362 of the Bankruptcy Code to allow U.S. Workers' Compensation Claims to proceed under the U.S. Workers' Compensation Policies and to allow the Debtors, their affiliates, the U.S. Workers' Compensation Provider and/or their third party administrators to negotiate, settle and/or litigate U.S. Workers' Compensation Claims, and pay resulting amounts, whether such claims arose before or after the Petition Date.

(i) Canadian Wages Obligations

224. I understand the Debtors' Canadian Field and Corporate Employees are paid wages and salaries on a bi-weekly basis. The average gross payroll on account of Canadian Employees for each pay period is approximately $670,000. The Debtors currently process payroll for the Canadian Employees' wages and salaries internally utilizing Lawson, and solely for Employees in

the province of Quebec, CGI Payroll Services Centre Inc.'s Nethris payroll services ("***Nethris***"). The Debtors pay their Canadian Employees in arrears for work on a bi-weekly schedule. I estimate that, as of the Petition Date, they owe approximately $850,000 in Wage Obligations to Canadian Employees, all of which will become payable during the Interim Period.

(j) Canadian Incentive Programs

225. I understand that Canadian Employees with the job titles of Store Manager and District Manager are eligible to earn bonuses through two separate incentive programs described in subsections (a) and (b) below (respectively, the "***Store Manager Incentive Program***" and the "***District Manager Incentive Program***" and together, collectively, the "***Canadian Incentive Programs***" and together with the U.S. Incentive Programs, collectively, the "***Incentive Programs***"). Below is my understanding of the Canadian Incentive Programs:

a) Store Manager Incentive Program. Approximately 169 Canadian Employees with a job title of "Canada Store Manager" are eligible to receive incentive payouts under the Store Manager Incentive Program basis based on the performance of their respective stores and management of wages relative to sales.

b) District Manager Incentive Program. Approximately 11 Canadian Employees with a job title of "Canada District Manager" are eligible to receive incentive payouts under the District Manager Incentive Program based on the performance of their business units and wages relative to sales.

226. I understand that in addition to the Canadian Incentive Programs, Canadian Employees who meet the applicable requirements are eligible to participate in certain U.S. Incentive Programs, including the Corporate Incentive Plan, Loss Prevention Incentive Plan, the GOB Bonuses and the LTI Plan on the same basis as U.S. Employees.

227. As of the Petition Date, I am advised that Canadian Employees have earned approximately $197,583 under the Canadian Incentive Programs, and applicable U.S. Incentive Programs, $44,000 of which will become due and payable during the Interim Period. By the Workforce Obligations Motion, the Debtors request authorization to continue the Canadian Incentive Programs in the ordinary course of business and to make payments to non-Insider Canadian Employees as they come due. However, for the avoidance of doubt, the Debtors are not seeking to make any payments to Insiders under any of the Canadian Incentive Programs or U.S. Incentive Programs. Further, the Debtors do not seek authority to pay any amounts to Senior Employees under any of the Canadian or U.S. Incentive Programs pursuant to the Interim Order, but do request such authority pursuant to the Final Order.

(k) Canadian Deductions.

228. In the ordinary course of their businesses, the Debtors make deductions from the Workforce's paychecks for payments to third parties on behalf of members of the Workforce employed in Canada, for various federal, provincial, local, and employment insurance and other taxes, as well as for court ordered garnishments, savings programs, repayments for loans taken against the savings programs, benefit plans, insurance and other similar programs (collectively, the "***Canadian Deductions***"). The Debtors' average monthly Canadian Deductions is approximately $51,000 and ADP provides the Debtors with services related to the management of the Canadian Deductions and certain other tax-related obligations.

229. I understand that as of the Petition Date, certain Canadian Employees are owed prepetition amounts related to their compensation and that where such amounts are owed, the applicable Canadian Deductions have not yet been taken or the Debtors may not yet have forwarded to the various third parties noted above the payments that are attributable to the Canadian Deductions that have been withheld from the Workforces' paychecks. I estimate that,

as of the Petition Date, accrued Canadian Deductions to be remitted total approximately $51,000, all of which will become due and payable during the Interim Period. By the Workforce Obligations Motion, the Debtors request authority to make all payments and remittances that are due and owing on account of Canadian Deductions in the ordinary course of business including amounts owed to ADP on account of Canadian Deductions as they become due and owing in the ordinary course.

(l) Canadian Other Compensation: PTO Obligations

230. I understand the Debtors offer their Canadian Employees other forms of compensations, including PTO. I believe such forms of compensation are customary and necessary in order for the Debtors to retain qualified employees.

231. The Debtors provide paid holidays for several dates annually which vary by the business segment in which the Canadian Employees work. All Canadian Employees are entitled to five paid scheduled holidays per year and additional paid holidays are provided in accordance with recognized holidays of the Canadian province in which the Canadian Employee is employed.

232. The Debtors also provide paid sick leave to Canadian Employees. Generally, Canadian Employees are provided with 40 hours of sick leave per calendar year. Canadian Employees may carry over unused sick leave into subsequent years.

233. The Debtors also provide Canadian Employees with paid vacation time. Vacation time offered to Canadian Employees varies depending on which segment of the Debtors' business the Canadian Employee works in. In general, vacation time accrues based on an Employee's length of service to the Debtors.

234. The Debtors also offer bereavement leave to Canadian Employees following the death of a family member. Canadian Employees are granted three days of paid leave following the death of an immediate family member and one day of paid leave following the death of other family members.

235. I estimate that, as of the Petition Date, the aggregate accrued but unpaid PTO Obligations for all Canadian Employees total approximately $1,080,000. I believe this accrued amount, however, does not represent a true "cash" liability for the Debtors, as the Debtors anticipate that Canadian Employees will use most of their PTO in the ordinary course of business, and eligible Canadian Employees only receive cash payments on account of unused PTO upon termination or resignation, if at all.

236. I believe PTO is an essential feature of the employment package provided to the Debtors' Canadian Employees, and failure to provide this benefit would harm Employee morale and encourage the premature departure of valuable Employees, the Debtors request authority to honor all of their PTO Obligations as and when they come due in the ordinary course of business.

(m) Canadian Employee Benefits

237. I understand the Debtors provide a wide array of benefits for their Employees located in Canada under a variety of benefit programs (each, a "***Canadian Employee Benefit Program***" and such programs together, collectively "***Canadian Employee Benefit Programs***"). Full-time Canadian Employees are eligible for the Canadian Employee Benefit Programs (the "Eligible Canadian Employees"), however, some of the Canadian Employee Benefit Programs are available to all Canadian Employees, such as the Canadian Long-Term Disability and the Canadian Company Life Insurance (each as defined below).

238. Eligible Canadian Employees may enroll their dependents, including spouses, domestic partners, children in the Canadian Employee Benefit Programs.[43] Children under age 21 that are not full-time students are not covered if they are working more than 30 hours per week.

[43] Eligible Canadian Employees may enroll children in that are (i) full-time student and 25 years old or younger; (ii) 26 or younger and a resident of Quebec; or (iii) disabled, regardless of age in the Canadian Benefits Programs.

The Canadian Employee Benefit Programs include, amongst other things, medical, dental, and vision insurance programs, the Debtors' prescription drug insurance program, and supplemental life insurance program.

(i) Canadian Health Insurance Programs

239. The Debtors offer Canadian Employees health insurance (the "***Canadian Health Insurance Program***") through the Canada Life Assurance Company ("***Canada Life***"). The Canadian Health Insurance Program provides Eligible Canadian Employees with medical care, prescription drug, vision and dental coverage, and related benefits (the "***Canadian Health Benefits***"). I understand the Canadian Health Insurance Program is fully insure and approximately 67% of the cost of the Canadian Health Benefits is borne by the Debtors, and Employees contribute to the Canadian Health Benefits through payroll deductions to pay for the balance.[44] The Debtors' total cost related to the Canadian Health Benefits, based on the Debtors' most current enrollment data, is approximately $42,000 per month and as of the Petition Date, I estimate that approximately $42,000 in obligations are accrued and outstanding under the Canadian Health Benefits, all of which will come due during the Interim Period.

240. By the Workforce Obligations Motion, the Debtors request authority to make all payments and remittances for amounts attributable to the prepetition period and related to the Canadian Health Benefits, in the ordinary course of business and in their sole discretion and to continue the Canadian Health Benefits, in the ordinary course of business postpetition.

(ii) Life Insurance and Disability Insurance

[44] The Debtors are currently covering 100% of the costs of the Canadian Health Benefits for Furloughed Employees.

241. I understand the Debtors provide, or in certain cases offer the option of purchasing, certain types of life and disability insurance, including basic life and long-term disability insurance (collectively, the "***Canadian Disability Benefits***"), to all full-time Canadian Employees.

242. The Debtors offer each full-time Canadian Employee long-term disability coverage ("***Canadian Long-Term Disability***") through Canada Life, which provides 60% of the Employee's pre-disability salary, up to a maximum of $6,000 per month. I understand the Debtors provide 67% of the premiums for the Canadian Long-Term Disability, with the remaining 33% paid by the Employee and that the Debtors' total annual cost related to the Canadian Long-Term Disability, based on the Debtors' most current data, is approximately $162,000. As of the Petition Date, I estimate that there are approximately $9,000 in obligations outstanding on account of the Canadian Long-Term Disability.

243. The Debtors provide basic life insurance coverage ("***Canadian Company Life Insurance***" through Canada Life to all full time Canadian Employees. I understand the Debtors fund 67% of the premiums under the Canadian Company Life Insurance and that as of the Petition Date, I am advised that there are approximately $3,000 in obligations outstanding on account of the Canadian Company Life Insurance, approximately all of which will become due within the Interim Period.

244. By the Workforce Obligations Motion, the Debtors seek authority to make all payments or remittances for amounts attributable to the prepetition period and relating to the Canadian Disability Benefits, in the ordinary course of business and in their sole discretion and to continue the Canadian Disability Benefits postpetition in the ordinary course of business.

(iii) Canadian Savings and Retirement Benefits

245. The Debtors offer Canadian Employees the option of enrolling in a registered retirement savings plan (the "***RRSP***") administered by Canada Life. Generally, only full-time

Canadian Employees, after three months of service to the Debtors are eligible to enroll in the RRSP. However, part-time Canadian Employees who work in Quebec are eligible to enroll in the RRSP after three months of employment with the Debtors. I understand that under the RRSP, an eligible Canadian Employee may contribute a portion of his or her eligible earnings each year through pre-tax contributions to the RRSP, subject to certain limits and the Debtors match 100% of the first 3% of participating Canadian Employee contributions to the RRSP. In addition under the RRSP, an eligible Canadian Employee can establish an RRSP for his or her spouse or common law partner, to which such Canadian Employee can make contributions.

246. Under the RRSP, Employees are entitled to distributions at any time in the form of lump sum payments, annuities, or can transfer the balance of their RRSP to different retirement savings accounts.

247. The Debtors remit to Canada Life approximately $20,000 on a bi-weekly basis through Employee payroll deferrals and contribute approximately $15,000 per month on account thereof. As of the Petition Date, no amounts are outstanding in obligations related to the RRSP on account of Canadian Employees. By the Workforce Obligations Motion the Debtors seek authorization to continue the RRSP in the ordinary course of business.

(iv) Non-Insider Severance

248. I understand that Canadian Employees are eligible to participate in the Severance Plans to the same extent as the U.S. Employees and that approximately 118 Canadian Employees have received severance under the Severance Plans. The Debtors have paid approximately $1,030,000 in severance benefits to Canadian Employees in the twelve month period prior to the Petition Date, but as of the Petition Date, the Debtors have no accrued but unpaid liability to Canadian Employees on account of the Severance Plans. By the Workforce Obligations Motion, the Debtors seek to continue providing benefits under the Severance Plans in the ordinary course

of business to eligible non-Insider Canadian Employees, subject to section 503(c) of the Bankruptcy Code, provided that the Debtors do not seek authority to make payments to Senior Employees under the Severance Plans pursuant to the Interim Order.[45]

(v) Canadian Miscellaneous Employee Benefits

249. I understand the Debtors lease 11 vehicles for Canadian Employees to use for their commutes and travel between stores (the "***Canadian Car Leases***"). The Debtors pay approximately $8,000 per month on account of the Canadian Car Leases and as of the Petition Date the Debtors owe approximately $4,000 on account of the Canadian Car Leases, all of which will become payable during the Interim Period. The Debtors request the authority to continue to make postpetition payments related to the Canadian Car Leases as they come due in the ordinary course of business.

(n) Canadian Workers' Compensation

250. I understand that under the laws of the government of Canada as well as the various Canadian provinces in which they operate, the Debtors are required to maintain workers' compensation policies administered by insurance boards set up by the applicable Canadian provinces (the "***Canadian Insurance Boards***") to provide Canadian Employees with workers' compensation coverage for claims arising from and related to their employment with the Debtors (the "***Canadian Workers' Compensation Program***"). I understand that injured workers residing in Canada are statutorily barred from suing their employers for work related injuries or diseases, and instead must file for workers' compensation benefits with the applicable Canadian Insurance Boards. I understand the Debtors pay monthly non-negotiable premiums calculated based on gross

[45] For Field Employees who are Store Managers and associates in charge of a store undergoing GOB Sales, the Debtors are requesting authorization pursuant to the GOB Motion to pay GOB Store Closing Bonus payments to such Field Employees. For the avoidance of doubt the Debtors are not seeking authorization to make GOB Store Closing Bonus payments pursuant to the Workforce Obligations Motion.

payroll, and can either receive a rebate or be required to pay an adjustment based on expected versus actual claim costs, at the end of the year after filing a reconciliation form. I understand the Debtors' only costs associated with the Canadian Workers' Compensation Program are the non-negotiable premiums and that the Debtors pay approximately $7,000 per month in arrears to the Canadian Insurance Boards on account of non-negotiable premiums. As of the Petition Date, approximately $25,600 is owed to the Canadian Insurance Boards, consisting of accrued and unpaid workers' compensation premiums. I estimate that approximately $16,000 will become due and owing on account of the Canadian Workers' Compensation Program during the Interim Period. By this Motion, the Debtors request authority to continue their Canadian Workers' Compensation Program and pay any amounts due and owing in connection therewith. It is critical that the Debtors be permitted to continue the Canadian Workers' Compensation Program and to pay outstanding premiums because the failure to provide coverage may subject the Debtors and/or their officers to severe penalties.

(o) Universal Employee Benefits

251. In the ordinary course of business, the Debtors reimburse certain Employees in connection with: (i) business expenses, (ii) relocation expenses and (iii) certain educational expenses, incurred by such Employees, which give rise to the Debtors' Reimbursable Expenses Obligations. By this Motion, the Debtors seek authority to pay all prepetition Reimbursable Expense Obligations (as described below) accrued and unpaid as of the Petition Date and to continue such practices on a postpetition basis in the ordinary course of business.

252. I estimate that, as of the Petition Date, approximately $20,000 of out-of-pocket Business Expenses, not including amounts outstanding on the Corporate Credit Cards, are accrued

and unpaid on account of Employee Business Expenses, $6,000 of which will become due and owing within the Interim Period. [46]

253. I estimate that as of the Petition Date no amounts accrued prior to the Petition Date are owed to Employees on account of Relocation Expenses. By the Workforce Obligations Motion, the Debtors request authority to continue the Relocation Policies in the ordinary course of business on a postpetition basis and reimburse Employees for any Relocation Expenses that become due and owing pursuant to the Relocation Policies during these Chapter 11 Cases.

254. I understand as of the Petition Date, there is approximately $14,000 in approved but unpaid Tuition Reimbursable Expenses, that Employees may be entitled to, subject to such Employees satisfying the requirements noted above. By the Workforce Obligations Motion, the Debtors request authority to pay any amounts owed on account of the Tuition Reimbursable Expenses as they come due in the ordinary course of business.

(p) Retirement Bonuses

255. In addition, the Debtors offer bonuses to All full-time Employees who have worked at least 20 years for the Debtors are entitled to a Retirement Bonus upon retirement. Employees who retire after 20 years of service may be entitled to $500 and Employees with over 20 years of service may be entitled to $1,000 upon retirement (the "***Retirement Bonuses***") As of the Petition Date, the Debtors do not owe any amounts to Employees on account of the Retirement Bonuses.

(q) Discount Policy

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[46] The Debtors are separately seeking to continue to maintain the Corporate Credit Card program and to pay prepetition amounts owing related to the Corporate Credit Cards pursuant to the *Motion of Debtors for Orders (A) Authorizing Continued Use of Existing Cash Management System, Including Maintenance of Existing Bank Accounts, Checks, and Business Forms, (B) Authorizing Continuation of Existing Deposit Practices, (C) Authorizing Continuation of Intercompany Transactions, and (D) Granting Administrative Claim Status to Postpetition Intercompany Claims*.

256. The Debtors offer two discount policies: (i) an Employee discount policy (the "***Employee Discount Policy***") and (ii) a retiree discount policy (the "***Retiree Discount Policy***" and together with the Employee Discount Policy, the "***Discount Policies***") in order to incentivize all active and former Employees of the Debtors to use the Debtors' products. In general, the Discount Policies provide a 20% discount on any merchandise purchases in any of the Debtors' retail stores and are of no out of pocket costs to the Debtors.

(r) The Debtors' ICs and Temporary Employees Obligations

257. I understand the Debtors incur Wage Obligations on account of their ICs and Temporary Employees whom are employed in the United States and Canada and that the Debtors pay certain of the Staffing Agencies monthly and others weekly on account of the ICs and Temporary Employees provided by such Staffing Agency. On average, the Debtors spend approximately $637,000 per month on account of the ICs and Temporary Employees. I estimate that, as of the Petition Date, they owe approximately $637,000 to the Staffing Agencies on account of the ICs and Temporary Employees, of which all will become due and owing within the Interim Period. By the Workforce Obligations Motion, the Debtors seek authority to pay all amounts owed on account of the ICs and Temporary Employees in the ordinary course of business.

(s) Honoring Of Prepetition Workforce Obligations

258. By the Workforce Obligations Motion, the Debtors request authority to pay or provide, as they become due, all prepetition Workforce Obligations that are described in the motion and herein. I believe that the continuity and competence of their Workforce would be jeopardized if the relief requested in the Workforce Obligations Motion is not granted. Specifically, I believe if the Debtors fail to honor and pay prepetition Wage Obligations, Reimbursable Expenses Obligations and Benefits Obligations, in the ordinary course of business, the Debtors' Workforce will suffer extreme personal hardship and, in some cases, may be unable

to pay their basic living expenses. I believe this hardship would have a highly negative impact on Workforce morale and productivity, thereby resulting in immediate and irreparable harm to the Debtors' continuing operations and their estates. Accordingly, it is my belief that payment of these amounts is vital to preventing the loss of key members of the Workforce during the pendency of the Chapter 11 Cases and to maintaining the continuity and stability of the Debtors' operations.

(t) Postpetition Continuation Of Workforce Programs

259. I addition I believe the Workforce Programs are essential to the Debtors' efforts to maintain Workforce morale, reward performance through certain incentives, minimize attrition, and preserve the continuity and stability of the Debtors' operations and that the expenses associated with the Workforce Programs are reasonable and cost-efficient in light of the potential attrition, loss of morale, loss of productivity, and disruption of business operations that would occur if the Workforce Programs were discontinued.

(u) Payments To Non-Employee Directors

260. In the ordinary course of business, the Debtors pay fees (the "***Non-Employee Director Fees***") for the services of ten non-Employee directors of Debtor, GNC Holdings, Inc. (the "***Non-Employee Directors***"). The Non-Employee Directors are paid in cash and restricted stock awards on a quarterly basis for services conducted during the prospective Fiscal Quarter on account of their board service and service on any board committees. I understand the Debtors also reimburse the Non-Employee Directors for all properly documented expense claims for out-of-pocket expenses wholly, exclusively, and necessarily incurred to attend orientation, board, committee, or shareholder meetings and fulfill related duties, in accordance with the Debtors' overall corporate travel and expense policy (the "***Non-Employee Director Expenses***"). The Debtors pay approximately $270,000 in the aggregate per Fiscal Quarter to the Non-Employee Directors on account of Non-Employee Director Fees and Non-Employee Director Expenses.

261. I believe the Non-Employee Directors' service is necessary for the continued management of the Debtors and, accordingly, it is essential that the Debtors be authorized to pay all Non-Employee Director Fees and any Non-Employee Director Expenses incurred by the Non-Employee Directors that have accrued as of the Petition Date. I am not aware of any accrued and unpaid amounts owed to the Non-Employee Directors. Nonetheless, the Debtors request the authority to reimburse any unpaid Non-Employee Director Expenses incurred by the Non-Employee Directors prior to the Petition Date and to continue to pay the Non-Employee Director Fees and Non-Employee Director Expenses in the ordinary course of business on a postpetition basis.

(v) Payments To Administrators

262. I understand that with respect to the Workforce Programs, the Debtors contract with several vendors, as described in more detail above, to administer and deliver payments or other benefits to their Workforce (the "***Administrators***"). The Debtors' Administrators include but are not limited to, ADP, GeoBlue, Alight, Rethink, MetLife, Allstate, the U.S. Disability Providers, Fidelity, Aon, Louis Plung, BAML, Prudential, General American, New England Life, the Workers' Compensation Providers, and Canada Life. I understand the Debtors pay these Administrators fees and expenses incurred in connection with providing such services. As of the Petition Date, I estimate that the Debtors owe approximately $252,800 to the Administrators, approximately $230,800 of which will come due during the Interim Period.

263. In conjunction with the Debtors' payment of the Workforce Obligations and continued performance under the Workforce Programs, I believe that it is necessary to obtain specific authorization to pay any claims of the Administrators on a postpetition basis, including prepetition claims to the extent necessary, to ensure uninterrupted delivery of certain benefits to the Workforce. I believe that the Administrators may fail to adequately and timely perform or may

terminate their services to the Debtors unless the Debtors pay the Administrators' prepetition claims for administrative services rendered and expenses incurred. A need to engage replacement Administrators postpetition likely would cause significant disruption to the payment of benefits and other obligations to the Workforce. Accordingly, I believe that the payment of claims owed to the Administrators is in the best interest of the Debtors' estates.

4. Critical Vendors Motion[47]

264. By the Critical Vendors Motion, the Debtors request entry of interim and final orders authorizing the Debtors to pay certain prepetition claims (the "***Critical Vendor Claims***") owing to certain suppliers of goods and services, with whom the Debtors continue to do business and whose goods and services are critical and essential to the Debtors' operations (the "***Critical Vendors***") and which include certain claims arising from the value of goods actually received by the Debtors within twenty (20) days prior to the Petition Date and are therefore entitled to administrative expense treatment under section 503(b)(9) of the Bankruptcy Code, in an amount not to exceed $25 million on an interim basis (the "***Interim Critical Vendor Claims Cap***") and $40 million (inclusive of any amounts paid under the Interim Critical Vendor Claims Cap) on a final basis (the "***Final Critical Vendor Claims Cap***") absent further order of the Court, as more particularly described and on the terms set forth in the Critical Vendors Motion.

265. The Debtors' ability to operate their business without interruptions is dependent upon the Debtors' Critical Vendors, which include (i) suppliers of products that the Debtors sell as their own branded products, (ii) suppliers of third-party products that the Debtors sell to their customers, (iii) suppliers of packaging and labeling materials the Debtors utilize to ship and deliver

[47] "***Critical Vendors Motion***" means the *Motion of Debtors for Orders Authorizing Payment of Certain Prepetition Critical Vendor Claims*.

products directly to customers, (iv) providers information technology services, and (v) providers of advertising and other critical services. These goods and services are critical for several reasons. Certain of the Critical Vendors are highly specialized and are irreplaceable, due to, among other things, demand created by branding and marketing for their products, the technical supply and manufacturing process, and the perishability and geographic location of raw materials. Moreover, the Debtors rely on timely and frequent delivery of these critical goods and services, and any interruption in this supply—however brief—would disrupt the Debtors' operations and could potentially cause irreparable harm to their business, goodwill, customer base, and market share. The harm to the Debtors' estates of not having products or services provided by the Critical Vendors would far outweigh the cost of payment of the Critical Vendor Claims.

266. Due to the specialized nature of the supply chain, replacing certain existing Critical Vendors would be extremely time consuming and disruptive. Many of the Critical Vendors are invaluable as they are sole- or limited-source or high-volume suppliers for certain products. Onboarding a Branded Products Supplier can take 12 to 15 weeks of sampling and testing, an additional 8 to 12 weeks of lead times, 12 weeks of stability testing, and a minimum of two weeks of consumer testing. In the case of both Third-Party Products Suppliers and Branded Products Suppliers, products supplied to and sold by the Debtors and the Debtors' non-debtor affiliates outside the United States usually must be registered with applicable government authorities. This registration process historically has taken between 12-18 months before such products were approved for sale in such locations. If the Debtors are unable to pay the Third-Party Products Suppliers and Branded Products Suppliers, any replacement products sold outside the United States in locations where product registration is required would not be able to be sold until such

products are successfully registered. This would cause a significant reduction in the Debtors' product offerings and would likely result in significant lost revenue.

267. The Debtors' rely on a number of Packaging Suppliers to provide packaging and labelling used to ship products directly to customers who purchase products via the Debtors' e-commerce channels. If the Debtors' supply of packaging and labelling provided by the Packaging Suppliers were interrupted, the Debtors would be unable to provide their products to customers, until relationships with alternative suppliers are established, which could take some time and would be a significant disruption in the Debtors' business. Additionally, the products provided by the Packaging Suppliers are especially integral to the Debtors' e commerce operation (which is the fastest growing sales channel for the Debtors), and any disruption in the Debtors' relationship with the Packaging Suppliers could have a detrimental effect on this essential part of the Debtors' business.

268. The Debtors' largest supplier by dollar value is Nutra Manufacturing, LLC ("***Nutra***"), and Nutra is the Debtors' most important Critical Vendor. Payment to Nutra as a Critical Vendor is essential for several reasons. First, since the Debtors are not party to a supply agreement with Nutra, and they do not have control of Nutra, they cannot compel Nutra to continue supplying them product. Second, the disruption and loss of revenue from Nutra's failure to supply products would be significant. Nutra's products are unique GNC branded products, and are sold throughout all of the Debtors' channels, including domestic, Canada, international, and wholesale. In addition, Nutra's products are some of the Debtors' highest margin products, and represent a disproportionate share of the Debtors' revenue and profit. Third, the three remaining installment payments from IVC for the purchase of Nutra are subject to adjustment based on the magnitude of product acquired. Accordingly, a halt in the purchase of goods from Nutra would result in a

significant reduction of the amount the Debtors will receive from IVC for the Debtors' remaining interest in Nutra. Fourth, GNC Newco Parent's interest in Nutra is pledged to IVC, such that in the event of a breach of the Product Supply Agreement, IVC may foreclose on GNC Newco Parent's remaining interests in Nutra.

269. The Debtors' business requires a global software platform in order to meet the needs of their customers. The Debtors rely on a number of Information Technology Service Providers to provide services which include marketing customer relationship management, a cloud-based system, data management, a semi-integrated payment support system, and a system that allows consumers to make online purchases, receive shipments from the Debtors' stores, and place orders for store pickup. The Information Technology Service Providers are instrumental in the Debtors' ability to manage their customers, and the services they provide are essential for the Debtors to maintain their physical and digital commerce channels. Disruptions to these services would result in significant damage to the Debtors' commercial platform.

270. A significant portion of the Debtors' business is derived from consistent customers who have come to expect quality customer service from the Debtors for their products. Certain Advertising and Other Service Providers allow customers to access chat and phone services where they are able to inquire about products, place orders, report any issues, and provide any other information which allows the Debtors to better meet consumer needs. Additionally, the Debtors rely on advertising support services to reach shoppers on desktops, tablets, and mobile devices, create relevant campaigns, and access transparent campaign metrics. The ability to maintain this platform is essential for the Debtors to continue operations and generate sales. The services provided by the Advertising and Other Service Providers allow the Debtors to support and maintain their customer base, and are responsible for a significant amount of the Debtors' sales.

Without this, the Debtors would face significant loss to their revenue and be unable to maintain their current business operations.

271. In order to continue the operation of their business uninterrupted postpetition and to protect the Debtors' assets and operations and preserve value for the Debtors' estates and creditors, the Debtors seek authority to pay prepetition amounts owed to their Critical Vendors, in amounts not to exceed the Interim and Final Critical Vendor Claims Caps.

5. Lien and Import Claimants Motion[48]

272. By the Lien and Import Claimants Motion, the Debtors request entry of interim and final orders (a) authorizing payment of prepetition and postpetition amounts owing on account of (i) claims held by shippers, warehousemen, and other non-merchant lienholders, and (ii) claims held by import claimants, in an amount not to exceed $6,212,000 on an interim basis (the "***Interim Lien and Import Claims Cap***") and $6,251,000 (inclusive of the Interim Lien and Import Claims Cap) on a final basis (the "***Final Lien and Import Claims Cap***"), absent further order of the Court; (b) confirming the administrative expense priority status of Outstanding Orders (as defined herein) and authorizing the Debtors to satisfy such obligations in the ordinary course of business.

273. I believe that the Debtors' ability to operate their business without interruptions is dependent upon the Debtors' vendors, suppliers, contractors, shippers and warehousemen (collectively, the "***Lien Claimants***"), each of which provides the Debtors with the services or supplies necessary to ensure the uninterrupted flow of inventory, inputs and other goods through the Debtors' supply chain and distribution network at every state, from manufacture to end sale. The Debtors utilize the services of a number of Lien Claimants who, by the nature of their business

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[48] "***Lien and Import Claimants Motion***" means the *Motion of Debtors for Orders (A) Authorizing Payment of Prepetition Lien Claims and Import Claims and (B) Confirming Administrative Expense Priority of Outstanding Orders.*

and the work that they perform for the Debtors, may be able to assert that prepetition amounts owed to them are secured by statutory liens on property of the Debtors that is either in the possession of the service provider or that has been improved upon by the provider, including, but not limited to, non-merchant liens for services such as on-site construction and repair at the Debtors' corporate headquarters, distribution centers and retail stores. In addition, the claims of certain Lien Claimants are administrative expense priority claims under section 503(b)(1) of the Bankruptcy Code because they benefit the estate postpetition.

274. Additionally, the Debtors' rely on the timely receipt or transmittal, as applicable, of certain imported goods. In connection with the import and export of goods, the Debtors may be required to pay various charges (the "***Import Claims***"), including customs duties, tariffs and excise taxes, and various fees and import-related charges. Absent such payment, parties to whom the Debtors owe Import Claims may interfere with the transportation of the Imported Goods. If the flow of Imported Goods were to be interrupted, the Debtors may be deprived of the inventory necessary to stock the shelves in their stores, which means the Debtors would not have inventory to sell to their customers.

275. Finally, prior to the Petition Date, in the ordinary course of business, the Debtors may have ordered goods that will not be delivered until after the Petition Date (the "***Outstanding Orders***"). To avoid becoming general unsecured creditors of the Debtors' estates with respect to such goods, certain suppliers may refuse to ship or transport such goods (or may recall such shipments) with respect to such Outstanding Orders unless the Debtors issue substitute purchase orders postpetition.

6. Customer Programs Motion[49]

(a) The Customer Programs and Related Obligations

276. The Debtors maintain a number of programs and policies for the benefit of their customers that promote loyalty and encourage repeat shopping at their stores and online (collectively, the "***Customer Programs***"). These Customer Programs include, without limitation, loyalty and subscription programs, special pricing and other incentives, return and exchange policies, gift cards, charitable fundraising, and third party retailer relationships. Because the Customer Programs encourage both new and long-term customers alike to shop with the Debtors instead of their competitors, continuing to honor the Customer Programs described below—including prepetition obligations arising under them—will maximize the value of the Debtors' estates and benefit all creditors and stakeholders in the Chapter 11 Cases.

(b) Loyalty Programs

277. The Debtors maintain two customer loyalty programs that have been highly successful since their introduction with the launch of "One New GNC" in December 2016. Approximately 81% of the Debtors' sales are to members of the customer loyalty programs.[50] The first loyalty program, called "***myGNC Rewards***," is free to all customers. Once signed up for myGNC Rewards, a member begins accruing points with each purchase—one point for each dollar spent—which may be redeemed for cash discounts on any product that the Debtors sell. Specifically, for every 150 points earned, the member is entitled to a $5 discount, which is either credited automatically to the member's next purchase once earned, or accumulated on the member's account until voluntarily redeemed (based on the member's election). The points are

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[49] "***Customer Programs Motion***" means the *Motion of Debtors for Orders Authorizing the Debtors to (I) Maintain and Administer Prepetition Customer Programs and (II) Pay Prepetition Obligations Related Thereto*

[50] Approximately 56% of sales made by the Debtor are to members of the myGNC Rewards program and approximately 25% of sales made by the Debtors are to members of the PRO Access program.

valid for one year from the date they are earned and expire thereafter. The myGNC Rewards program includes more than 20 million members and approximately $79 million in monthly sales revenue is generated by sales to my GNC Rewards members.

278. In addition to myGNC Rewards, the Debtors maintain a paid-membership loyalty program called "***PRO Access***." To become a PRO Access member, a customer pays $39.99 per year, which entitles them to certain benefits not available to basic myGNC Rewards members. PRO Access members receive two shipments from the Debtors each year (each, a "***PRO Box***"). Every PRO Box includes sample merchandise and other materials tailored specifically to each member. In addition, each PRO Access member is entitled to a full week of savings four times a year, during which he or she receives three rewards points per dollar spent on the Debtors' products. Beyond these benefits, PRO Access members also earn one point per dollar on all purchases from the Debtors. Points for PRO Access members are redeemable for cash discounts just like they are for myGNC Rewards members—150 points equates to a $5 discount. The PRO Access program has approximately 829,795 current members and approximately $35 million in monthly sales[51] revenue is generated by sales to PRO Access members.

279. I am advised that approximately $4.3 million to $6.2 million in potential cash discounts have accrued on account of unexpired points earned by myGNC Rewards and PRO Access members. The Debtors accrue approximately $4.2 million to $4.5 million in liabilities per month on account of their loyalty programs. Further, the average rate of points redemptions over the twelve months before the Petition Date equates to approximately $2.1 million in cash discounts honored per month. The Debtors cannot predict to what extent the commencement of the

[51] Due to the COVID-19 pandemic, the recent monthly sales revenue generated by PRO Access members may be lower than previous months.

Chapter 11 Cases may affect the redemption rate but request authority to honor all myGNC Rewards and PRO Access point redemptions, regardless of whether the points were accrued before or after the Petition Date. Due to the COVID-19 pandemic, the Debtors have not made shipments of PRO Boxes the second quarter of 2020, but instead provided PRO Access members with a coupon for a 30% discount on an entire purchase. As of the Petition Date, I am advised that the approximate cost of shipping PRO Boxes to PRO Access members on account of membership fees paid prepetition is approximately $8.4 million.

(c) Gift Cards

280. Like many other businesses, the Debtors have available for purchase in their stores and certain third-party locations prepaid, non-expiring gift cards (the "***Gift Cards***") in various denominations. In addition, the Debtors issue Gift Cards in connection with certain returns of products, as described further below. The Gift Cards can be redeemed in stores for products at a later date. Further, the Debtors are currently implementing changes to their online platform that will allow customers to redeem Gift Cards for online purchases.

281. I am advised that the Debtors have gifts cards with an aggregate value of approximately $10.1 million outstanding which have not yet been redeemed by customers. While I do not believe that all of the Gift Cards outstanding will be redeemed, the Debtors seek authority to honor all Gift Cards, including those purchased or issued prepetition, consistent with their prior practices and to continue the sale, issuance, and honoring of Gift Cards postpetition.

(d) Refunds And Exchanges

282. As is customary in the retail industry, the Debtors accept returns or exchanges from their customers within 30 days of the date of purchase if the customer is not satisfied with his or her purchase for any reason, except that purchases will not be refunded unless accompanied by a sales receipt, packing slip, or other approved proof of purchase (the "***Refund and Exchange***

Policy"). Under the Refund and Exchange Policy, a customer is entitled to: (a) a refund of the full purchase price of the product in the original form of payment, if the return is accompanied by an original sales receipt or packing slip (for online orders); (b) an exchange for new products (i) up to the full purchase price, if accompanied by an original sales receipt or packing slip, or (ii) otherwise up to the lowest sale price in the preceding 60 days; or (c) a Gift Card, if the customer returns a product, does not want to complete an exchange, and does not want or is not entitled to a refund, in an amount (i) up to the full purchase price, if accompanied by an original sales receipt or packing slip, or (ii) otherwise up to the lowest sale price in the preceding 60 days. On average, the Debtors processed approximately $3.6 million per month of refunds and exchanges under the Refund and Exchange Policy during the twelve months before the Petition Date.

(e) Pricing And Sales Promotions

283. The Debtors regularly conduct sales promotions in their stores and on their website (collectively, the "***Promotions***"), including pricing discounts (by dollars or percentage off of sales), "buy one get one" offers, coupons printed on sales receipts (subject to expiration), online offers through the customer rewards program, and similar Promotions. Often, Promotions are offered only in individual stores or on individual products or brands. Thus, at any one time, including as of the Petition Date, different Promotions may be available to different customers across the country and online. The Promotions are an important part of the Debtors' overall marketing strategy, as they help attract new customers and retain existing ones by encouraging purchases of the Debtors' products.

(f) Subscription Program

284. The Debtors maintain a subscription-based program in which a customer pays a monthly fee and receives a monthly shipment of products the customer selects. As of the Petition Date, Debtors have approximately 400,722 active subscriptions which have provided

approximately $1.2 million in weekly total sales. Customers enrolled in the subscription program receive a 10% discount on re-occurring orders. The program, since its initial launch in 2018, has provided a consistent basis for future business.

(g) Charitable Fundraising

285. In the ordinary course of business, the Debtors' accept charitable donations from customers at stores and online on behalf of various charitable organizations (the "***Charitable Fundraising Programs***") including, for example, Fit Ops, American Red Cross, Operation Homefront, Feeding America, and St. Jude Children's Research Hospital. The Debtors then contribute these collected customer donations to the applicable charity. During the twelve months before the Petition Date, the Debtors' collected and disbursed approximately $478,281 in customer donations. As of the Petition Date, I do not believe that the Debtors hold any customer donations which have not been contributed to the Debtors' partnership charities.

286. As part of the Charitable Fundraising Program, the Debtors raise money for charities through contests and raffles, during which prizes are given. As of the Petition Date, the Debtors owe a prize to a winner of a contest held to raise money for a charity, the value of which is approximately $5,750.

(h) Relationships with Third Party Retailers

287. The Debtors maintain relationships with third party retailers (the "***Third Party Retailers***") that benefit both the Debtors and their customers. As an example, the Debtors have developed a beneficial relationship with Amazon in which the Debtors are a "Prime supplier"—that is, certain of the Debtors' products are available through Amazon's Prime membership program, which generally promises fast delivery windows at no extra charge to members. To facilitate the expedited delivery schedules that underpin the Prime membership program, the Debtors must permit Amazon to hold certain of the Debtors' inventory in Amazon's distribution

centers. More specifically, approximately half of the Debtors' products that are sold through Amazon are shipped from Amazon distribution centers, and the other half are shipped from the Debtors' distribution centers once an Amazon-based order is routed to the Debtors for fulfillment.

288. The Debtors have benefitted greatly from their relationships with Amazon and other Third Party Retailers, and such relationships also benefit the Debtors' customers through quick (and low- or no-cost) deliveries of online orders. In exchange for the ability to use the Third Party Retailers' platforms to sell their goods, the Debtors pay commissions and fees which are taken out of total revenue from the goods sold. The Debtors separately pay Third Party Retailers for marketing expenses. In 2019, the revenue of the Debtors' goods sold through Third Party Retailers was approximately $49.7 million, and approximately $20.0 million was paid to Third Party Retailers for commissions, marketing expenses, and fulfillment fees. I am advised that as of the Petition Date, the Debtors estimate that Third Party Retailers have received approximately $1.4 million on account of commissions, marketing expenses, and fulfillment fees in connection with sales for which the Debtors have yet to receive revenues from the applicable Third Party Retailers.

7. Franchise Motion[52]

(a) The Debtors' Franchise Stores

289. The Debtors have approximately, 7,062 store locations globally, and rely on a network of approximately 2,803 franchise stores (the "***Franchises***") to sell their products. Approximately 917 Franchises are based in the United States, while the remaining approximately 1,886 Franchises are located in 50 countries across the world.

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[52] "***Franchise Motion***" means the *Motion of Debtors for Orders Authorizing (A) Payment of Certain Prepetition Franchise Claims and (B) Continued Performance Under Franchise Agreements in the Ordinary Course of Business*.

290. The Franchises are operated by approximately 400 different franchisees (the "***Franchisees***"). Some of the Franchisees operate a single store, while the largest Franchisee operates approximately 75 stores. Approximately 25% of the Franchisees have operated Franchises for longer than 25 years, and approximately 25% have operated Franchises for less than five years. Certain of the Franchisees have diverse businesses, while other Franchisees' businesses are entirely dependent on their operation of a Franchise.

291. In 2019, the Debtors' Franchise operations generated approximately 20.3% of the Debtors' consolidated revenue.[53] With the impact from the COVID-19 pandemic, and the closing of many of the Debtors' corporate stores, the Debtors now rely even more on the Franchise operations which in the weeks prior to the Petition Date have accounted for an even more significant portion of the Debtors' revenue.

292. The Franchises are independently owned, and pursuant to standard franchise agreements with the Debtors (the "***Franchise Agreements***"), operate their businesses under the Debtors' names in accordance with certain standards and obligations contained in the Franchise Agreements. Franchises use the proprietary marks of the Debtors, including trademarks and other commercial symbols in exchange for royalty payments made to the Debtors. Franchises also make payments to the Debtors for rent, CAM, utilities, taxes, inventory, NSF fees, and credit card processing fees, which the Debtors use to pay third party vendors.

293. Franchises pay the Debtors fees for advertising and operational services. In return, Franchises have access to the Debtors' distribution network and product volume discounts for third party products, as well as the ability to purchase products manufactured by the Debtors' in

[53] In 2019, the Debtors' Franchises generated approximately 82.1% of the total international revenue, excluding Canada.

accordance with an agreed upon inventory plan detailing the categories of such products and minimum quantities. Some Franchises are also granted geographic exclusivity rights, allowing them the sole right, even to the exclusion of the Debtors, to expand the Debtors' "brick-and-mortar" business in certain geographic areas. Typically, Franchises in the United States are given limited geographical exclusivity while international Franchises may receive exclusive franchising rights to an entire country (excluding United States military bases). All Franchises, however, must meet certain uniform standards and duties required by the Debtor. Each month, Franchises receive a price kit with base price changes, monthly promotional inserts, and off shelf signs.

294. The Debtors have certain franchise programs designed to improve the overall performance of Franchises, including training programs and multi-unit owner programs. The initial training program consists of three phases: phase (I) training at a Debtor operated store, phase (II) attendance at a five day training program, and phase (III) training with a Director of Franchise Operations during a grand opening event. The Debtors from time to time also hold subsequent trainings for Franchises following the initial training program.

(b) Franchise Claims

295. In the ordinary course of business, the Debtors' relationship with the Franchises results in the Debtors providing certain credits, reimbursements, and payments to the Franchisees in connection with the Franchise Agreements:

(a) **Volume Discounts/Reimbursements.** The Debtors credit the Franchisees for amounts saved as a result of the Debtors' volume purchase of goods.

(b) **Promotional and Coupon Credits.** The Debtors provide margin support to Franchisees to incentivize their participation in promotions for GNC branded items. For example, the Debtors may provide the full margin to the Franchisees for a buy one get one free promotion.

(c) **Auto-Ship Protection for Expiring Products.** Because Franchisees must order certain products through auto-shipment, the Debtors may credit the Franchisee for certain products which do not sell by their expiration date.

(d) **Damages and Returns.** The Debtors reimburse Franchisees for any products they receive which are damaged or subject to recall because of quality concerns.

(e) **Reimbursement of Start-up Costs and Franchise Fees**. From time to time, the Debtors may reimburse or prorate start-up costs and franchise fees for Franchises.

296. Claims for retail promotion credits and concealed damages and returns are paid to Franchisees on a weekly basis. Claims for auto-ship protection of expiring products are paid to Franchisees on a quarterly basis. I am advised that approximately $670,000[54] is owed to the Franchises on account of prepetition obligations (the "***Franchise Claims***"), approximately $484,500[55] of which is expected to come due in the 21 days following Petition Date. The Franchise Claims are incurred on various payment terms, and the Debtors do not intend to pay the prepetition Franchise Claims until they come due in the ordinary course of business.

(c) Franchise Operations

297. As part of the Franchise Agreements, the Debtors provide certain ongoing services to the Franchisees, including initial and ongoing training, advisory assistance and services, financial services, inventory and financial audits, advertising services, location and construction services, customer programs, and financing of inventory and required equipment (including guarantees for growth loans). The Debtors have assumed liability for the full amount of the growth

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[54] This amount includes approximately $390,000 in retail promo credits, $110,000 in damages and returns, and $170,000 in auto-ship protection for expired products.

[55] This amount includes approximately $363,000 in retail promo credits, $99,000 in damages and returns, and $22,500 in auto-ship protection for expired products.

loans in the event of default by the Franchisee. While each of these services are resource intensive and are an ongoing expense to the Debtors, the cost of these services is generally passed through to the applicable Franchisees. The Debtors provide these services to maintain quality control over the Franchisees and to ensure that their customers, products, and brand reputation are protected. The Debtors provide Franchises with a uniform method of operating retail nutrition, health and/or fitness stores which is supplemented and improved from time to time.

298. For regional and national media coverage, the Debtors direct all advertising, promotional, and marketing programs and make all decisions regarding concepts, materials, and media and the placement and allocation thereof. The Debtors also approve all local advertising that Franchisees wish to conduct. The Debtors create and conduct television, radio, and print advertising campaigns. The Debtors create and distribute the materials that the Franchises use for advertising, conducting market research, organizing public relations activities, and employing advertising agencies and consultants. In return for the services, the domestic Franchisees contribute to a national advertising and promotional fund (the "***National Advertising and Promotional Fund***"). The National Advertising and Promotional Fund is used by the Debtors, in addition to the Debtors' own funds, and at the Debtors' discretion, to produce advertising, pay for media placement, conduct other marketing activities, and for merchandising.

299. The National Advertising and Promotional Fund aids Franchisees in developing media, direct marketing, in-store marketing, events and promotions, and public relations. The National Advertising and Promotional Fund is also used for other marketing programs such as updating packaging and conducting market research studies. If the Debtors were forced to discontinue using the National Advertising and Promotional Fund, or if Franchisees stopped

committing funds, the Debtors' business, as well as the Franchisees', would greatly suffer and would directly impact the Debtors' ability to successfully reorganize.

300. The Debtors billed Franchisees for contributions to the National Advertising and Promotional Fund for the second quarter of 2020, and the Debtors committed to crediting the Franchisees for amounts not spent. The Debtors did not spend all the Franchisees' contributions to the National Advertising and Promotional Fund for the second quarter of 2020, and accordingly seek to credit the Franchisees the approximately $1.2 million that was contributed by the Franchisees but not spent by the Debtors (the "***Ad Fund Credit***").

301. In sum, the Debtors' business is dependent on delivering the very best in health, wellness, and performance products to their loyal customer base, and the Franchises, which constitute almost 40% of the Debtors' stores globally, are a critical element of the Debtors' broad reach and position within the marketplace. If the Debtors fail to perform their obligations under the Franchise Agreements in the ordinary course of business, including honoring any prepetition obligations thereunder, the Franchises and the Franchisees could be severely harmed, potentially leading to shut-down of stores and loss of corresponding revenues. Moreover, deterioration of the relationship between the Debtors and the Franchisees could have negative repercussions for the Debtors' relationship with their customers who shop at the Franchise Stores. A healthy Franchisee is more likely to buy products from the Debtors, resulting in additional revenue. In addition, many Franchisees reinvest the money returned to them back into their business. In contrast, the shutdown of a Franchise causes a loss of two major revenue streams for the Debtors—(i) a loss of revenue from the Franchisee's purchase of product from the Debtors, and (ii) a loss of royalty revenue from the Franchisee's sale of products.

8. Tax Motion[56]

302. By the Tax Motion the Debtors request authority to pay prepetition Taxes and Fees. Prior to the Petition Date, the Debtors incurred obligations related to the Taxes and Fees, which include: [57]

(a) **Sales and Use Taxes**. The Debtors incur, collect, and remit sales taxes to the Taxing Authorities, in connection with the sale and distribution of products in their stores and through online orders. Additionally, the Debtors purchase a variety of products and materials necessary for the operation of their business from vendors who may not operate in the state where the property is to be delivered and, therefore, do not charge the Debtors sales tax in connection with such purchases. In these cases, applicable law generally requires the Debtors to subsequently pay use taxes on such purchases to the applicable Taxing Authorities. Accordingly, the Debtors seek authority to pay and remit any such prepetition sales and use taxes to the relevant Taxing Authorities.

(b) **Income Taxes**. In the ordinary course of operating their businesses, the Debtors incur international, federal, state and local income taxes. I believe that the Debtors are current with respect to payment of income taxes, but out of an abundance of caution seek authority to pay any prepetition income taxes.

(c) **Franchise Taxes / Business Fees**. The Debtors are required to pay various franchise taxes, business licensing and related fees required to conduct business in jurisdictions in which the Debtors operate.

(d) **Property Taxes**. State and local laws in the jurisdictions where the Debtors operate generally grant Taxing Authorities the power to levy property taxes against the Debtors' real and personal property. To avoid the imposition of statutory liens on their real and personal property, the Debtors typically pay property taxes in the ordinary course of business.

(e) **Rent Taxes**. The Debtors incur commercial rent taxes related to their store locations in the borough of Manhattan, New York, NY.

(g) **Other Taxes**. The Debtors incur additional taxes and fees including bag taxes, sugar taxes, and miscellaneous taxes not accounted for in the above categories which the Debtors are required to pay to Taxing Authorities.

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[56] "***Tax Motion***" means the *Motion of Debtors for Orders Authorizing Payment of Prepetition Taxes Fees*.

[57] The Debtors incur various taxes related to their employees which are separately addressed in the *Motion of Debtors for Interim and Final Orders (A) Authorizing Payment of Certain Prepetition Workforce Obligations, (B) Authorizing Continuance of Workforce Programs, (C) Authorizing Payment of Withholding and Payroll-Related Taxes, and (D) Authorizing Payment of Prepetition Claims Owing to Workforce Program Administrators or Providers*, filed contemporaneously herewith.

303. Although, as of the Petition Date, the Debtors are substantially current in the payment of assessed and undisputed Taxes and Fees, certain Taxes and Fees attributable to the prepetition period may not yet have become due and owing or may be or become subject to audit by the applicable Taxing Authority. The Debtors' estimate of Taxes and Fees accrued prior to the Petition Date is as follows:[58]

Category	Approximate Amount Accrued as of Petition Date	Approximate Amount Due Within 21 Days
Sales and Use Taxes	$ 7,080,000	$ 3,981,000
Income Taxes	$ 1,190,000	$ 969,000
Franchise Taxes / Business Fees	$ 700,000	$ 494,000
Property Taxes	$ 1,170,000	$ 302,000
Rent Taxes	$ 30,000	$ 22,000
Other Taxes	$ 110,000	$ 31,000
Total	**$ 10,280,000**	**$ 5,799,000**

304. By paying the Taxes and Fees in the ordinary course of business, as and when due, the Debtors will avoid unnecessary disputes with the Taxing Authorities—and expenditures of time and money resulting from such disputes—over myriad issues that are typically raised by the Taxing Authorities as they attempt to enforce their rights to collect Taxes and Fees. Nonpayment or delayed payment of the Taxes and Fees may also subject the Debtors to efforts by certain Taxing Authorities, whether or not permissible under the Bankruptcy Code, to revoke the Debtors'

[58] Due to the COVID-19 pandemic, certain jurisdictions where the Debtors operate have granted extensions on tax obligations including income tax payments. As a result, it is unclear when and in what amount certain Taxes and Fees payable by the Debtors may come due. The Debtors request authorization to pay all Taxes and Fees as they come due in the ordinary course of business.

licenses and other privileges either on a postpetition or postconfirmation basis. Moreover, certain of the Taxes and Fees may be considered to be obligations as to which the Debtors' officers and directors may be held directly or personally liable in the event of nonpayment. These collection efforts by the Taxing Authorities would create obvious distractions for the Debtors and their officers and directors in their efforts to bring the Chapter 11 Cases to a successful conclusion.

9. Insurance and Bonding Motion[59]

305. By the Insurance and Bonding Motion, the Debtors request entry of interim and final orders authorizing them to: (a) pay prepetition claims arising under their ordinary course insurance program and bonding program; and (b) maintain their insurance program and bonding program in the ordinary course postpetition.

(a) The Debtors' Insurance Obligations

306. In the ordinary course of business, the Debtors maintain certain insurance policies that are administered by multiple third-party insurance carriers (the "***Insurance Carriers***"), which provide coverage for, among other things, general liability, products liability, worker's compensation,[60] fiduciary liability, executive risk liability, employment practices liability, business auto liability, crime liability, directors' and officers' liability, umbrella liability, international liability, property liability, stock through put, cyber liability, and aviation liability (collectively, the "***Insurance Policies***"). A detailed list of the Insurance Policies that are currently

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[59] "***Insurance and Bonding Motion***" means the *Motion of Debtors for Orders Authorizing the Debtors to (A) Prepetition Insurance Obligations and Prepetition Bonding Obligations, and (B) Maintain Their Postpetition Insurance Coverage and Bonding Program*.

[60] The Debtors have separately sought authorization to honor their obligations under their workers' compensation programs as part of the contemporaneously filed *Motion of Debtors for Orders (A) Authorizing Payment of Certain Prepetition Workforce Obligations, (B) Authorizing Continuance of Workforce Programs, (C) Authorizing Payment of Withholding and Payroll-Related Taxes, and (D) Authorizing Payment of Prepetition Claims Owing to Workforce Program Administrators*. The Debtors, however, have additionally included hereunder reference to workers' compensation insurance and the attendant premiums associated with that coverage out of an abundance of caution.

held by the Debtors is attached to the Insurance and Bonding Motion as Exhibit C.[61] I believe that the Insurance Policies are essential to the preservation of the Debtors' businesses, property, and assets, and, in some cases, the coverage may be required by various laws and regulations, as well as the terms of the Debtors' various commercial contracts. In addition, I believe that the Insurance Policies provide coverage that is typical in scope and amount for businesses within the Debtors' industry.

307. Certain of the Debtors' Insurance Carriers permit the Debtors to defer payment of certain premiums, deductibles, and fees by providing the Insurance Carrier with security in the form of an irrevocable letter of credit. The Debtors have outstanding eight (8) letters of credit totaling approximately $5.1 million. A list of the Debtors' irrevocable letters of credit issued by JPMorgan Chase Bank, N.A. for the benefit of certain Insurance Carriers is attached to the Insurance and Bonding Motion as Exhibit D.

308. The Debtors typically obtain their Insurance Policies through Willis of Pennsylvania, Inc. (the "***Broker***"), pursuant to that certain Service Agreement covering the period through August 7, 2022 (the "***Broker Contract***").[62] The Broker assists the Debtors in obtaining comprehensive insurance coverage and providing related services. The Broker also assists with procuring and negotiating the Insurance Policies, enabling the Debtors to obtain the Insurance Policies on advantageous terms and at competitive rates. The Broker Contract provides for an annual fee to the Broker of $365,000. These fees are in addition to the premium paid for the insurance policies purchased through the Broker and are payable in quarterly installments that

[61] The Debtors request authority to honor obligations and renew all insurance policies, as applicable, notwithstanding any failure of the Debtors to include a particular insurance policy on Exhibit C to the Insurance and Bonding Motion.

[62] Prior to the Petition Date, the Debtors obtained renewals of certain Insurance Policies set to expire shortly after the Petition Date. The Debtors engaged CAC Specialty as a broker to obtain such extensions, and CAC Specialty was paid from the premiums for the policy extensions, and is not owed any prepetition claims.

commenced on August 7, 2019 – with net 60 day payments terms. For the August 2019 to August 2020 service year, the Debtors have paid to the Broker $273,750, and have one quarterly payment of $91,250 remaining as of the Petition Date, which is due by July 6, 2020.

309. Should the Broker terminate the Broker Contract, the Debtors would have to seek out their own insurance policies or find a new broker, potentially at greater expense, to assist the Debtors in obtaining comprehensive insurance coverage and providing related services. Accordingly, I believe that maintaining their relationship with the Broker allows the Debtors to obtain the insurance coverage necessary to operate their businesses in a reasonable and prudent manner and to realize savings in the procurement of the policies. Therefore, I believe that it is in the best interests of the Debtors' creditors and estates to continue their business relationship with the Broker.

310. The Debtors pay premiums for certain of their Insurance Policies through a premium financing agreement with BankDirect Capital Finance ("***Premium Financing Agreement***"). The Premium Financing Agreement was effective as of April 1, 2020, and the Debtors made a down payment of $84,124.25. The Debtors' remaining payment obligations under the Premium Financing Agreement, including interest, total $106,451.22, which are to be paid in two quarterly installments of $53,225.61.

311. The total amount paid in annual premiums and payments associated with all of the Insurance Policies is approximately $6.2 million. The Debtors' Insurance Policies renew at various times throughout each year. The majority of the Insurance Policies are paid in full, but certain policies are paid in monthly installments, and others are paid in installments under the Premium Financing Agreement. The Debtors are not aware of any pending requests for payment under the Insurance Policies. However, in the event that a request for payment of amounts

attributable to the period prior to the Petition Date is outstanding or is received by the Debtors in connection with the Insurance Policies, including under the Premium Financing Agreement, the Debtors request authority to pay the prepetition amounts (the "***Prepetition Insurance Obligations***"). The Debtors further request authority to renew, revise, or extend the existing Insurance Policies or to obtain new insurance policies postpetition.

(b) The Debtors' Bonding Program

312. In the ordinary course of business, the Debtors are required by certain applicable statutes, rules, and regulations to maintain bonds in favor of certain third parties to secure the Debtors' payment or performance of certain obligations, often to governmental units or other public agencies (the "***Bonding Program***"). The Bonding Program covers a range of obligations, including, among other things, obligations related to state programs, taxes, and utilities (the "***Covered Obligations***"). A detailed list of the bonds that are currently maintained by the Debtors is attached to the Insurance and Bonding Motion as Exhibit E.[63] I believe that the Bonding Program provides coverage that is typical in scope and amount for businesses within the Debtors' industry.

313. As of the Petition Date, the Debtors have outstanding twenty-one (21) surety bonds (the "***Surety Bonds***") totaling approximately $666,427. The Surety Bonds renew on a yearly basis at various points throughout the year, and the Surety Bond premium is paid on renewal. The total amount paid in annual premiums and payments associated with all of the surety bonds is approximately $13,020.

[63] The Debtors request authority to honor obligations and renew all bonds, as applicable, notwithstanding any failure of the Debtors to include a particular bond on Exhibit E to the Insurance and Bonding Motion.

314. Willis also serves as the Debtors' Broker for Surety Bonds and manages the Debtors' relationships with the Sureties. Among other things, the Broker assists the Debtors in selecting the appropriate Sureties (subject to the Debtors' approval) and represents the Debtors in negotiations with the Sureties. The Broker has allowed the Debtors to obtain the bonding coverage necessary to operate their businesses in a reasonable and prudent manner, and to realize savings in the procurement of such policies. The Broker is paid by commission for Surety Bond placements, and such commissions are paid from the premium payments the Debtors make under the Bonding Program.

315. The issuance of a Surety Bond shifts the risk of the Debtors' nonperformance or nonpayment of their obligations covered by the Surety Bond from the beneficiary of the surety to the surety (each a "***Surety***"). If the Debtors fail to pay Covered Obligations, the applicable Surety will pay the Debtors' obligations up to a specified amount. Unlike an insurance policy, if a surety incurs a loss on a Surety Bond, the surety is entitled to recover the full amount of that loss from the Debtors.

316. To continue their business operations, the Debtors must be able to provide financial assurances to federal and state governments, regulatory agencies, and other third parties. This in turn requires the Debtors to maintain the existing Bonding Program, including paying the premiums and any related fees as they come due, as well as renewing or potentially acquiring additional bonding capacity as needed in the ordinary course of their businesses, requesting releases from obsolete bonding obligations, and executing other agreements in connection with the Bonding Program. I believe that the success of the Debtors' efforts to operate effectively and efficiently will depend on the maintenance of the Bonding Program on an uninterrupted basis. As such, I believe that no feasible alternative to maintaining the Bonding Program exists.

317. As of the Petition Date, I understand that all premium payments due and owing under the Bonding Program have been paid in full and the Debtors are not aware of any pending requests for payment by the Sureties. However, the Debtors request that they be authorized to maintain the Bonding Program in the same manner as they did prepetition and to pay any prepetition claims arising under the Bonding Program (the "***Prepetition Bonding Obligations***"). The Debtors further request authority to honor the current bonds in place and to revise, extend, supplement, or change the Bonding Program as needed, including through the issuance of new surety bonds, postpetition.

10. Utilities Motion[64]

318. By the Utilities Motion, the Debtors request entry of interim and final orders (a) approving the Debtors' proposed assurance of postpetition payment to the Utility Companies (as defined below), (b) approving the additional assurance procedures described below as the method for resolving disputes regarding adequate assurance of payment to Utility Companies, (c) prohibiting the Utility Companies from altering, refusing, or discontinuing services to or discriminating against the Debtors except as may be permitted by the proposed procedures, and (d) authorizing payment of any prepetition Service Fees.

319. The Debtors use utility services such as electricity, water, telephone, internet, and other similar products and services (the "***Utility Services***") across the United States and Canada in their headquarters, manufacturing and distribution centers, and thousands of retail locations. The Utility Services are provided by a number of different providers who provide services to the Debtors directly or indirectly through a landlord (each a "***Utility Company***," and, collectively, the

64 "***Utilities Motion***" means the *Motion of Debtors for Orders (A) Prohibiting Utility Companies from Altering or Discontinuing Service on Account of Prepetition Invoices, (B) Approving Deposit as Adequate Assurance of Payment, (C) Establishing Procedures for Resolving Requests by Utility Companies for Additional Assurance of Payment, and (D) Authorizing Payment of Any Prepetition Service Fees*.

"***Utility Companies***"). A list of the Utility Companies and the Utility Services they provide is attached to the Utility Motion as Exhibit C.[65]

320. I believe that uninterrupted Utility Services are essential to the Debtors' ongoing business operations and the overall success of the Chapter 11 Cases. Without Utility Services at any of their operating locations, the Debtors' businesses could be negatively affected and value could be lost to their estates, whether in the form of lost sales in their stores, supply chain problems leading to increased costs, or management disruptions causing any number of problems in the Debtors' complex, multinational operations.

321. I understand that in general, the Debtors have established satisfactory payment histories with the Utility Companies and payments have been made on a regular and timely basis. To the best of my knowledge, there are no material defaults or arrearages with respect to invoices for prepetition Utility Services as of the Petition Date. To facilitate timely and efficient processing and payment of invoices with respect to the Utility Services, the Debtors contract, in the ordinary course of business, with CASS Information Systems, Inc. (the "Payment Processor") to process and remit payments to certain Utility Companies on the Debtors' behalf. The Payment Processor receives, processes, and reviews applicable utility bills and submits to the Debtors a master invoice on account of unpaid and processed utility bills in exchange for a fee of $1.45 per invoice (the "Service Fees"). Following a review of each such invoice, the Debtors remit payment to the Payment Processor and the Payment Processor arranges for payment to the applicable Utility Companies. The Debtors remit Service Fees related to Utility Services provided in the United States each business day and remit Service Fees related to Utility Services provided in Canada on

[65] For the avoidance of doubt, the presence or absence of the name of any party in Exhibit C to the Utility Motion shall not constitute an admission or stipulation of any kind by the Debtors, including that any party is or is not a "utility" within the meaning of section 366 of the Bankruptcy Code.

a monthly basis. During the twelve months preceding the Petition Date, the Debtors remitted approximately $9,000 per month in Service Fees to the Service Provider. I am advised that as of the Petition Date, approximately $2,915 in Service Fees remain outstanding and payable, all of which will come due and owing during the first 21 days following the Petition Date.

322. I understand that the Debtors intend to pay all postpetition obligations owed to the Utility Companies in the ordinary course of business and in a timely manner. Nevertheless, to provide additional assurance of payment for future services to the Utility Companies, the Debtors will deposit approximately $947,000, which is an amount equal to approximately fifty percent (50%) of the Debtors' historical average monthly costs of Utility Services provided by the Utility Companies based on the twelve months before the Petition Date (the "Adequate Assurance Deposit"),[66] into an existing, segregated, interest-bearing account at JPMorgan Chase Bank, N.A. in the name of Debtor GNC Holdings, Inc., with last four digits 7167,[67] within twenty (20) days of the Petition Date.[68] The balance of the Adequate Assurance Deposit will be maintained during the Chapter 11 Cases, subject to adjustment by the Debtors to account for the termination or beginning of new Utility Services or entry into other arrangements with respect to adequate assurance of payment reached with individual Utility Companies.

323. The Debtors propose that the Adequate Assurance Deposit may be adjusted and/or reduced by the Debtors to account for any of the following: (i) the extent to which the Adequate

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[66] For the avoidance of doubt, the Debtors are not providing any adequate assurance deposits on account any party who Debtors pay indirectly for Utility Services through rent payments.

[67] More information on the Debtors' bank accounts and cash management system are set forth in the *Motion of Debtors for Orders (A) Authorizing Continued Use of Existing Cash Management System, Including Maintenance of Existing Bank Accounts, Checks, and Business Forms, (B) Authorizing Continuation of Existing Deposit Practices, (C) Authorizing Continuation of Intercompany Transactions, and (D) Granting Administrative Claim Status to Postpetition Intercompany Claims* filed contemporaneously herewith.

[68] Three Utility Companies (Constellation NewEnergy, Inc., Engie Resources, and Southern California Edison) previously received deposits totaling approximately $288,000. Nonetheless, the proposed Adequate Assurance Deposit includes amounts relating to such Utility Companies.

Assurance Deposit includes any amount on account of a company that the Debtors subsequently determine is not a "utility" within the meaning of section 366 of the Bankruptcy Code, (ii) the termination of a Utility Service by a Debtor regardless of any Additional Adequate Assurance Request (as defined below), (iii) the closure of a utility account with a Utility Company for which funds have been contributed for the Adequate Assurance Deposit, or (iv) any other arrangements with respect to adequate assurance of payment reached by a Debtor with individual Utility Companies; provided, that, with respect to the Debtors' termination of a Utility Service or closure of a utility account with a Utility Company, the Debtors may adjust and/or amend the balance of the Adequate Assurance Deposit upon reconciliation and payment by the Debtors of such Utility Company's final invoice in accordance with applicable nonbankruptcy law, to the extent that there are no outstanding disputes related to postpetition payments due.

11. Store Closing Motion[69]

324. By the Store Closing Motion, the Debtors request entry of interim and final orders (a) authorizing and approving Store Closing sales in accordance with the terms of the Store Closing Procedures, with such sales to be free and clear of all liens, claims, and encumbrances; (b) authorizing the Debtors to pay customary bonuses to non-insider managers of the stores where Store Closing sales will occur; and (c) authorizing the Debtors to assume the Consulting Agreements with a joint venture comprised of Tiger Capital Group, LLC and Great American Group, LLC (the "***U.S. Consultant***") for the U.S. store closings and a joint venture comprised of Tiger Asset Solutions Canada, ULC and GA Retail Canada ULC (the "***Canada Consultant***" and together with the U.S. Consultant, the "***Consultant***") for the Canada store closings.

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[69] "***Store Closing Motion***" means the *Motion of Debtors for Orders (A) Approving Procedures for Store Closing Sales, (B) Authorizing Customary Bonuses to Managers of Stores, (C) Authorizing Assumption of the Consulting Agreements and (D) Granting Related Relief.*

325. In the wake of extreme market conditions and faced with limited liquidity, the Debtors seek through the Store Closing Motion to wind down approximately 726 store locations throughout the U.S. and Canada through a going-out-of-business sales process. I understand that given continuously declining profitability and operational challenges, and despite the best efforts of the Debtors and their advisors to secure the capital necessary to preserve the entire business as a going concern, the Debtors are simply unable to meet their financial obligations. Thus, the Debtors have worked in concert with their secured lenders to facilitate an expedited sale and orderly wind-down process for certain stores that will maximize value and recoveries for stakeholders. Additionally, the Debtors, with the assistance of A&G Realty Partners, LLC and MPA Inc., are negotiating lease modifications with many of the Debtors' landlords in the U.S. and Canada, respectively, for certain rent concessions and early termination rights, which I believe should help the Debtors with their goal of improving the financial performance of the Debtors' remaining store base.

326. In order to facilitate the Store Closings, the Debtors seek approval of the Store Closing Procedures. The Store Closing Procedures will provide the best, most efficient, and most organized means of selling Merchandise and FF&E to maximize the value of the Debtors' estates. The Debtors intend to facilitate the Store Closings using current personnel at no increased cost.

327. I believe that approving the Store Closings pursuant to the Store Closing Procedures represents the best alternative to maximize recoveries to the Debtors' estates with respect to Merchandise and FF&E and provide the Debtors with much-needed liquidity. There are meaningful amounts of Merchandise, in the aggregate, that will be monetized most efficiently and quickly through an orderly process conducted in consultation with an experienced liquidation firm. Further, delay in commencing the Store Closings would diminish the recovery tied to monetization

of the Merchandise and FF&E for several important reasons. I understand that many of the Closing Stores fail to generate positive cash flow currently, or will fail to do so in the short term, and therefore will become a significant drain on liquidity. As such, the Debtors will realize an immediate benefit in terms of financial liquidity upon the sale of the Merchandise and FF&E and the termination of operations at the Closing Stores. Further, uninterrupted and orderly Store Closings will allow the Debtors to timely reject leases associated with the Closing Stores and, therefore, avoid the accrual of unnecessary administrative expenses for rent and related costs.

328. The Debtors selected the Consultant to (a) manage the Store Closings; (b) sell their Merchandise and FF&E under the Consulting Agreements, and solely with respect to the U.S. Consulting Agreement, the Additional Consultant Goods, and (c) surrender the stores to the Debtors on the terms set forth in the Consulting Agreements. I understand that the Debtors selected the Consultant in part because they have a historical relationship with the Consultant, who has helped the Debtors with annual appraisals of inventory and accounts receivable, making the Consultant familiar with the Debtors' businesses. In addition, in early 2020, the Consultant was retained for a store closing test, at which time the Consultant was subject to an extensive evaluation process.

329. I believe that allowing the Debtors to assume the Consulting Agreements so that the Consultant may continue in its role as Consultant for the Store Closings on a postpetition basis without interruption will allow the Debtors to conduct the Store Closings in an efficient, controlled manner that will maximize value for the Debtors' estates. The continuation of services by the Consultant is necessary for efficient large-scale execution of the Store Closings, and to maximize the value of the assets being sold. And any change in or elimination of the Consultant would significantly disrupt the Store Closing process and impair the value of the remaining assets in the

stores. Entering into the Consulting Agreements, after engaging in extensive negotiations with the Consultant, will provide the greatest return to the Debtors' estates for the Merchandise and FF&E. I believe that the terms set forth in the Consulting Agreements constitute the best available alternative for the conduct of the Store Closings in both the U.S. and Canada.

330. Finally, pursuant to the Store Closing Motion, the Debtors are requesting the authority, but not the obligation, to pay a one thousand dollar ($1,000) incentive payment to non-insider store managers (and in some cases associates in charge of a store, if the store does not have a store manager) at the stores where Store Closings will occur in the U.S. and Canada who remain in the employ of the Debtors during the Store Closings. None of the individuals entitled to receive bonus payments under this program are "insiders" as that term is defined in section 101(31) of the Bankruptcy Code. The total aggregate cost of the Store Closing Bonus Plan will vary depending on how many stores ultimately conduct Store Closings. I believe that the Store Closing Bonus Plan will motivate managers during the Store Closings and will enable the Debtors to retain those managers necessary to successfully complete the Store Closings. Further, providing such non-insider bonus benefits is critical to ensuring that key employees that will be affected by the reduction in the Debtors' workforce due to the Store Closings will continue to provide critical services to the Debtors during the ongoing Store Closing process. For the avoidance of doubt, the Debtors do not propose to make any payment on account of Store Closing Bonuses to any insiders.

12. Omnibus Rejection Motions[70]

[70] "***First Omnibus Rejection Motion***" means the *Debtors' First (1st) Omnibus Motion for Entry of an Order (A) Authorizing Rejection of Certain Unexpired Leases Effective as of the Petition Date and (B) Granting Related Relief*; "***Second Omnibus Rejection Motion***" means the *Debtors' Second (2nd) Omnibus Motion for Entry of an Order (A) Authorizing Rejection of Certain Unexpired Leases Effective as of the Petition Date and (B) Granting Related Relief*; "***Third Omnibus Rejection Motion***" means the *Debtors' Third (3rd) Omnibus Motion for Entry of an Order (A) Authorizing Rejection of Certain Unexpired Leases Effective as of the Petition Date and (B) Granting Related Relief*;

331. By the First, Second and Third Omnibus Rejection Motions (collectively, the "***Omnibus Rejection Motions***"), the Debtors request entry of orders (a) authorizing the rejection of certain Rejection Leases, effective as of the Petition Date and (b) authorizing the Debtors to abandon the personal property located at the Premises as of the Petition Date.

332. The Debtors filed the Omnibus Rejection Motions amid an unprecedented health crisis with difficult social, political and economic implications. While the Debtors would have preferred to wait out the current instabilities of the financial markets and retail industry, they simply could not afford to do so. I believe the relief sought in the Omnibus Rejection Motions is critical to preserve liquidity and maintain the Debtors' viability as a going concern.

333. I understand that as of the Petition Date, the Debtors are parties to approximately 3,616 real property leases in the United States, Canada and Puerto Rico, 772 of which are subleased to 330 franchisees. As part of their ongoing restructuring efforts, the Debtors are engaging in a comprehensive review and analysis of their lease portfolio. After careful evaluation, the Debtors identified 248 stores to be rejected pursuant to the Omnibus Rejection Motions. I believe that rejecting the Rejection Leases will allow the Debtors to avoid the accrual of unnecessary administrative expenses with no foreseeable benefits to the Debtors' estates. Moreover, given the obligations under the Rejection Leases and current market conditions, the Debtors have concluded, in consultation with their advisors, that the Rejection Leases are not marketable and are unlikely to generate material value for the Debtors' estates.

334. I am aware that on June 18, 2020, the Debtors sent letters to each landlord counterparty to the Rejection Leases, which were delivered no later than the Petition Date, notifying them that the Debtors were unequivocally surrendering possession of the Premises and abandoning any Debtor-owned personal property in conjunction therewith as of such time. The

Debtors also turned over the keys to the Premises to the applicable landlord counterparties to the Rejection Leases.

335. The Debtors have concluded that the cost of maintaining the stores to be rejected pursuant to the Omnibus Rejection Motions outweighs any revenues that such stores currently generate or are likely to generate in the future, and that there is no net benefit that is likely to be realized from the Debtors' continued efforts to retain and potentially market the Rejection Leases. In an effort to reduce postpetition administrative costs, I believe that the rejection of the Rejection Leases effective as of the Petition Date is in the best interests of the Debtors, their estates and their creditors.

336. Certain stores to be rejected pursuant to the Omnibus Rejection Motions contain property that belongs to the Debtors, including, but not limited to, inventory, books and records, equipment, fixtures, furniture and other personal property. Before the Debtors vacated the Premises, the Debtors evaluated the Remaining Property located at the Premises and determined that (a) the Remaining Property is of inconsequential value or (b) the cost of removing and storing the Remaining Property for future use, marketing, or sale exceeded its value to the Debtors' estates. I believe that any efforts by the Debtors to move or market the Remaining Property would have unnecessarily delayed the Debtors' rejection of the Rejection Leases. Because the Debtors have no intent to operate the stores at the Premises, I believe the Remaining Property will no longer be necessary for the administration of the Debtors' estates. Therefore, I believe that the abandonment of the Remaining Property is appropriate and in the best interests of the Debtors, their estates, and their creditors.

13. NOL Motion[71]

337. By the NOL Motion the Debtors seek entry of interim and final orders establishing certain notice and hearing procedures that must be satisfied before certain shareholders may make transfers of, or worthlessness deductions with respect to, common stock and Series A convertible preferred stock in Debtor GNC Holdings, Inc. (respectively, the "***Common Stock***" and the "***Convertible Preferred Stock***").

338. The relief sought by the NOL Motion will allow the Debtors to monitor certain transfers of, and certain worthlessness deductions with respect to, Common Stock and Convertible Preferred Stock so that the Debtors can act expeditiously to prevent such transfers or deductions, if necessary, and preserve the potential value of potential net operating losses ("***NOLs***"), disallowed business interest expense under Section 163(j) of the Internal Revenue Code of 1986, as amended (the "***Tax Code***") ("***Excess Interest Expense***"), potential built-in losses with respect to the Debtors' assets and certain other built-in items ("***Built-in-Losses***"),[72] and certain other tax attributes (the potential NOLs, collectively with the potential Built-in Losses, Excess Interest Expense and certain other tax attributes, the "***Tax Attributes***"). This will allow the Debtors the flexibility to develop a chapter 11 plan of reorganization that will maximize the use and value of their Tax Attributes. I believe that entry of the Proposed Interim Order approving the NOL Motion is necessary to preserve the status quo in this regard.

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[71] "***NOL Motion***" means the *Motion of Debtors for an Order Establishing Certain Notice and Hearing Procedures for Transfers of, or Worthlessness Deductions With Respect to, Common Stock and Convertible Preferred Stock of GNC Holdings, Inc.*

[72] The amount of the Debtors' potential Built-in Losses will depend, among other things, on the extent to which the Debtors' assets have an aggregate tax basis in excess of their aggregate fair market value.

339. I am advised that the Debtors' Tax Attributes are valuable assets of the Debtors' estates because the Tax Code generally permits a corporation to carry forward such corporation's NOLs, Excess Interest Expense and certain other Tax Attributes to offset future taxable income or directly offset federal income tax liability in future periods. I am further advised that depending upon future operating results of the Debtors and absent any intervening limitations prior to the effective date of the Debtors' chapter 11 plan of reorganization, the Debtors' Tax Attributes could allow the Debtors to significantly reduce their future U.S. federal income tax liability, including by offsetting any taxable income that may result from transactions completed in connection with the Debtors' chapter 11 plan of reorganization. I believe that these savings could substantially enhance the Debtors' value and contribute to the Debtors' efforts toward a successful reorganization.

340. I believe that it is in the best interests of the Debtors and their estates to preserve the Tax Attributes by restricting certain acquisitions of equity interests and taking of worthless stock deductions by certain shareholders that could result in a detrimental "ownership change" (within the meaning of Section 382 of the Tax Code) occurring before the effective date of a chapter 11 plan or other disposition of the Debtors' assets. Preventing such an ownership change would protect the Debtors' ability to use the Tax Attributes during the pendency of the chapter 11 cases or, potentially, in the event of a future transaction.

341. To that end the Debtors seek to establish procedures for continuously monitoring the transfers of Common Stock and Convertible Preferred Stock as follows:

a. Any person or entity (as defined in Treasury Regulations section 1.382-3(a)) who currently is or hereafter becomes a Substantial Shareholder (as such term is defined in paragraph (e) below) must file with the Court, and serve upon (i) the Debtors and counsel for the Debtors and (ii) counsel to the Ad Hoc Group of Crossover Lenders, a notice of such status, in substantially the form attached to the NOL Motion as Exhibit C, on or

before the later of (i) twenty (20) calendar days after entry of the Proposed Interim Order or (ii) ten (10) days after becoming a Substantial Shareholder.

b. At least twenty (20) calendar days prior to effectuating any transfer[73] of Common Stock (including options to acquire Common Stock, as defined in paragraph (e) below) or Convertible Preferred Stock that would result in an increase in the amount of Common Stock or Convertible Preferred Stock beneficially owned by a Substantial Shareholder, or would result in a person or entity becoming a Substantial Shareholder, such Substantial Shareholder, person or entity must file with the Court, and serve upon the Debtors and counsel for the Debtors, an advance written notice of the intended transfer of Common Stock or Convertible Preferred Stock, in substantially the form attached to the NOL Motion as Exhibit D (each a "***Notice of Intent to Purchase, Acquire, or Otherwise Accumulate***").

c. At least twenty (20) calendar days prior to effectuating any transfer of Common Stock (including options to acquire Common Stock) or Convertible Preferred Stock that would result in a decrease in the amount of Common Stock or Convertible Preferred Stock beneficially owned by a Substantial Shareholder, or would result in a person or entity ceasing to be a Substantial Shareholder, such Substantial Shareholder, person or entity must file with the Court, and serve upon the Debtors and counsel for the Debtors, an advance written notice of the intended transfer of Common Stock or Convertible Preferred Stock, in substantially the form attached to the NOL Motion as Exhibit E (each a "***Notice of Intent to Sell, Trade, or Otherwise Transfer***" and, collectively with each Notice of Intent to Purchase, Acquire, or Otherwise Accumulate, a "***Notice of Proposed Transfer***").

d. The Debtors shall have fifteen (15) calendar days after receipt of a Notice of Proposed Transfer, and after consultation with the Ad Hoc Group of Crossover Lenders, to file with the Court and serve upon such Substantial Shareholder, person or entity an objection to any proposed transfer of Common Stock or Convertible Preferred Stock described in the Notice of Proposed Transfer on the grounds that such transfer might adversely affect the Debtors' ability to utilize their Tax Attributes. If the Debtors file an objection, such transfer would not be effective unless approved by a final and non-appealable order of the Court. If the Debtors do not object within such 30-day period, such transfer shall be permitted to proceed solely as set forth in the Notice of Proposed Transfer. Further transfers within the scope of this paragraph (d) shall be the subject of additional notices as set forth herein, with additional 30-day waiting periods.

e. For purposes of these procedures: (i) a "***Substantial Shareholder***" is any

[73] For purposes of this Motion, a "***transfer***" includes any conversion of shares of Convertible Preferred Stock into shares of Common Stock.

person or entity that beneficially owns in excess of: (A) 4,018,926 shares of Common Stock (representing approximately 4.75%[74] of all issued and outstanding shares of Common Stock); or (B) 14,247 shares of Convertible Preferred Stock (representing approximately 4.75% of all issued and outstanding shares of Convertible Preferred Stock),[75] (ii) "***beneficial ownership***" of equity interests means beneficial ownership for U.S. federal income tax purposes as determined in accordance with applicable rules under Section 382, Treasury Regulations promulgated thereunder and rulings issued by the Internal Revenue Service, and thus, to the extent provided therein, from time to time shall include, without limitation, (A) direct and indirect, actual and constructive, beneficial ownership (for example, a holding company would be considered to beneficially own all shares owned or acquired by its subsidiaries), (B) ownership by such holder's family members and other related persons and persons acting in concert with such holder to make a coordinated acquisition of stock, and (C) ownership of shares which such holder has an option to acquire, and (iii) an "***option***" to acquire stock includes any option, contingent purchase, warrant, put, stock subject to risk of forfeiture, contract to acquire stock, or similar interest, regardless of whether it is contingent or otherwise not currently exercisable.

f. Effective as of the Petition Date and until further order of the Court to the contrary, any purchase, sale, or other transfer of beneficial ownership of Common Stock, including options to acquire Common Stock, or Convertible Preferred Stock in violation of the procedures set forth herein shall be null and void *ab initio* as an act in violation of the automatic stay under Bankruptcy Code Sections 362 and 105(a).

342. The Debtors also request that the Court enter an order establishing similar notice and hearing procedures restricting the ability of shareholders that beneficially own or have beneficially owned 50% or more, by value, of Common Stock or Convertible Preferred Stock to

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[74] In general, under Section 382(g)(4)(A) of the Tax Code, all shareholders who, individually, beneficially own less than 5% of the stock of a corporation are deemed to be a single 5-percent shareholder throughout the Testing Period, and transfers between such shareholders are disregarded for purposes of determining whether an ownership change has occurred (the "***public group rule***"). Thus, so long as 50% or more of the stock of such corporation is beneficially owned by less than 5-percent shareholders throughout the Testing Period, there generally will be no change of ownership due to the public group rule. Accordingly, the Debtors do not seek to impose the notice and hearing procedures on transfers by shareholders beneficially owning less than 4.75% of Common Stock or Convertible Preferred Stock; *provided, however*, that such shareholders do not intend to accumulate a 4.75% or greater block of such stock or add or sell shares to or from such a block. Using 4.75% instead of 5% to calculate the threshold amount allows for a prudent margin of error.

[75] Based on approximately 84,608,976 shares of Common Stock or 299,950 shares of Convertible Preferred Stock outstanding as of the Petition Date.

take worthless stock deductions on their income tax returns for a tax year ending before the Debtors' emergence from chapter 11 protection. I am advised that under Section 382(g)(4)(D) of the Tax Code, any stock held by such a shareholder would be treated as being transferred if such shareholder takes a worthlessness deduction with respect to such stock. I understand that it is therefore essential that shareholders that beneficially own or have beneficially owned 50% or more of Common Stock or Convertible Preferred Stock defer taking such worthlessness deductions until a tax year ending after the Debtors have emerged from bankruptcy.

343. By restricting 50-percent Shareholders from taking worthless stock deductions for any tax year ending prior to the Debtors' emergence from chapter 11 protection, the Debtors can preserve their ability to seek substantive relief at the appropriate time. Accordingly, the Debtors request that the Court enter an order establishing the following procedures (the "***Worthless Stock Deduction Procedures***"):

(a) Any person or entity that currently is or becomes a 50-percent Shareholder (as such term is defined in paragraph (d) below) must file with the Court, and serve upon (i) the Debtors and counsel for the Debtors and (ii) counsel to the Ad Hoc Group of Crossover Lenders, a notice of such status, in substantially the form attached to the NOL Motion as Exhibit F, on or before the later of (i) twenty (20) calendar days after entry of the Proposed Interim Order or (ii) ten (10) days after becoming a 50-percent Shareholder.

(b) At least twenty (20) calendar days prior to filing any income tax return, or any amendment to such a return, taking any worthlessness deduction with respect to Common Stock or Convertible Preferred Stock for a tax year ending before the Debtors' emergence from chapter 11 protection, such 50-percent Shareholder must file with the Court, and serve upon the Debtors and counsel for the Debtors, an advance written notice of the intended worthlessness deduction, in substantially the form attached to the NOL Motion as Exhibit G (each a "***Notice of Intent to Take a Worthless Stock Deduction***").

(c) The Debtors shall have fifteen (15) calendar days after receipt of a Notice of Intent to Take a Worthless Stock Deduction, and after consultation with the Ad Hoc Group of Crossover Lenders, to file with the Court and serve upon such 50-percent Shareholder an objection to any proposed worthlessness deduction described in the Notice of Intent to Take a

Worthless Stock Deduction on the grounds that such deduction might adversely affect the Debtors' ability to utilize their Tax Attributes. If the Debtors file an objection, the filing of the income tax return with such deduction would not be permitted or effective unless approved by a final and non-appealable order of the Court. If the Debtors do not object within such 30-day period, the filing of the income tax return with such deduction shall be permitted as set forth in the Notice of Intent to Take a Worthless Stock Deduction. Additional income tax returns within the scope of this paragraph (c) shall be the subject of additional notices as set forth herein, with additional 30-day waiting periods.

(d) For purposes of these procedures: (i) a "***50-percent Shareholder***" is any person or entity that at any time during the three-year period ending on the Petition Date has had beneficial ownership of 50% or more of Common Stock or Convertible Preferred Stock or is otherwise considered a 50-percent shareholder of GNC within the meaning of Section 382(g)(4)(D) of the Tax Code,[76] (ii) "***beneficial ownership***" of equity interests means beneficial ownership for U.S. federal income tax purposes as determined in accordance with applicable rules under Section 382, Treasury Regulations promulgated thereunder and rulings issued by the Internal Revenue Service, and thus, to the extent provided therein, from time to time shall include, without limitation, (A) direct and indirect, actual and constructive, beneficial ownership (for example, a holding company would be considered to beneficially own all shares owned or acquired by its subsidiaries), (B) ownership by such holder's family members and other related persons and persons acting in concert with such holder to make a coordinated acquisition of stock, and (C) ownership of shares which such holder has an option to acquire, and (iii) an "***option***" to acquire stock includes any option, contingent purchase, warrant, put, stock subject to risk of forfeiture, contract to acquire stock, or similar interest, regardless of whether it is contingent or otherwise not currently exercisable.

(e) In the event that a 50-percent Shareholder takes a worthlessness deduction with respect to Common Stock or Convertible Preferred Stock in violation of the procedures set forth herein, such worthlessness deduction shall be null and void *ab initio* as an act in violation of the automatic stay under Bankruptcy Code Sections 362 and 105(a), and such 50-percent Shareholder shall be required to file an amended income tax return, as applicable, revoking such worthlessness deduction.

[76] Beneficial ownership of 50% or more of (i) Common Stock currently is equivalent to owning approximately 42,304,488 or more shares based on 84,608,976 shares of Common Stock outstanding as of the Petition Date or (ii) Convertible Preferred Stock currently is equivalent to approximately 149,975 or more shares based on 299,950 shares of Convertible Preferred Stock outstanding as of the Petition Date.

344. I believe that the Court's authorization of the relief sought in the NOL Motion will provide a material benefit to the Debtors' estates.

Conclusion

345. The Debtors' ultimate goal in these Chapter 11 Cases is the maximization of estate value through a sale or plan process contemplating a comprehensive restructuring of their capital structure and their operations. In the near term, however, to minimize any loss of value of their businesses during these Chapter 11 Cases, the Debtors' immediate objective is to maintain a business-as-usual atmosphere during the early stages of these Chapter 11 Cases, with as little interruption or disruption to the Debtors' operations as possible. I believe that if the Court grants the relief requested in each of the First Day Pleadings, the prospect for achieving these objectives and confirmation of a Chapter 11 plan will be substantially enhanced.

346. I hereby certify that the foregoing statements are true and correct to the best of my knowledge, information, and belief, and respectfully request that all of the relief requested in the First Day Pleadings be granted, together with such other and further relief as is just.

[*Remainder of page intentionally left blank.*]

I declare under penalty of perjury that the foregoing is true and correct.

Executed this 24th day of June 2020.

Dated: June 24, 2020
Pittsburgh, Pennsylvania

/s/ Tricia Tolivar
Tricia Tolivar
Executive Vice President, Chief Financial Officer
GNC HOLDINGS, INC.

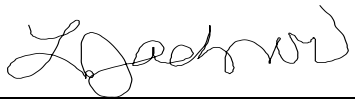
THIS IS **EXHIBIT "B"** REFERRED TO IN THE

AFFIDAVIT OF MICHAEL NOEL**,**

AFFIRMED REMOTELY BY MICHAEL NOEL

BEFORE ME *BY VIDEO CONFERENCE*, THIS 16

DAY OF SEPTEMBER, 2020.



Leora Jackson

Commissioner for Taking Affidavits

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	)	Chapter 11
GNC HOLDINGS, INC., *et al.*,	)	Case No. 20-11662 (KBO)
Debtors.[1]	)	(Jointly Administered)
	)	Sale Hearing: Sept. 17, 2020 at 10:00 a.m. (ET)

NOTICE OF AUCTION CANCELLATION AND SUCCESSFUL BIDDER

PLEASE TAKE NOTICE THAT, on July 1, 2020, GNC Holdings, Inc. and its affiliate debtors and debtors in possession in the above-captioned chapter 11 cases (collectively, the "***Debtors***"), filed their *Debtors' Motion for Entry of an Order Approving (I)(A) the Debtors' Entry Into Stalking Horse Agreement And Related Bid Protections, (B) the Bidding Procedures in Connection with the Sale of Substantially All of the Debtors' Assets, (C) the Procedures for the Assumption and Assignment of Executory Contracts and Unexpired Leases, (D) the Form and Manner of Notice of the Sale Hearing, Assumption Procedures, and Auction Results, and (E) Dates for an Auction and Sale Hearing, (II)(A) the Sale of Substantially All of the Debtors' Assets Free and Clear of All Claims, Liens, Liabilities, Rights, Interests and Encumbrances, and (B) the Debtors' Assumption and Assignment of Certain Executory Contracts and Unexpired Leases and (III) Related Relief, and (III) Granting Related Relief* [Docket No. 227] (the "***Bidding Procedures Motion***").

PLEASE TAKE FURTHER NOTICE THAT, on July 22, 2020, the Court entered an order [Docket No. 559] (the "***Bidding Procedures Order***") granting certain of the relief sought in the Bidding Procedures Motion, including, among other things, approving the Bidding Procedures, which established the key dates and times related to the Sale and the Auction, and approving the procedures for the selection and approval of a Stalking Horse Bidder.

PLEASE TAKE FURTHER NOTICE THAT, on August 7, 2020, the Debtors entered into a Stalking Horse Agreement with Harbin Pharmaceutical Group Holding Co. (the "***Stalking Horse Bidder***"), for the sale of substantially all of the Debtors' assets pursuant to section 363 of the Bankruptcy Code (including any amendments thereto, the "***Stalking Horse Agreement***") and

[1] The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's United States federal tax identification number, if applicable, or other applicable identification number, are: GNC Holdings, Inc. (6244); GNC Parent LLC (7572); GNC Corporation (5170); General Nutrition Centers, Inc. (5168); General Nutrition Corporation (4574); General Nutrition Investment Company (3878); Lucky Oldco Corporation (7141); GNC Funding, Inc. (7837); GNC International Holdings, Inc. (9873); GNC China Holdco, LLC (0004); GNC Headquarters LLC (7550); Gustine Sixth Avenue Associates, Ltd. (0731); GNC Canada Holdings, Inc. (3879); General Nutrition Centres Company (0939); GNC Government Services, LLC (2226); GNC Puerto Rico Holdings, Inc. (4559); and GNC Puerto Rico, LLC (7234). The Debtors' mailing address is 300 Sixth Avenue, Pittsburgh, Pennsylvania 15222.

filed a notice of the Stalking Horse Agreement [Docket No. 660 with notices of amendments filed at Docket Nos. 728, 790, and 1075].

PLEASE TAKE FURTHER NOTICE THAT, on August 19, 2020, the Court entered an order approving the Debtors' entry into the Stalking Horse Agreement [Docket No. 811].

PLEASE TAKE FURTHER NOTICE THAT, on August 19, 2020, the Court entered an order modifying the Bidding Procedures Order [Docket No. 810] (the "***Modified Bidding Procedures Order***"), extending (a) the deadline for parties to submit a bid for the Debtors' assets or any portion thereof prior to September 11, 2020, at 4:00 p.m. (prevailing Eastern Time) (the "***Bid Deadline***") and (b) the Auction date to September 15, 2020, at 10:00 a.m. (prevailing Eastern Time).

PLEASE TAKE FURTHER NOTICE THAT, on September 10, 2020, the Debtors filed a notice of the executory contracts and unexpired leases that the Stalking Horse Bidder has selected to be assumed by the Debtors and assigned to the Stalking Horse Bidder in connection with the Stalking Horse Agreement [Docket No. 1113].

PLEASE TAKE FURTHER NOTICE THAT the Bidding Procedures Order allows the Debtors to cancel the Auction at any time prior to the Auction.

PLEASE TAKE FURTHER NOTICE THAT the Debtors did not receive any Qualified Bids for the Debtors' assets, other than from the Stalking Horse Bidder. Therefore, pursuant to the Bidding Procedures, the Debtors are cancelling the Auction and designating the Stalking Horse Bidder as the Successful Bidder.

PLEASE TAKE FURTHER NOTICE THAT a hearing to consider approval of the sale of the Debtors' assets to the Stalking Horse Bidder will be held before the Honorable Judge Karen B. Owens, United States Bankruptcy Judge, on **September 17, 2020 at 10:00 a.m. prevailing Eastern Time** in the United States Bankruptcy Court for the District of Delaware, 824 Market Street, 6th Floor, Courtroom 3, Wilmington, Delaware 19801.

[*Remainder of page intentionally left blank.*]

Dated: September 14, 2020
Wilmington, Delaware

YOUNG CONAWAY STARGATT & TAYLOR, LLP

/s/ Kara Hammond Coyle .
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Counsel for Debtors and Debtors in Possession

THIS IS **EXHIBIT "C"** REFERRED TO IN THE

AFFIDAVIT OF MICHAEL NOEL**,**

AFFIRMED REMOTELY BY MICHAEL NOEL

BEFORE ME *BY VIDEO CONFERENCE*, THIS 16

DAY OF SEPTEMBER, 2020.

Leora Jackson

Commissioner for Taking Affidavits

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	Chapter 11
GNC HOLDINGS, INC., *et al.*,	Case No. 20-11662 (KBO)
Debtors.[1]	(Jointly Administered)
	Bid Procedures Hearing Date: July 22, 2020 at 1:00 p.m. (ET)
	Bid Procedures Objection Deadline: July 15, 2020 at 4:00 p.m. (ET)

DEBTORS' MOTION FOR ENTRY OF AN ORDER APPROVING (I)(A) THE DEBTORS' ENTRY INTO STALKING HORSE AGREEMENT AND RELATED BID PROTECTIONS; (B) THE BIDDING PROCEDURES IN CONNECTION WITH THE SALE OF SUBSTANTIALLY ALL OF THE DEBTORS' ASSETS, (C) THE PROCEDURES FOR THE ASSUMPTION AND ASSIGNMENT OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES, (D) THE FORM AND MANNER OF NOTICE OF THE SALE HEARING, ASSUMPTION PROCEDURES, AND AUCTION RESULTS, AND (E) DATES FOR AN AUCTION AND SALE HEARING, (II)(A) THE SALE OF SUBSTANTIALLY ALL OF THE DEBTORS' ASSETS FREE AND CLEAR OF ALL CLAIMS, LIENS, LIABILITIES, RIGHTS, INTERESTS AND ENCUMBRANCES, AND (B) THE DEBTORS' ASSUMPTION AND ASSIGNMENT OF CERTAIN EXECUTORY CONTRACTS AND UNEXPIRED LEASES; AND (III) RELATED RELIEF AND (III) GRANTING RELATED RELIEF

The above-captioned debtors and debtors in possession (collectively, the "***Debtors***") respectfully state as follows in support of this motion (the "***Motion***"):

[1] The debtors in these Chapter 11 Cases, along with the last four digits of each debtor's United States federal tax identification number, if applicable, or other applicable identification number, are: GNC Holdings, Inc. (6244); GNC Parent LLC (7572); GNC Corporation (5170); General Nutrition Centers, Inc. (5168); General Nutrition Corporation (4574); General Nutrition Investment Company (3878); Lucky Oldco Corporation (7141); GNC Funding, Inc. (7837); GNC International Holdings, Inc. (9873); GNC China Holdco, LLC (0004); GNC Headquarters LLC (7550); Gustine Sixth Avenue Associates, Ltd. (0731); GNC Canada Holdings, Inc. (3879); General Nutrition Centres Company (0939); GNC Government Services, LLC (2295); GNC Puerto Rico Holdings, Inc. (4559); and GNC Puerto Rico, LLC (7234). The debtors' mailing address is 300 Sixth Avenue, Pittsburgh, Pennsylvania 15222.

RELIEF REQUESTED

1. The Debtors seek entry of an order, substantially in the form attached hereto as **Exhibit A** (the "***Bidding Procedures Order***") (a) authorizing the Debtors to enter into and perform under an asset purchase agreement (the "***Stalking Horse Agreement***") between the Debtors and Harbin Pharmaceutical Group Holding Co., Ltd. (or its designee) (the "***Stalking Horse Bidder***" or the "***Buyer***"),[2] subject to the solicitation of higher or otherwise better offers for the Debtors' assets (the "***Assets***"); (b) approving the Bid Protections (defined below) granted to the Stalking Horse Bidder; (c) approving the proposed bidding procedures attached as **Exhibit 1** to the Bidding Procedures Order (the "***Bidding Procedures***"); (d) approving procedures for assuming and assigning executory contracts and unexpired leases and certain related notices, including notice of proposed cure amounts; (e) approving the form and manner of (1) notice of the Auction (defined below) and Sale Hearing (the "***Sale Notice***"), attached as **Exhibit 2** to the Bidding Procedures Order; (2) notice of the Assumption Procedures (the "***Assumption Notice***"), attached as **Exhibit 3** to the Bidding Procedures Order; and (3) the post-auction notice ("***Post-Auction Notice***"), attached as **Exhibit 4** to the Bidding Procedures Order; (f) establishing dates and deadlines in connection with the sale of substantially all of the Debtors' Assets (the "***Sale***"), including the Bid Deadline (as defined in the Bidding Procedures), and the dates of the auction for the Assets (the "***Auction***"), if needed, and the hearing with respect to the approval of the sale (the "***Sale Hearing***"); and (g) granting related relief.

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[2] The term sheet for the Stalking Horse Agreement is attached hereto as **Exhibit B** (the "***Term Sheet***"). The Debtors will file the Stalking Horse Agreement in advance of the hearing on this Motion. The Debtors anticipate filing the Stalking Horse Agreement on or before July 7, 2020 or such other deadline as the Debtors and the Stalking Horse Bidder agree but in no event shall that be later than July 15, 2020. To the extent the Stalking Horse Agreement is filed after July 7, 2020, the Debtors will extend the objection deadline for parties to object to the Bidding Procedures, as appropriate.

2. The Debtors request that the Bidding Procedures Order establish the following dates and deadlines, subject to extension and other modifications by the Debtors:

(i) **Bid Deadline**: August 28, 2020 at 4:00 p.m. (prevailing Eastern Time), as the deadline by which all Qualified Bids must be actually received pursuant to the Bidding Procedures (the "***Bid Deadline***");

(ii) **Sale Objection Deadline**: August 21, 2020 at 4:00 p.m. (prevailing Eastern Time) as the deadline (the "***Sale Objection Deadline***") to (i) object to the Sale and/or (ii) except as otherwise set forth in the Assumption Procedures (defined below), object to the potential assumption or assumption and assignment of the Debtors' executory contracts and unexpired leases pursuant to section 365 of the Bankruptcy Code (all such contracts and leases capable of being assumed or assumed and assigned under section 365 of the Bankruptcy Code, the "***Assigned Contracts***") and cure amounts related thereto, *provided* that, notwithstanding the foregoing, any (x) objections to the conduct of the Auction or designation of the Successful Bid or Back-Up Bid, or (y) Adequate Assurance Objections (defined below) may be filed at least 24 hours prior to the Sale Hearing;

(iii) **Auction**: September 1, 2020 at 10:00 a.m. (prevailing Eastern Time), as the date and time of the Auction, if one becomes necessary, which will be held at the offices of the proposed counsel for the Debtors, Latham & Watkins LLP, 330 North Wabash Avenue, Suite 2800, Chicago, Illinois 60611, telephonically, or by video via Zoom, or such later time or other place as the Debtors will timely notify all other Qualified Bidders, in consultation with the Consultation Parties (defined below);

(iv) **Reply Deadline**: September 2, 2020 at 5:00 p.m., (prevailing Eastern Time), as the deadline for the Debtors to file replies to any objections to the Sale and/or the assumption or assumption and assignment of the Assigned Contracts and cure amounts related thereto, other than with respect to objections filed after the Sale Objection Deadline;

(v) **Auction Objection Deadline**: September 3, 2020, at 4:00 p.m., prevailing Eastern Time, as the deadline to object to the conduct of the Auction, the choice of Successful Bidder and/or Back-Up Bidder and Adequate Assurance Objections (as defined below) with respect to a Successful Bidder and/or Back-Up Bidder other than the Stalking Horse Bidder; and

(vi) **Sale Hearing**: Subject to the Court's availability, September 4, 2020, before the Honorable Karen B. Owens, Bankruptcy Judge, United States Bankruptcy Court for the District of Delaware, at District of Delaware, at

824 Market Street North, 6th Floor, Wilmington, Delaware 19801, or pursuant to the Court's video hearing procedures.

3. In addition, by this Motion, the Debtors seek, following the conclusion of the Sale Hearing, entry of an order (the "***Sale Order***"), the form of which will be filed on the docket of these Chapter 11 Cases (defined below) no later than July 31, 2020: (a) authorizing (1) the sale (if any) of the Assets free and clear of all claims, liens, liabilities, rights, interests and encumbrances and (2) the assumption and assignment of certain executory contracts and unexpired leases; and (b) granting related relief.

JURISDICTION AND VENUE

4. This Court has jurisdiction to consider this Motion under 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware dated as of February 29, 2012. This is a core proceeding pursuant to 28 U.S.C. § 157(b), and, under Rule 9013-1(f) of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware (the "***Local Rules***"), the Debtors consent to the entry of a final order by the Court in connection with this Motion to the extent that it is later determined that the Court, absent consent of the parties, cannot enter final orders or judgments in connection herewith consistent with Article III of the United States Constitution. Venue of these cases and this Motion in this district is proper under 28 U.S.C. §§ 1408 and 1409. The statutory bases for the relief requested herein are sections 105, 363, 365, 503 and 507 of title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the "***Bankruptcy Code***"), rule 2002, 6004, and 6006 of the Federal Rules of Bankruptcy Procedure (the "***Bankruptcy Rules***"), and Local Rules 2002-1, 6004-1 and 9006-1.

BACKGROUND

5. On June 23, 2020 (the "***Petition Date***"), the Debtors filed voluntary petitions for relief in this Court, commencing cases (the "***Chapter 11 Cases***") under chapter 11 of the Bankruptcy Code. The Debtors continue to manage and operate their businesses as debtors in possession under sections 1107 and 1108 of the Bankruptcy Code. No trustee or examiner has been requested in the Chapter 11 Cases, and no committees have been appointed.

6. The Debtors commenced an ancillary proceeding under Part IV of the Companies' Creditors Arrangement Act (Canada) in Toronto, Ontario, Canada before the Ontario Superior Court of Justice (Commercial List).

7. The factual background regarding the Debtors, including their business operations, their capital and debt structures, and the events leading to the filing of these Chapter 11 Cases, is set forth in detail in the *Declaration of Tricia Tolivar, Chief Financial Officer of GNC Holdings, Inc. in Support of Chapter 11 Petitions and First Day Pleadings* (the "***First Day Declaration***") [Docket No. 21].[3]

INTRODUCTION

8. The Debtors commenced these Chapter 11 Cases with a restructuring support agreement (the "***RSA***")[4] that allows them to pursue a "dual track" restructuring strategy designed to maximize the value of their estates. Having agreed with their key creditor constituencies on the principal terms of a standalone plan of reorganization[5] that enjoys broad-based support, as

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[3] The First Day Declaration and other relevant case information is available from (a) the Court's website, www.deb.uscourts.gov, and (b) the website maintained by the Debtors' proposed claims and noticing agent, Prime Clerk LLC, at https://cases.primeclerk.com/gnc.

[4] The RSA is attached as Exhibit B to the First Day Declaration.

[5] The Debtors anticipate filing a plan of reorganization no later than July 15, 2020 (the "***Plan***").

reflected in the Debtors' RSA, the Debtors are also pursuing a competitive sale process for their assets as permitted by the RSA. The relief requested in this Motion is essential to ensure that the process is as competitive and robust as possible, and that the Debtors receive top dollar for their assets to the extent they ultimately decide to consummate an asset sale rather than the Standalone Plan Transaction (as defined in the First Day Declaration).

9. The $760 million going-concern bid submitted by the Stalking Horse Bidder will serve the critical function of setting a "floor" for further competitive bidding. As noted above and as set forth in the Term Sheet, the Debtors have agreed to a deal in principle with the Stalking Horse Bidder. The transaction is subject to definitive documentation, including the Stalking Horse Agreement (the "***Definitive Documentation***"). The Debtors anticipate filing the Stalking Horse Agreement on or before July 7, 2020 or such other deadline as the Debtors and the Stalking Horse Bidder agree but in no event shall that be later than July 15, 2020. To the extent the Stalking Horse Agreement is filed after July 7, 2020, the Debtors will extend the objection deadline for parties to object to the Bidding Procedures, as appropriate. The RSA requires that the Debtors obtain the consent of the Required Sale Consenting Parties (as defined in the RSA) to proceed with a sale of their assets in lieu of the Standalone Plan Transaction and, although they do not yet have such consent, the Debtors anticipate that they will have such consent once the Definitive Documentation is finalized.

10. The terms of the Stalking Horse Bid—including the Bid Protections the Debtors seek authority to provide by this Motion—are reasonable and were the product of good faith, arm's length negotiations among the Debtors, the Stalking Horse Bidder, and certain of the creditor parties to the RSA, during the period leading up to the Petition Date. The Stalking Horse Bid (and

any overbids) represent an enticing alternative to the Standalone Plan Transaction and a "market check" on the terms of the Standalone Plan Transaction.

11. The anticipated 60-day timeline for the bidding process ensures that the assets will be comprehensively marketed without unduly delaying the progress of these cases. The process contemplated by the Bidding Procedures will leave no doubt that, at the conclusion of that process, the Debtors will have explored all available alternatives and identified the highest or otherwise best offer for their assets.

12. The Debtors and certain of the other parties to the RSA believe that approval of the Stalking Horse Agreement (as contemplated by the Term Sheet) and related Bid Protections, as well as the Bidding Procedures, will set these cases on a positive trajectory and are essential to the Debtors' ability to identify and consummate the sale or restructuring transaction offering the greatest value to their creditors. Accordingly, the Debtors respectfully submit that the Court should grant the relief requested herein.

THE PROPOSED SALE AND BIDDING PROCEDURES

I. SUMMARY OF KEY TERMS OF THE STALKING HORSE BID

13. By this Motion, the Debtors are requesting approval of the designation of the Stalking Horse Bidder and Stalking Horse Bid on the terms provided in the Term Sheet, as well as approval of reasonable and customary Bid Protections. Specifically, the Bid Protections consist of a break-up fee equal to $22.8 million and an expense reimbursement of up to $3.0 million of reasonable and documented out of pocket fees, each of which would constitute a superpriority administrative expense in the Debtors' cases subordinate only to the Carve-Out, the DIP Superpriority Claims and the 507(b) Claims (each as defined in the *Interim Order (I) Authorizing the Debtors to Obtain Postpetition Financing, (II) Authorizing the Debtors to Use Cash Collateral, (III) Granting Liens and Providing Superpriority Administrative Expense Claims, (IV) Granting*

Adequate Protection to Prepetition Secured Lenders, (V) Modifying Automatic Stay, (VI) Scheduling a Final Hearing and (VII) Granting Related Relief entered on June 26, 2020 [Docket No. 134]) and be payable from the proceeds of a Sale to a higher or better bidder (if any), in the event that the Stalking Horse Bid is not selected as the winning bidder. Given the Debtors' need to maximize the value of the Assets through a timely and efficient marketing and sale process, the ability to designate a Stalking Horse Bid and offer Bid Protections is justified, appropriate and essential.

14. In accordance with Local Rule 6004-1(b), the pertinent terms of the Term Sheet are summarized in the following table.[6] The Debtors respectfully submit that all terms of the Term Sheet and eventual Stalking Horse Agreement, including those required to be highlighted under Local Rule 6004-1(b) are fair, reasonable, and appropriate under the circumstances, in light of the parties' good faith, arm's-length negotiation of the Stalking Horse Bid, the support of the Debtors' key creditor constituencies for the Debtors' entry into such agreement, and the substantial benefits the Debtors and their estates will realize as a result thereof, including the establishment of a baseline price for the Debtors' assets.

TERM SHEET	
Parties	Seller: GNC Holdings, Inc. and each of its subsidiaries (which includes all of the Debtors). Buyer: Harbin Pharmaceutical Group Holding Co., Ltd. or its designee. *See* Term Sheet, Preamble
Purchase Price	The aggregate consideration for all or substantially all of the assets of the Company will be $760 million, which amount shall be inclusive of the full amount of:[7] (i) the BOC Facility;

[6] This summary is provided for the convenience of the Court and parties in interest. To the extent there is any conflict between this summary and the Term Sheet, the latter governs in all respects. Capitalized terms used but not otherwise defined in this summary shall have the meanings set forth in the Term Sheet.

[7] The below may be adjusted if the Debtors do not proceed with the DIP Financing or if it is not approved by the Court.

TERM SHEET	
	(ii) the Second Lien Take-Back Instrument; (iii) the DIP Financing; (iv) draw of a revolver up to $75 million; (v) the assumption of certain liabilities, including, without limitation, cure costs. Which amounts shall be subject to adjustments to take proper account of the agreed upon DIP budget (including an allowance for permitted variances). *See* Term Sheet, Art. I.
Purchased Assets	The assets shall include all or substantially all of the Company's assets. *See* Term Sheet, Art. I.
Closing Conditions	The obligations of the parties to effect the Sale shall be subject to the satisfaction of the conditions precedent as set forth in the Definitive Documents. Such conditions precedent shall be usual and customary for transactions of this type, including, but not limited to, that the Court shall have entered an order approving the Sale or confirming a chapter 11 plan and such order shall not have been stayed or modified or subject to appeal. *See* Term Sheet, Art. I.
"Insider" Status of Stalking Horse Bidder Local Rule 6004-1(b)(iv)(A)	The Buyer is an affiliate of Harbin Pharmaceutical Group Co., Ltd. ("***Harbin***"), which holds approximately 41% of the voting interests in Debtor GNC Holdings, Inc., and is therefore an "insider" as defined in section 101 of the Bankruptcy Code. Harbin also has other relationships with the Debtors (including as a joint venture partner) as described in greater detail in the First Day Declaration. To ensure the fairness of the Debtors' contemplated auction process and any sale to Harbin, consideration of a potential transaction with Harbin, including the Stalking Horse Bid, was previously delegated to the special committee of independent directors of the board of GNC Holdings, Inc. and no Harbin-affiliated directors or officers of the Debtors were involved in the negotiation or approval by GNC Holdings, Inc. of the Stalking Horse Bid.
Agreements with Management or Key Employees Local Rule 6004-1(b)(iv)(B)	The Stalking Horse Bidder has not entered into any agreements with management or key employees concerning compensation or future employment.
Private Sale/No Competitive Bidding Local Rule 6004-1(b)(iv)(D)	The Term Sheet contemplates that the Sale shall be implemented pursuant to a bid and auction process or in connection with confirmation of a chapter 11 plan. *See* Term Sheet, Art. I.
Closing and Other Deadlines Local Rule 6004-1(b)(iv)(E)	The Term Sheet does not provide a deadline for closing, but the Bidding Procedures set a deadline for closing of September 21, 2020.
Tax Exemption Local Rule 6004-1(b)(iv)(I)	The Buyer and the Debtors do not seek to have the sale of the Assets in the Stalking Horse Bid declared exempt from taxes under section 1146(a) of the Bankruptcy Code.
Requested Findings as to Successor Liability Local Rule 6004-1(b)(iv)(L)	The Debtors expect the proposed Sale Order to include a customary finding concerning the absence of successor liability for the Buyer.

TERM SHEET	
Credit Bid Local Rule 6004-1(b)(iv)(N)	The Term Sheet seeks to permit the Buyer to credit bid DIP claims pursuant to section 363(k) of the Bankruptcy Code. In addition, the Bidding Procedures generally permit credit bidding subject to certain conditions, as described in greater detail below. *See* Term Sheet, Art. IV; Bidding Procedures, Section G.
Relief from Bankruptcy Rule 6004(h) Local Rule 6004-1(b)(iv)(O)	The Debtors are seeking a waiver of the Bankruptcy Rule 6004(h) stay in connection with the Bidding Procedures Order. *See* Proposed Bidding Procedures Order, ¶ 32.

II. THE BIDDING PROCEDURES

15. The Bidding Procedures are designed to facilitate a fair, robust and competitive sale process to ensure that the value of the Assets is maximized. The Bidding Procedures allow the Debtors to solicit and evaluate bids from potential bidders and determine the highest or otherwise best offer for their Assets on a timeline that is consistent with the timeline for these Chapter 11 Cases set forth in the RSA. Specifically, the Bidding Procedures would provide 60 days between the filing of this Motion and the Final Bid Deadline, which the Debtors believe will be sufficient to allow potential bidders to conduct diligence and formulate competing bids. As of the date hereof, the Debtors have commenced the marketing process and have already made contact with numerous parties that may have interest in submitting a bid.

16. Pursuant to Local Rule 6004-1(c), certain of the key terms of the Bidding Procedures are highlighted in the chart below:[8]

MATERIAL TERMS OF THE BIDDING PROCEDURES	
Provisions Governing Qualification of Bidders and Qualified Bids Local Rule 6004-1(c)(i)(A)-(B)	**A. Bid Deadline –** the Bid Deadline to submit a binding and irrevocable offer to acquire the Assets is **August 28, 2020 at 4:00 p.m. prevailing Eastern time (Bid Procedures, Section C).** **B. Diligence Access Requirements –** To access the Debtors' data room and participate in the sale process, a Potential Bidder must submit: • a confidentiality agreement on customary terms that are reasonably acceptable to

[8] This summary is provided for the convenience of the Court and parties in interest. To the extent there is any conflict between this summary and the Bidding Procedures, the Bidding Procedures govern in all respects. Capitalized terms used but not otherwise defined in this summary shall have the meanings set forth in the Bidding Procedures.

MATERIAL TERMS OF THE BIDDING PROCEDURES	
	the Debtors; • sufficient evidence, as reasonably determined by the Debtors in consultation with the Consultation Parties, [9] that the bidder intends to obtain due diligence and participate in the sale process for a bona fide purpose consistent with the Bidding Procedures; and • evidence of such Potential Bidder's financial capability to acquire the Assets, the adequacy of which will be assessed by the Debtors (with the assistance of their advisors). **(Bid Procedures, Section B)** **C. Qualified Bid Requirements -** To be eligible to participate in the Auction, a Potential Bidder must deliver to the Debtors and their advisors, a written, irrevocable offer that must be determined by the Debtors, in their reasonable business judgment and in consultation with the Consultation Parties, to satisfy each of the following conditions (collectively, the "***Bid Requirements***"): • **Purpose.** Each Potential Bidder must state that the Bid includes an offer by the Potential Bidder to purchase some or all of the Assets, and identify the Assets with reasonable specificity and the particular liabilities, if any, the Potential Bidder seeks to assume. • **Purchase Price.** Each Bid must clearly set forth the purchase price to be paid for the Assets (the "***Purchase Price***") and must (a) indicate the source of cash consideration, including funding commitments, and confirm that such consideration is not subject to any contingencies, and (b) identify separately the cash and non-cash components of the Purchase Price, which non-cash components shall be limited only to credit-bids and assumed liabilities. The Bid should include a detailed sources and uses schedule. The Purchase Price must include (i) an aggregate amount of cash sufficient to pay all DIP Facility Claims outstanding at the closing (or, if the holder of any such DIP Facility Claims so consents, such payment may be effected, in lieu of cash, by way of credit bid pursuant to section 363(k) of the Bankruptcy Code), (ii) (x) additional cash sufficient to pay in full all of the Allowed Tranche B-2 Term Loan Claims, or (y) to the extent the Required Lenders (as defined in the Tranche B-2 Term Loan Agreement) have agreed in their sole discretion on behalf of all Tranche B-2 Term Lenders, some other form of consideration (including, without limitation, any or a combination of cash and debt and/or equity securities, as determined by such Required Lenders in their sole discretion), (iii) the assumption or payment in cash of all Allowed Administrative Claims, all Allowed Tax Priority Claims, all Allowed Other Priority Claims, and all Allowed Other Secured Claims, (iv) the payment of all cure amounts and all other amounts required to effect the assumption and assignment of all applicable executory contracts and unexpired leases pursuant to section 365 of the Bankruptcy Code, and (v) the assumption of

[9] The "Consultation Parties" include: (i) counsel and financial advisors to the ad hoc group of holders of Tranche B-2 Obligations and FILO Term Loan Obligations represented by Milbank LLP (the "***Crossover Ad Hoc Group***"), (ii) counsel and financial advisors to the ad hoc group of holders of FILO Term Loan Obligations represented by Paul, Weiss, Rifkind, Wharton & Garrison LLP (the "***FILO Ad Hoc Group***"), and (iii) counsel and financial advisors to any official committee of unsecured creditors appointed in the Bankruptcy Case (the "***UCC***"); provided, that notwithstanding anything to the contrary in the foregoing, no person or entity that constitutes a Stalking Horse Bidder, Potential Bidder, Acceptable Bidder, Qualified Bidder, Successful Bidder or Back-Up Bidder (as determined by the Debtors, in their reasonable discretion) shall be deemed a Consultation Party for so long as such person constitutes a Stalking Horse Bidder, Potential Bidder, Acceptable Bidder, Qualified Bidder, Successful Bidder or Back-Up Bidder.

MATERIAL TERMS OF THE BIDDING PROCEDURES	
	certain liabilities (other than any assumed liabilities referenced in clause (i) above) (collectively, the "***Minimum Purchase Price***"). The Debtors' advisors will provide the dollar amount of these claims upon request. • **Minimum Bid.** The value of each Bid for all or substantially all of the Debtors' Assets, as determined by the Debtors in their business judgment (in consultation with the Consultation Parties), must exceed (a) the Minimum Purchase Price, plus (b) the maximum amount of Bid Protections payable to the Stalking Horse Bidder under the Term Sheet (*i.e.*, $25.8 million)[10], plus (c) the minimum Bid increment of $5 million (or such other amount as the Debtors may determine in consultation with the Consultation Parties, which amount may be less than $5 million, including with respect to a Bid for less than all Assets). The Debtors and their advisors, in consultation with the Consultation Parties, will determine, in their reasonable business judgment, the value of any assumed liabilities that differ from those included in the Stalking Horse Bid. Each Bid seeking to acquire an individual asset or combination of assets that are less than all of the Debtors' Assets must have a value that in the Debtors' reasonable business judgment, in consultation with the Consultation Parties, either independently or in conjunction with one or more other Bids, exceeds the value that would be realized for such individual asset or combination of assets pursuant to the Stalking Horse Bid. • **Bid Deposit.** Each Bid must be accompanied by a cash deposit (made by wire transfer or certified or cashier's check) equal to 7.5% of the aggregate value of the cash and non-cash consideration of the Bid (the "***Good Faith Deposit***"), which will be held in a segregated account established by the Debtors in consultation with the Consultation Parties. To the extent a Qualified Bid is modified before, during, or after the Auction in any manner that increases the purchase price contemplated by such Qualified Bid, the Debtors reserve the right, in consultation with the Consultation Parties, to require that such Qualified Bidder increase its Good Faith Deposit so that it equals ten percent of the increased Purchase Price. • **Committed Financing.** If a Bid is not accompanied by evidence of the Potential Bidder's capacity to consummate the Sale transaction set forth in its Bid with cash on hand, each Bid must include committed financing documented to the Debtors' satisfaction, in consultation with the Consultation Parties, that demonstrates that the Potential Bidder has received sufficient debt and/or equity funding commitments to satisfy the Potential Bidder's Purchase Price and other obligations (including any assumed liabilities) under its Bid. Such funding commitments or other financing must not be subject to any internal approvals, syndication requirements, diligence, or credit committee approvals, and shall have covenants, conditions and term and termination provisions acceptable to the Debtors, in consultation with the Consultation Parties. • **Pro Forma Capital Structure.** Each Bid must include a description of the Bidder's pro forma capital structure. • **Good Faith Offer.** Each Bid must constitute a good faith, bona fide offer to purchase the Assets set forth in such Bid. • **Marked Agreement.** Each Bid must be accompanied by clean and duly

[10] The $25.8 million maximum is comprised of (i) a break-up fee equal to $22.8 million and (ii) reimbursement of the Stalking Horse Bidder's reasonable, documented expenses up to $3.0 million.

MATERIAL TERMS OF THE BIDDING PROCEDURES	
	executed transaction documents including, at a minimum, a draft purchase agreement, including the exhibits and schedules related thereto, and any related material documents integral to such Bid pursuant to which the Potential Bidder proposes to effectuate the Sale, along with redlines of such agreements marked to reflect any amendments and modifications from the Stalking Horse Agreement and any other applicable transaction documents relating to the Stalking Horse Bid, which amendments and modifications may not be inconsistent with these Bidding Procedures. Each such draft purchase agreement must provide for (i) payment in cash at closing of the Expense Reimbursement and the Break-Up Fee to the Stalking Horse Bidder, and (ii) a representation that the Potential Bidder will: (a) with respect to a sale of the U.S. Assets, make all necessary filings under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended (the "***HSR Act***"), if applicable, and submit and pay the fees associated with all necessary filings under the HSR Act as soon as reasonably practicable; provided, however, that the timing and likelihood of receiving HSR Act approval will be a consideration in determining the highest or otherwise best Bid; or (b) with respect to a sale of the Canadian Assets, make all necessary filings under the (x) Competition Act (R.S.C., 1985, c. C-34, as amended (the "***Competition Act***"); and (y) Investment Canada Act, (R.S.C., 1985, c. 28 (1st Supp.)) (the "***ICA***"), if applicable, and submit and pay the fees associated with all necessary filings under the Competition Act as soon as reasonably practicable; provided, however, that the timing and likelihood of receiving Competition Act and ICA approval will be a consideration in determining the highest or otherwise best Bid. The documents contemplated by this Section C(viii) shall herein be referred to as the "Qualified Bid Documents." • **Contracts and Leases; Employees.** Each Bid must identify an initial schedule, of each executory contract and unexpired lease to be assumed and assigned to the Potential Bidder in connection with the Sale. Each Bid must identify with specificity (i) the party responsible for satisfying cure amounts and other amounts that have accrued under assumed and assigned contracts and leases after the Petition Date and prior to Closing, including amounts that have accrued but not yet become due prior to the Closing, (ii) the Debtors' store leases to be assumed and assigned to the Potential Bidder; and (iii) which of the Debtors' employees or groups thereof will be offered employment with the Potential Bidder to the extent it is the Successful Bidder and Closing occurs. Each Bid must expressly assume the Debtors' Compensation and Benefits Programs (as defined in the Plan). • **No Contingencies.** A Bid must contain a clear statement that it is not conditioned on any contingency, including, among others, on obtaining any of the following (a) financing, (b) shareholder, board of directors, or other approvals (including regulatory approvals), and/or (c) the outcome or completion of a due diligence review by the Potential Bidder. • **Binding and Irrevocable.** A Potential Bidder's Bid must be irrevocable unless and until the Debtors accept a higher Bid and such Potential Bidder is not selected as the Back-Up Bidder (as defined herein). In the event a Bid is chosen as the Back-Up Bid (as defined below), it must remain irrevocable until the Debtors and the Successful Bidder consummate the Sale. • **Joint Bids.** The Debtors will be authorized to approve joint Bids in their reasonable discretion, in consultation with the Consultation Parties, on a case-by-case basis.

MATERIAL TERMS OF THE BIDDING PROCEDURES	
	• **Adequate Assurance Information.** Each Bid must be accompanied by sufficient and adequate financial and other information (the "***Adequate Assurance Information***") to demonstrate, to the reasonable satisfaction of the Debtors, in consultation with the Consultation Parties, that such Potential Bidder (a) has the financial wherewithal and ability to consummate the acquisition of the Assets covered by the Bid (the "***Closing***"), and (b) can provide adequate assurance of future performance in satisfaction of the requirements under section 365(f)(2)(B) of the Bankruptcy Code, and the Potential Bidder's willingness to perform, under any contracts that are proposed to be assumed and assigned to such party. Such information, solely with respect to real estate leases, should include: (i) the exact name of the entity that will be designated as the proposed assignee of the leases; (ii) audited or, if not available, non-audited financial statements and any supplemental schedules for the calendar years ended 2018 and 2019 for the proposed assignee and any proposed guarantor; (iii) any documents regarding the proposed assignee's and any guarantor's experience in operating retail stores; (iv) the number of retail stores the proposed assignee and any guarantor operates and the trade names used; and (v) any additional evidence of the assignee's financial wherewithal, including available cash and any debt or equity commitments or other forms of liquidity post-closing. Such evidence may also include audited and unaudited financial statements, tax returns, bank account statements, a description of the proposed business to be conducted at the premises and/or any other documentation that the Debtors further request. The Bid must also identify a contact person that parties may contact to obtain additional Adequate Assurance Information. • **Identity.** Each Bid must fully disclose the identity of each entity that will be participating in connection with such Bid (including any equity owners or sponsors, if the purchaser is an entity formed for the purpose of consummating the acquisition of the Assets), and the complete terms of any such participation, along with sufficient evidence that the Potential Bidder is legally empowered, by power of attorney or otherwise, to complete the transactions on the terms contemplated by the parties. A Bid must also fully disclose any connections or agreements with the Debtors, any known, potential, prospective bidder, or Qualified Bidder (as defined herein), or any officer, director, or equity security holder of the Debtors. • **Authorization.** Each Bid must contain evidence that the Potential Bidder has obtained authorization or approval from its board of directors and, if required, its shareholders (or a comparable governing body reasonably acceptable to the Debtors) with respect to the submission of its Bid and the consummation of the transactions contemplated in such Bid. • **No Fees.** Except as otherwise provided in the Stalking Horse Agreement with respect to the Stalking Horse Bid: (a) each Potential Bidder presenting a Bid or Bids will bear its own costs and expenses (including legal fees) in connection with the proposed transaction; (b) by submitting its Bid, each Potential Bidder agrees to waive its right to request or receive fees or reimbursement of expenses on any basis, including under section 503(b) of the Bankruptcy Code; and (c) each Bid must expressly state that the Bid does not entitle the Potential Bidder to any break-up fee, termination fee, expense reimbursement, or similar type of payment or reimbursement. • **Adherence to Bidding Procedures.** By submitting its Bid, each Potential Bidder is agreeing to (a) abide by and honor the terms of these Bidding Procedures and agrees not to submit a Bid or seek to reopen the Auction after conclusion of the Auction and (b) serve as Back-Up Bidder, if its Bid is selected

MATERIAL TERMS OF THE BIDDING PROCEDURES	
	as the next highest or next best bid after the Successful Bid with respect to the applicable assets. • **Regulatory Approvals and Covenants.** A Bid must set forth each regulatory and third-party approval required for the Potential Bidder to consummate the applicable Sale, if any, and the time period within which the Potential Bidder expects to receive such governmental, licensing, regulatory, or third-party approvals (and in the case that receipt of any such approval is expected to take more than thirty days following execution and delivery of the asset purchase agreement, those actions the Potential Bidder will take to ensure receipt of such approvals as promptly as possible). • **As-Is, Where-Is.** Each Bid must include a written acknowledgement and representation that the Potential Bidder (a) has had an opportunity to conduct any and all due diligence regarding the Debtors' Assets and liabilities prior to making its Bid, (b) has relied solely upon its own or its advisors' independent review, investigation, and/or inspection of any documents and/or the Assets and liabilities in making its Bid, and (c) did not rely upon any written or oral statements, representations, promises, warranties, or guaranties whatsoever, whether express, implied, by operation of law, or otherwise, regarding the Assets, liabilities, or the completeness of any information provided in connection therewith or the Auction, except as expressly stated in the Potential Bidder's proposed purchase agreement for the Assets. • **Time Frame for Closing.** A Bid by a Potential Bidder must be reasonably likely (based on antitrust or other regulatory issues, experience, and other considerations) to be consummated, if selected as the Successful Bid (as defined herein), within a time frame reasonably acceptable to the Debtors in consultation with the Consultation Parties. • **Consent to Jurisdiction.** The Potential Bidder must submit to the jurisdiction of the Bankruptcy Court and waive any right to a jury trial in connection with any disputes relating to the Debtors' qualification of Bids, the Auction, the construction and enforcement of these Bidding Procedures, the Plan, the Sale documents, and the Closing, as applicable. Bids fulfilling all of the preceding requirements, as determined by the Debtors and their advisors, in their reasonable business judgment and in consultation with the Consultation Parties, will be deemed to be "***Qualified Bids***," and those parties submitting Qualified Bids will be deemed to be "***Qualified Bidders***." All information disclosed by any Potential Bidder in connection with all of the preceding requirements will be made available by the Debtors to the Consultation Parties promptly upon the Debtors' receipt thereof but in any event no later than the earlier of one business day or two calendar days following the Debtors' receipt of such information; *provided* that the Debtors shall provide the Stalking Horse Bidder with the number of Qualified Bids received and the amount of each respective Qualified Bid; *provided* that any confidential financing and/or equity commitment documents received from a Potential Bidder shall only be shared with the Consultation Parties on a professional-eyes'-only basis. The Debtors reserve the right, in consultation with the Consultation Parties, to work with any Potential Bidder in advance of the Auction to cure any deficiencies in a Bid that is not initially deemed to be a Qualified Bid In addition, the Debtors, with the consent of the Consultation Parties, reserve the right to waive any of the Qualified Bid requirements set forth above and deem a Bid to be a Qualified Bid notwithstanding any non-compliance with such requirements. **(Bid Procedures, Section C)**

MATERIAL TERMS OF THE BIDDING PROCEDURES	
Provisions Providing Bid Protections to "Stalking Horse" or Initial Bidder Local Rule 6004-1(c)(i)(C)	The Stalking Horse Bid provides for payment of a break-up fee equal to $22.8 million (i.e., 3% of the Purchase Price) and an expense reimbursement not exceeding $3,000,000.
Modification of Bidding and Auction Procedures Local Rule 6004-1(c)(i)(D)	• The Debtors, with the consent of the Consultation Parties, reserve the right to waive any of the Qualified Bid requirements set forth above and deem a Bid to be a Qualified Bid notwithstanding any non-compliance with such requirements. **(Bid Procedures, Section C)** • The Debtors reserve the right, in consultation with the Consultation Parties, to alter the $5 million overbid increment under the Bidding Procedures. **(Bid Procedures, Section G(vi))** • The Debtors reserve the right, in consultation with the Consultation Parties, to require the last and final Bids at the Auction to be submitted on a "blind" basis. (**Bid Procedures, Section G(x))** • The Debtors reserve the right, in their reasonable business judgment and in consultation with the Consultation Parties, to adjourn the Auction one or more times. **(Bid Procedures, Section G(xi))** • The Debtors reserve the right to announce additional/other Auction Procedures (besides those specifically set forth in the Bidding Procedures, after consultation with the Consultation Parties, from time to time on the record at the Auction. **(Bidding Procedures, Section G(xii))** • The Debtors reserve the right, in consultation with the Consultation Parties, to continue the Sale Hearing to a later date. **(Bidding Procedures, Section I)** • The Debtors reserve their rights, in consultation with the Consultation Parties, to modify the Bidding Procedures in good faith, to further the goal of attaining the highest or otherwise best offer for the Assets, or impose, at or prior to the Auction, additional customary terms and conditions on the Sale of the Assets. The Debtors shall provide notice of any such modification to any Qualified Bidder, including the Stalking Horse Bidder. **(Bidding Procedures, Section L)**
Closing with Alternative Back-Up Bidders Local Rule 6004-1(c)(i)(E)	If for any reason the Successful Bidder or Successful Bidders fail to consummate the Qualified Bid or Qualified Bids within the time permitted after the entry of the Confirmation Order approving the Sale to the Successful Bidder or Successful Bidders, then the Qualified Bidder or Qualified Bidders with the next-highest or otherwise second-best Bid or Bids for the applicable Assets (each, a "***Back-Up Bidder***"), as determined by the Debtors after consultation with their advisors and the UCC advisors, at the conclusion of the Auction and announced at that time to all the Qualified Bidders participating therein, will automatically be deemed to have submitted the highest or otherwise best Bid or Bids (each, a "***Back-Up Bid***"), and the Debtors will be authorized, but not required, to consummate the transaction pursuant to the Back-Up Bid or Back-Up Bids as soon as commercially reasonably practicable without further order of the Bankruptcy Court upon at least 24 hours advance notice, which notice will be filed with the Bankruptcy Court.

MATERIAL TERMS OF THE BIDDING PROCEDURES	
	Upon designation of the Back-Up Bidder or Back-Up Bidders at the Auction, the Back-Up Bid or Back-Up Bids must remain open until the Closing of the Successful Bid or Successful Bids, as applicable. **(Bidding Procedures, Section J)**
Provisions Governing the Auction Local Rule 6004-1(c)(ii)	If one or more Qualified Bids is received by the Bid Deadline, the Debtors will conduct the Auction with respect to the Debtors' Assets. For the avoidance of doubt, the Debtors may also conduct more than one Auction with respect to non-overlapping material portions of the Debtors' Assets. The Auction will commence on **September 1, 2020, at 10:00 a.m., prevailing Eastern Time**, at the offices of Latham & Watkins LLP, 330 North Wabash Avenue, Suite 2800, Chicago, Illinois 60611, telephonically, or by video via Zoom, or such later time or other place as the Debtors will timely notify all other Qualified Bidders, in consultation with the Consultation Parties. **Auction Procedures:** • the Auction will be conducted openly; • only the Qualified Bidders, including the Stalking Horse Bidder, will be entitled to bid at the Auction; • the Qualified Bidders, including the Stalking Horse Bidder, must appear in person, telephonically, or by video via Zoom, or through duly-authorized representatives at the Auction; • only the duly-authorized representatives of each of the Qualified Bidders (including the Stalking Horse Bidder) and the Consultation Parties will be permitted to attend the Auction; *provided* that any party in interest may request permission to attend the Auction, and the Debtors may permit such party to attend the Auction; • bidding at the Auction will begin at the Starting Bid; • subsequent Bids at the Auction, including any Bids by any Stalking Horse Bidder, must be made in minimum increments of $5 million (or such other amount as the Debtors may determine in consultation with the Consultation Parties, which amount may be higher or lower than $5 million) of additional value, if applicable; • each Qualified Bidder will be informed of the terms of the previous Bids and the Debtors shall, during the course of the Auction, promptly inform each Qualified Bidder of which subsequent Bids reflect, in the Debtors' reasonable business judgment, and in consultation with the Consultation Parties, the highest or otherwise best bid(s) for the applicable Assets; • the Auction will be transcribed to ensure an accurate recording of the bidding at the Auction; • each Qualified Bidder will be required to confirm on the record of the Auction that it has not engaged in any collusion with respect to the bidding or the Sale; • the Auction will not close unless and until all Qualified Bidders have been given a reasonable opportunity to submit an overbid at the Auction to the then prevailing highest or otherwise best Bid, subject to the Debtors' right to require, in consultation with the Consultation Parties, last and final Bids to be submitted on a "blind" basis; • the Debtors reserve the right, in their reasonable business judgment and in consultation with the Consultation Parties, to adjourn the Auction one or more times to, among other things, (a) facilitate discussions between the Debtors and Qualified Bidders, (b) allow Qualified Bidders to consider how they wish to

MATERIAL TERMS OF THE BIDDING PROCEDURES	
	proceed, and (c) provide Qualified Bidders the opportunity to provide the Debtors with such additional evidence as the Debtors, in their reasonable business judgment and in consultation with the Consultation Parties, may require to establish that the Qualified Bidder has sufficient internal resources or has received sufficient non-contingent debt and/or equity funding commitments to consummate the proposed transaction at the prevailing amount; and • the Auction will be governed by such other Auction Procedures as may be announced by the Debtors and their advisors, after consultation with the Consultation Parties, from time to time on the record at the Auction; provided that such other Auction Procedures are (a) not inconsistent with the Bidding Procedures Order, the Bankruptcy Code, or any other order of the Bankruptcy Court, (b) disclosed orally or in writing to all Qualified Bidders and other attendees at the Auction and recorded on the record, and (c) determined by the Debtors, in good faith and in consultation with the Consultation Parties, to further the goal of attaining the highest or otherwise best offer for the Assets. To remain eligible to participate in the Auction for a particular Asset, in each round of bidding, (i) each Qualified Bidder must submit a Bid in such round of bidding that is a higher or otherwise better offer than the immediately preceding highest or otherwise best Bid submitted by a Qualified Bidder in such round of bidding, and (ii) to the extent a Qualified Bidder fails to submit a Bid in such round of bidding that is a higher or otherwise better offer than the immediately preceding highest or otherwise best Bid submitted by a Qualified Bidder in such round of bidding, as determined by the Debtors, in their reasonable business judgment and in consultation with the Consultation Parties, such Qualified Bidder shall be disqualified from continuing to participate in the Auction for such Asset. For the avoidance of doubt, nothing in the Auction Procedures will prevent the Debtors from exercising their respective fiduciary duties under applicable law (as reasonably determined in good faith by the Debtors in consultation with their outside legal counsel). **(Bidding Procedures, Section G)**

III. THE BID PROTECTIONS

17. To induce the Stalking Horse Bidder to expend the time, energy and resources necessary to negotiate and ultimately execute the Stalking Horse Agreement and to keep the Stalking Horse Bid memorialized therein open and irrevocable through the Debtors' competitive auction process, the Debtors have agreed to provide the Stalking Horse Bidder with, and seek this Court's approval of, certain protections pursuant to the terms of the Term Sheet and eventual Stalking Horse Agreement. The Term Sheet provides for the payment to the Stalking Horse Bidder of a break-up fee equal to $22.8 million in cash (the "***Break-Up Fee***") in the event all or substantially all of the Assets to be sold to the Stalking Horse Bidder are sold to a third-party other

than the Stalking Horse Bidder or one of its affiliates. In addition, in such circumstances, the Term Sheet provides for the reimbursement of the Stalking Horse Bidder's reasonable, documented out-of-pocket expenses (including expenses of outside counsel, accountants and financial advisors) incurred in connection with Stalking Horse Bidder's evaluation, consideration and negotiation of the Stalking Horse Bid and in connection with the transactions contemplated thereby, up to a maximum amount equal to $3,000,000 (the "***Expense Reimbursement***" and, together with the Break-Up Fee, the "***Bid Protections***").

IV. FORM AND MANNER OF SALE NOTICE

18. As soon as reasonably practicable after entry of the Bidding Procedures Order, the Debtors will serve the Sale Notice, the Bidding Procedures Order, and the Bidding Procedures upon the following parties or their respective counsel, if known (collectively, the "***Notice Parties***"): (a) the UCC; (b) the U.S. Trustee for the Southern District of Delaware; (c) counsel to the agent for the Debtors' DIP Term Facility; (d) counsel to the agent for the Debtors' DIP ABL FILO Facility; (e) counsel to the Ad Hoc Group of Crossover Lenders; (f) counsel to the Ad Hoc FILO Term Lender Group; (g) counsel to the agent under the Debtors' secured term and asset-based financing facilities; (h) the indenture trustee for the Debtors' prepetition convertible notes; (i) the United States Attorney's Office for the District of Delaware; (h) the Internal Revenue Service; (j) the Securities and Exchange Commission; (k) the United States Drug Enforcement Agency; (l) the United States Food and Drug Administration; (m) any parties known or reasonably believed to have expressed an interest in the Debtors' assets; (n) all entities known or reasonably

believed to have asserted a lien, encumbrance, claim, or other interest in any of the Debtors' assets; and (o) any party that has requested notice pursuant to Bankruptcy Rule 2002.

19. Additionally, as soon as practicable after entry of the Bidding Procedures Order, the Debtors shall publish a notice, substantially in the form of the Sale Notice, on one occasion, in *The Wall Street Journal (national edition), La Presse and The Globe and Mail*. This publication notice will provide notice of the sale to any other interested parties whose identities are unknown to the Debtors.

20. The Debtors submit that the Sale Notice is reasonably calculated to provide all interested parties with timely and proper notice of the proposed sale, including: (a) the date, time, and place of the Auction (if one is held); (b) the Bidding Procedures and the dates and deadlines related thereto; (c) the dates and deadlines related to the Sale Hearing; and (d) instructions for promptly obtaining a copy of the Stalking Horse Agreement. Accordingly, the Debtors request that the form and manner of the Sale Notice be approved and that the Court determine that no other or further notice of the Auction or Sale Hearing is required.

V. ASSUMPTION PROCEDURES/POST AUCTION NOTICE

21. To facilitate the Sale, the Debtors seek authority to assume and assign executory the Assigned Contracts designated by the successful bidder to be assumed and assigned to the successful bidder. The Debtors seek authority to assume and assign the Assigned Contracts to the successful bidder in accordance with the assumption and assignment procedures set forth below (the "***Assumption Procedures***"). The Assumption Procedures are as follows:

> a. On or prior to July 31, 2020, (the "***Assumption Notice Deadline***"), the Debtors shall file with the Court, post on the case website at https://cases.primeclerk.com/gnc and serve on each counterparty (each, a "***Counterparty***," and collectively, the "***Counterparties***") to a Assigned Contract, the Assumption Notice.
>
> b. The Assumption Notice shall include, without limitation, a list of Assigned Contracts (the "***Assigned Contract List***") that may be assumed and assigned in connection with the Sale and the cure amount (each, a "***Cure Cost***"), if any, that the Debtors believe is required to be paid to the

applicable Counterparty under Bankruptcy Code sections 365(b)(1)(A) and (B) for each of the Assigned Contracts. If no Cure Cost is listed on the Assigned Contracts List for a particular Assigned Contract, the Debtors' asserted Cure Cost for such Assigned Contract shall be deemed to be $0.00. If a Counterparty objects to the Cure Cost, the Counterparty must file with the Court and serve on the Objection Notice Parties (as defined in the Bidding Procedures Order) a written objection (a "***Contract Objection***") on or before the Sale Objection Deadline.

c. Any Contract Objection shall: (i) be in writing; (ii) comply with the Bankruptcy Rules and Bankruptcy Local Rules; (iii) be filed with the Clerk of the Court on or before the Sale Objection Deadline, except as otherwise set forth below with respect to Assigned Contracts added to the Assigned Contracts List (or for which the proposed Cure Cost is modified) after the Assumption Notice Deadline; (iv) be served upon the Objection Notice Parties; and (v) state with specificity the grounds for such objection, including, without limitation, the fully liquidated cure amount and the legal and factual bases for any unliquidated cure amount that the Counterparty believes is required to be paid under Bankruptcy Code sections 365(b)(1)(A) and (B) for the applicable Assigned Contract, along with the specific nature and dates of any alleged defaults, the pecuniary losses, if any, resulting therefrom, and the conditions giving rise thereto.

d. Any time after the Assumption Notice Deadline and before the date one (1) business day prior to the Sale Hearing, the Debtors reserve the right, and are authorized but not directed, to (i) add previously omitted Assigned Contracts to the Assigned Contracts List as contracts that may be assumed and assigned to a successful bidder in accordance with the definitive agreement for the Sale, (ii) remove an Assigned Contract from the Assigned Contract List that a successful bidder proposes be assumed and assigned to it in connection with the Sale, or (iii) modify the previously stated Cure Cost associated with any Assigned Contract.

e. If, after the Assumption Notice Deadline additional executory contracts or unexpired leases of the Debtors are determined to be Assigned Contracts in connection with the Sale, as soon as practicable thereafter and in no event less than one (1) business day before the date of the Sale Hearing, the Debtors shall file with the Court and serve, by overnight delivery, on the applicable Counterparties a supplemental or revised Assumption Notice, and such Counterparties shall file any Contract Objections not later than (a) the Sale Objection Deadline in the event that such Assumption Notice was filed and served at least ten (10) days prior to the Sale Objection Deadline, (b) two (2) days prior to the Sale Hearing in the event that such Assumption Notice was filed and served at least seven (7) days prior to the commencement of the Sale Hearing, and (c) seven (7) days from the date such supplemental or revised Assumption Notice was filed and served in accordance with the above, in the event that such supplemental or revised Assumption Notice was filed and served less than seven (7) days prior to the commencement of the Sale Hearing. In the event that such supplemental or revised Assumption Notice was filed and served less than seven (7) days prior to the commencement of the Sale Hearing and an objection is filed that is not otherwise consensually resolved, then such objection will not be adjudicated at the Sale Hearing and will be set for a subsequent hearing.

f. As soon as practicable after the Auction and in no event less than one (1) business day before the date of the Sale Hearing, the Debtors shall file with the Court and serve, by overnight delivery, on the Counterparties the notice, substantially in the form attached as **Exhibit 4** to the Bidding Procedures Order (the "***Post-Auction Notice***"), identifying any successful bidder and back-up bidder(s), and the Counterparties shall file any Contract Objections solely on the basis of adequate assurance of future performance by the successful bidder and/or back-up bidder other than the Stalking Horse Bidder (each, an "***Adequate Assurance Objection***") not later than twenty-four (24) hours prior to the commencement of the Sale Hearing; *provided* that the deadline for any Counterparty to a Assigned Contract for which a supplemental or revised Assumption Notice was filed and served less than seven (7) days before the commencement of the Sale Hearing to assert an Adequate Assurance Objection shall be seven (7) days after the service of such supplemental or revised Assumption Notice. In the event that such supplemental or revised Assumption Notice was filed and served less than seven (7) days prior to the commencement of the Sale Hearing and an

objection is filed that is not otherwise consensually resolved, then such objection will not be adjudicated at the Sale Hearing and will be set for a subsequent hearing.

g. At the Sale Hearing, the Debtors will seek Court approval of the assumption and assignment to the successful bidder of only those Assigned Contracts that have been selected by the successful bidder to be assumed and assigned (collectively, the "***Selected Assigned Contracts***"). The inclusion of an Assigned Contract on an Assumption Notice will not (a) obligate the Debtors to assume any Assigned Contract listed thereon nor the Successful Bidder to take assignment of such Assigned Contract or (b) constitute any admission or agreement of the Debtors that such Assigned Contract is an executory contract. The Debtors and their estates reserve any and all rights with respect to any Assigned Contracts that are not ultimately designated as Selected Assigned Contracts.

h. If no Contract Objection is timely received with respect to a Selected Assigned Contract: (i) the Counterparty to such Selected Assigned Contract shall be deemed to have consented to the assumption by the Debtors and assignment to successful bidder of the Selected Assigned Contract, and be forever barred from asserting any objection with regard to such assumption or assumption and assignment (including, without limitation, with respect to adequate assurance of future performance by the successful bidder); (ii) any and all defaults under the Selected Assigned Contract and any and all pecuniary losses related thereto shall be deemed cured and compensated pursuant to Bankruptcy Code section 365(b)(1)(A) and (B) upon payment of the Cure Cost set forth in the Assumption Notice for such Selected Assigned Contract; and (iii) the Cure Cost set forth in the Assumption Notice for such Selected Assigned Contract shall be controlling, notwithstanding anything to the contrary in such Selected Assigned Contract, or any other related document, and the Counterparty shall be deemed to have consented to the Cure Cost and shall be forever barred from asserting any other claims related to such Selected Assigned Contract against the Debtors and their estates, the Successful Bidder, or the property of any of them, that existed prior to the entry of the order resolving the Contract Objections and the Sale Order.

i. To the extent that the parties are unable to consensually resolve any Contract Objection prior to the commencement of the Sale Hearing, including, without limitation, any dispute with respect to the cure amount required to be paid to the applicable Counterparty under Bankruptcy Code sections 365(b)(1)(A) and (B) (any such dispute, a "***Cure Dispute***"), such Contract Objection will be adjudicated at the Sale Hearing or at such other date and time as may be fixed by the Court; *provided*, *however*, that if the Contract Objection relates solely to a Cure Dispute, the Selected Assigned Contract may be assumed by the Debtors and assigned to the Successful Bidder, *provided* that the cure amount the Counterparty asserts is required to be paid under Bankruptcy Code section 365(b)(1)(A) and (B) (or such lower amount as agreed to by the Counterparty) is deposited in a segregated account by the Debtors pending the Court's adjudication of the Cure Dispute or the parties' consensual resolution of the Cure Dispute.

22. Any party failing to timely file a Contract Objection with respect to the assumption and assignment of any Assigned Contract or related Cure Cost specified on an Assumption Notice will be barred from objecting thereto, including asserting any additional cure or other default amounts against the Debtors or any of the Debtors' estates, or the successful bidder, and shall be deemed to consent to the Sale and the assumption and assignment of such Assigned Contract assumed and assigned in connection therewith.

23. To provide the Counterparties with information concerning the successful bidder and any back-up bidder who may take assignment of their contracts or leases and enable them to object to such assignment on adequate assurance grounds (to the extent the successful bidder/back-up bidder is not the Stalking Horse Bidder), as soon as practicable after the Auction and in no event less than one (1) business day before the date of the Sale Hearing, the Debtors shall file with the Court and serve on all Counterparties a Post-Auction Notice substantially in the form attached as **Exhibit 4** to the Bidding Procedures Order.

BASIS FOR RELIEF

I. THE RELIEF SOUGHT IN THE BIDDING PROCEDURES ORDER, INCLUDING ENTRY INTO THE STALKING HORSE AGREEMENT IS IN THE BEST INTERESTS OF THE DEBTORS' ESTATES AND SHOULD BE APPROVED

24. Section 363(b) of the Bankruptcy Code provides that "[t]he [debtor in possession], after notice and a hearing, may use, sell or lease, other than in the ordinary course of business, property of the estate . . . ." 11 U.S.C. § 363(b)(1). Although section 363 of the Bankruptcy Code does not specify a standard for determining when it is appropriate for a court to authorize the use, sale, or lease of property of a debtor's estate, courts have approved the authorization of a sale of a debtor's assets if such sale is based upon the sound business judgment of the debtor. *See*, *e.g.*, *Meyers v. Martin (In re Martin)*, 91 F.3d 389, 395 (3d Cir. 1996) (citing *In re Schipper*, 933 F.2d 513 (7th Cir. 1991)); *In re Chateaugay Corp.*, 973 F.2d 141, 143 (2d Cir. 1992); *Stephen Indus., Inc. v. McClung*, 789 F.2d 386 (6th Cir. 1986); *Committee of Equity Security Holders v. Lionel Corp.* (*In re Lionel Corp.*), 722 F.2d 1063, 1071 (2d Cir. 1983).

25. Courts typically consider the following factors in determining whether a proposed sale satisfies this standard: (a) whether a sound business justification exists for the sale, (b) whether adequate and reasonable notice of the sale was provided to interested parties, (c) whether the sale will produce a fair and reasonable price for the property, and (d) whether the parties have acted in

good faith. *See In re Decora Indus., Inc.*, No. 00-4459 (JJF), 2002 WL 32332749, at *2 (D. Del. May 20, 2002) (citing *In re Del. & Hudson Ry. Co.*, 124 B.R. 169, 176 (D. Del. 1991)). Where a debtor demonstrates a valid business justification for a decision, it is presumed that "in making a business decision the directors of a corporation acted on an informed basis, in good faith and in the honest belief that the action taken was in the best interests of the company." *In re Integrated Res., Inc.*, 147 B.R. at 656.

26. Courts uniformly recognize that procedures established for the purpose of enhancing competitive bidding are consistent with the fundamental goal of maximizing the value of a debtor's estate. *See Calpine Corp. v. O'Brien Envtl. Energy, Inc. (In re O'Brien Envtl. Energy, Inc.)*, 181 F.3d 527, 537 (3d Cir. 1999) (noting that bidding procedures that promote competitive bidding provide a benefit to a debtor's estate); *Official Comm. of Subordinated Bondholders v. Integrated Res. Inc. (In re Integrated Res. Inc.)*, 147 B.R. 650, 659 (S.D.N.Y. 1992) (observing that sale procedures "encourage bidding and…maximize the value of the debtor's assets").

27. The Debtors have carefully designed a process that they believe will maximize the value of their estates, produce maximum recoveries, and result in a successful restructuring of their estates. This process includes both entry into the Stalking Horse Agreement, to set a baseline bid for the auction, and the Bidding Procedures, which are designed to promote active bidding from seriously interested parties and to elicit the highest or otherwise best offers available for the Debtors' assets. The Debtors are confident that the Bidding Procedures will allow the Debtors to solicit additional offers and conduct their sale process in a controlled, fair, and open fashion that will encourage participation by financially capable bidders who will offer the best package of consideration for the assets and who can demonstrate the wherewithal take on the assets, obligations, and liabilities being transferred. In particular, the Bidding Procedures contemplate an

open auction process with minimum barriers to entry and provide potential bidding parties with sufficient time to perform due diligence and acquire the information necessary to submit a timely and well-informed bid.

28. The Debtors respectfully submit that the Stalking Horse Agreement and the Bidding Procedures will encourage robust bidding for the assets and are appropriate under, and consistent with, the relevant standards governing overbid processes in bankruptcy proceedings. Accordingly, the Debtors respectfully submit that the Stalking Horse Agreement and the Bidding Procedures should be approved.

II. APPROVAL OF THE BID PROTECTIONS IS APPROPRIATE

29. The Debtors believe that the Bid Protections are fair and reasonable under the circumstances. The Bid Protections provided for in the Term Sheet were negotiated at arms' length and in good faith and were a necessary inducement to Stalking Horse Bidder's participation in the proposed sale transaction and willingness to subject its bid to a competitive auction process. As discussed below, the Stalking Horse Bid sets a "floor" value for the Assets that maximizes the likelihood that the Debtors will receive the highest or otherwise best offer for the Assets to the benefit of the Debtors' estates.

30. Approval of the Bid Protections is governed by standards for determining the appropriateness of bid protections in the bankruptcy context. Courts have identified at least two (2) instances in which bid protections may benefit the estate. First, a break-up fee or expense reimbursement may be necessary to preserve the value of a debtor's estate if assurance of the fee "promote[s] more competitive bidding, such as by inducing a bid that otherwise would not have been made and without which bidding would have been limited." *In re O'Brien Envtl. Energy, Inc.*, 181 F.3d at 533. Second, if the availability of break-up fees and expense reimbursements

were to induce a bidder to research the value of the debtor and convert the value to a dollar figure on which other bidders can rely, the bidder may have provided a benefit to the estate by increasing the likelihood that the price at which the debtor is sold will reflect its true worth. *See id.*; *see also In re Reliant Energy Channel View LP*, 594 F.3d 200, 206-08 (3d Cir. 2010) (reasoning that a break-up fee should be approved if it is necessary to entice a party to make the first bid or if it would induce a stalking horse bidder to remain committed to a purchase).

31. In *O'Brien*, the Third Circuit reviewed the following nine (9) factors set forth by the lower court as relevant in deciding whether to award a termination fee:

(a) the presence of self-dealing or manipulation in negotiating the break-up fee;

(b) whether the fee harms, rather than encourages, bidding;

(c) the reasonableness of the break-up fee relative to the purchase price;

(d) whether the unsuccessful bidder placed the estate property in a "sale configuration mode" to attract other bidders to the auction;

(e) the ability of the request for a break-up fee to serve to attract or retain a potentially successful bid, establish a bid standard or minimum for other bidders or attract additional bidders;

(f) the correlation of the fee to a maximum value of the debtor's estate;

(g) the support of the principal secured creditors and creditors' committees of the break-up fee;

(h) the benefits of the safeguards to the debtor's estate; and

(i) the substantial adverse impact of the break-up fee on unsecured creditors, where such creditors are in opposition to the break-up fee.

See In re O'Brien Envtl. Energy, Inc., 181 F.3d at 536.

32. While none of the factors is dispositive, an application of the facts to several of such factors supports the approval of the Bid Protections. In particular, the Bid Protections are necessary to preserve the value of the Debtors' estates because they will enable the Debtors to establish an adequate floor value for the Assets and to therefore insist that competing bids be

materially higher or otherwise better than the Stalking Horse Bid—a clear benefit to the Debtors' estates. The Stalking Horse Bidder would not agree to act as a stalking horse without the Bid Protections given the substantial time and expense it has incurred in connection with negotiating definitive documentation and the risk that it will be outbid at the Auction. Without the Bid Protections, the Debtors might lose the opportunity to obtain the highest or otherwise best offer for the Assets and would certainly lose the downside protection that will be afforded by the existence of the Stalking Horse Bidder. The bid of the Stalking Horse Bidder sends a message to all potential bidders that the Assets are at least worth the Purchase Price and puts pressure on potential competing bidders to "put their best foot forward" in formulating their bids. Therefore, without the benefit of the bid of the Stalking Horse Bidder, the bids received at auction for the Assets could be substantially lower than the bid offered by the Stalking Horse Bidder.

33. In addition, the Bid Protections were the product of hard-fought negotiations between the Debtors, their key creditor constituencies, and the Stalking Horse Bidder, in which the Debtors sought to both minimize the magnitude of Bid Protections payable and limit the circumstances under which they are payable. The resulting Bid Protections – consisting of a three percent Break-Up Fee and $3.0 million Expense Reimbursement – fall within the range of stalking horse bid protections approved in this District and others. *See In re Bumble Bee Parent, Inc.,* Case No. 19-12502 (LSS) (Bankr. D. Del. 2019) (approving break-up fee equal to approximately 2% of the $9.28 million purchase price and expense reimbursement of up to $2.5 million); *In re General Wireless Operations Inc. dba RadioShack*, Case No. 17-10506 (BLS) (Bankr. D. Del. 2017) (approving break-up fee equal to 3.3% of the $15 million purchase price); *In re Bostwick Laboratories, Inc., Case* No. 17-10570 (BLS) (Bankr. D. Del. 2017) (approving break-up fee equal to approximately 3.07% and expense reimbursement of up to 2.3% of approximate $6.5 million

purchase price*); In re PGHC Holdings, Inc*., Case No. 18-12537 (MFW) (Bankr. D. Del. 2018) (approving break-up fee equal to 3% and expense reimbursement equal to 1% of $20 million purchase price).

34. Finally, payment of the Bid Protections in the context of a sale to another purchaser will not diminish the Debtors' estates to the extent they become payable, as the Bidding Procedures require that any competing bid must exceed the Stalking Horse Bid by an amount in excess of the Break-Up Fee and Expense Reimbursement. Accordingly, based on the foregoing, the Debtors submit that the Bid Protections reflect a sound business purpose, are fair and appropriate under the circumstances, and should be approved.

III. THE ASSUMPTION PROCEDURES SHOULD BE APPROVED

35. In connection with the assumption and assignment of certain Assigned Contracts, the Debtors believe it is necessary to establish a process by which (a) the Debtors and counterparties to Assigned Contracts can reconcile cure obligations, if any, in accordance with section 365 of the Bankruptcy Code and (b) such counterparties can object to the assumption and assignment of the Assigned Contracts and/or related cure amounts.

36. As set forth in the Bidding Procedures Order, the Debtors also request that any party that fails to object to the proposed assumption and assignment of any Assigned Contract be deemed to consent to (a) the assumption and assignment of the applicable Assigned Contract pursuant to section 365 of the Bankruptcy Code and (b) assignment notwithstanding any anti-alienation provision or other restriction on assignment. *See, e.g., Hargrave v. Township of Pemberton (In re Tabone, Inc.)*, 175 B.R. 855, 858 (Bankr. D.N.J. 1994) (by not objecting to sale motion, creditor deemed to consent); *Pelican Homestead v. Wooten (In re Gabel)*, 61 B.R. 661, 667 (Bankr. W.D. La. 1985) (same).

37. The Debtors believe that the Assumption Procedures are fair and reasonable, provide sufficient notice to parties to the executory contracts, and provide certainty to all parties in interest regarding their obligations and rights in respect thereof. Accordingly, the Debtors request the Court approve the Assumption Procedures set forth in the Bidding Procedures Order.

IV. THE FORM AND MANNER OF THE SALE NOTICE AND POST-AUCTION NOTICE SHOULD BE APPROVED

38. Pursuant to Bankruptcy Rule 2002(a), the Debtors are required to provide creditors with 21 days' notice of an auction. Pursuant to Bankruptcy Rule 2002(c), such notice must include the time and place of the proposed auction and the deadline for filing any objections to such a sale.

39. As soon as reasonably practicable following entry of the Bidding Procedures Order, the Debtors will cause the Sale Notice, the Bidding Procedures Order, and the Bidding Procedures to be served upon the Notice Parties.

40. The Debtors submit that the Sale Notice, which includes information concerning the "free and clear" nature of the Sale, the Bidding Procedures, the Stalking Horse Bid, and other material information, constitutes good and adequate notice of the Auction and the proceedings with respect thereto in compliance with, and satisfaction of, the applicable requirements of Bankruptcy Rule 2002 and Local Rule 6004-1. Accordingly, no further notice is necessary and the Debtors request that this Court approve the form and manner of the notice of the Sale Notice.

41. In addition, to provide the Counterparties with information concerning the successful bidder and any back-up bidder who may take assignment of their contracts or leases and enable them to object to such assignment on adequate assurance grounds (to the extent the successful bidder/back-up bidder is not the Stalking Horse Bidder), as soon as practicable after the Auction and in no event less than one (1) business day before the date of the Sale Hearing, the Debtors shall file with the Court and serve on all Counterparties the Post-Auction Notice. The

Debtors submit that such service of the Post-Auction Notice is proper and sufficient to timely and proper notice that the Debtors will proceed with assumption and assignment of the Assigned Contracts in connection with the Sale. Accordingly, the Debtors request that this Court approve the form and manner of notice of the Post-Auction Notice.

V. APPROVAL OF THE SALE IS APPROPRIATE AND IN THE BEST INTERESTS OF THE DEBTORS' ESTATES

A. The Sale Should Be Approved as an Exercise of the Debtors' Sound Business Judgment

42. Bankruptcy Code section 363(b) provides that a debtor may sell property of the estate outside the ordinary course of business after notice and a hearing. Although Bankruptcy Code section 363 does not specify a standard for determining when it is appropriate for a court to authorize the use, sale or lease of property of the estate, courts have found that a debtor's sale or use of its assets outside the ordinary course of business should be approved if the debtor can demonstrate "some articulated business justification." *See In re Martin*, 91 F.3d 389, 395 (3d Cir. 1996); *In re Delaware & Hudson Railway Co.*, 124 B.R. 169, 176 (D. Del. 1991));.*In re Abbotts Dairies of Pennsylvania, Inc.*, 788 F.2d 143 (3rd Cir. 1986); *Comm. of Equity Sec. Holders v. Lionel Corp. (In re Lionel Corp.)*, 722 F.2d 1063, 1070 (2d Cir. 1983).

43. Once the Debtors articulate a valid business justification, "[t]he business judgment rule 'is a presumption that in making the business decision the directors of a corporation acted on an informed basis, in good faith and in the honest belief that the action was in the best interests of the company.'" *In re S.N.A. Nut Co.*, 186 B.R. 98 (Bankr. N.D. Ill. 1995); *see also In re Integrated Res., Inc.*, 147 B.R. 650, 656 (Bankr. S.D.N.Y. 1992); *In re Johns-Manville Corp.*, 60 B.R. 612, 615-16 (Bankr. S.D.N.Y. 1986) ("a presumption of reasonableness attaches to a Debtor's management decisions").

44. The Debtors have a sound business justification for running a competitive bidding process for the sale of the Assets consistent with the Bidding Procedures. The competitive bidding process will ensure that the Debtors obtain the best possible value for their assets, for the benefit of the Debtors' estates. As such, the Debtors' determination to run a competitive bidding process for the sale of the Assets as provided for in the Bidding Procedures is a valid and sound exercise of the Debtors' business judgment.

B. **Adequate and Reasonable Notice of the Sale Will Be Provided**

45. As set forth above, the Sale Notice (a) will be served in a manner that provides at least 21-days' notice of the date, time and location of the Auction and the Sale Hearing, (b) informs interested parties of the deadlines for objecting to the Sale, and (c) otherwise includes all information relevant to parties interested in or affected by the Sale. Significantly, the form and manner of the Sale Notice will have been approved by this Court pursuant to the Bidding Procedures Order, after notice and a hearing, before it is served on parties in interest, and, as such, the Debtors are confident that the Sale Notice will be properly vetted by the time of service thereof.

C. **The Sale Has Been Proposed in Good Faith and Without Collusion, and the Successful Bidder Will Each Be a "Good Faith Buyer"**

46. Pursuant to Bankruptcy Code section 363(m), a good-faith purchaser is one who purchases assets for value, in good faith, and without notice of adverse claims. *In re Abbotts Dairies of Penn., Inc.*, 788 F.2d 143, 147 (to constitute lack of good faith, a party's conduct in connection with the sale must usually amount to fraud, collusion between the purchaser and other bidders or the trustee or an attempt to take grossly unfair advantage of other bidders); *see also In re Bedford Springs Hotel, Inc.*, 99 B.R. 302, 305 (Bankr. W.D. Pa. 1989); *In re Perona Bros., Inc.*, 186 B.R. 833, 839 (D.N.J. 1995). (3d Cir. 1986) (to constitute lack of good faith, a party's conduct in connection with the sale must usually amount to fraud, collusion between the buyer and other

bidders or the trustee, or an attempt to take grossly unfair advantage of other bidders); *see also In re Bedford Springs Hotel, Inc.*, 99 B.R. 302, 305 (Bankr. W.D. Pa. 1989); *In re Perona Bros., Inc.*, 186 B.R. 833, 839 (D.N.J. 1995).

47. In other words, a party would have to show fraud or collusion between the successful bidder and the debtor-in-possession or trustee or other bidders in order to demonstrate a lack of good faith. *See In re Pursuit Capital Mgmt., LLC*, 874 F.3d 124, 135 (3d Cir. 2017) ("The good faith requirement speaks to the integrity of [the purchaser's] conduct in the course of the sale proceedings. Typically, the misconduct that would destroy a purchaser's good faith status at a judicial sale involves fraud, collusion between the purchaser and other bidders or the trustee, or an attempt to take grossly unfair advantage of other bidders."); *In re Dura Auto. Sys., Inc.,* No. 06-11202 KJC, 2007 WL 7728109, at *96 (Bankr. D. Del. Aug. 15, 2007) (same).

48. The Debtors submit that the successful bidder arising from the Auction (if any), will be a "good faith" purchaser within the meaning of Bankruptcy Code section 363(m) and the terms of any purchase agreement with any successful bidder will be negotiated at arms-length and in good faith without any collusion or fraud.[11] Accordingly, the Debtors will be prepared to show at the hearing to approve any such sale that the successful bidder is entitled to the full protections of Bankruptcy Code section 363(m).

[11] Bankruptcy Code section 363(m) provides that:

> [t]he reversal or modification on appeal of an authorization under subsection (b) or (c) of this section of a sale or lease or property does not affect the validity of a sale or lease under such authorization to an entity that purchased or leased such property in good faith, whether or not such entity knew of the pendency of the appeal, unless such authorization and such sale or lease were stayed pending appeal.

See 11 U.S.C. § 363(m).

D. **The Sale Should Be Approved "Free and Clear" Under Bankruptcy Code Section 363(f)**

49. Bankruptcy Code section 363(f) permits the Debtors to sell assets free and clear of all liens, claims, interests, charges and encumbrances (with any such liens, claims, interests, charges, and encumbrances attaching to the net proceeds of the sale with the same rights and priorities therein as in the sold assets). As Bankruptcy Code section 363(f) is stated in the disjunctive, when proceeding pursuant to section 363(f), it is only necessary to meet one of the five conditions of section 363(f). *See In re Kellstrom Indus., Inc.*, 282 B.R. 787, 793 (Bankr. D. Del. 2002) ("Section 363(f) is written in the disjunctive, not the conjunctive, and if any of the five conditions are met, the debtor has the authority to conduct the sale free and clear of all liens."); *Citicorp Homeowners Servs., Inc. v. Elliot (In re Elliot)*, 94 B.R. 343, 345 (E.D. Pa. 1988) (same). The Debtors believe that they will be able to demonstrate at the Sale Hearing that they have satisfied one or more of these conditions.

E. **Assumption and Assignment of Assigned Contracts Should Be Approved**

50. Section 365(a) of the Bankruptcy Code provides that a debtor in possession "subject to the court's approval, may assume or reject any executory contract or unexpired lease of the debtor." 11 U.S.C. § 365(a). Courts employ the business judgment standard in determining whether to approve a debtor's decision to assume or reject an executory contract or unexpired lease. *See*, *e.g.*, *In re Market Square Inn, Inc.*, 978 F.2d 116, 121 (3d Cir. 1992) (assumption or rejection of lease "will be a matter of business judgment by the bankruptcy court"); *In re HQ Global Holdings, Inc.*, 290 B.R. 507, 511 (Bankr. D. Del. 2003) (finding that a debtor's decision to assume or reject executory contract is governed by business judgment standard and may only be overturned if decision is product of bad faith, whim, or caprice). The "business judgment" test in this context only requires that a debtor demonstrate that assumption or rejection of an executory

contract or unexpired lease benefits the estate. *See Sharon Steel Corp. v. Nat'l Fuel Gas Distrib. Corp.*, 872 F.2d 36, 40 (3d Cir. 1989).

51. Here, a review of relevant facts demonstrates that the Court should approve the decision to assume and assign the executory contracts and unexpired leases in connection with the Sale as a sound exercise of the Debtors' business judgment, consistent with the well-settled standard in this district governing same. The potential Assigned Contracts include those executory contracts and unexpired leases that are necessary to run the Debtors' business. It is unlikely that any purchaser would want to acquire any assets on a going-concern basis unless a significant number of the Assigned Contracts needed to conduct the business and manage the day-to-day operations were included in the transaction. As such, making the potential Assigned Contracts available for assignment is essential to inducing the best offer for the Assets.

52. Accordingly, the Debtors submit that the assumption and assignment of the Assigned Contracts by way of the Assumption Procedures should be approved as an exercise of their business judgment.

53. Upon finding that a debtor has exercised its business judgment in determining that assuming an executory contract or unexpired lease is in the best interest of its estate, courts must then evaluate whether the assumption meets the requirements of section 365(b) of the Bankruptcy Code that a debtor (a) cure, or provide adequate assurance of prompt cure of, prepetition defaults in the executory contract, (b) compensate parties for pecuniary losses arising therefrom, and (c) provide adequate assurance of future performance thereunder. 11 U.S.C. § 365. This section "attempts to strike a balance between two sometimes competing interests, the right of the contracting nondebtor to get the performance it bargained for and the right of the debtor's creditors

to get the benefit of the debtor's bargain." *Matter of Luce Indus., Inc.*, 8 B.R. 100, 107 (Bankr. S.D.N.Y. 1980).

54. The Debtors submit that the statutory requirements of section 365(b)(1)(A) of the Bankruptcy Code will be promptly satisfied. The proposed Bidding Procedures Order and Assumption Procedures provide a clear process by which to resolve disputes over cure amounts or other defaults, which will afford counterparties a meaningful opportunity to challenge the Debtors' proposed cure amounts. Once established, the cure amounts will be paid (either by the successful bidder, or the Debtors from the cash proceeds of the sale). Thus, the Bidding Procedures and Assumption Procedures ensure that all defaults will be cured in connection with the assignment of the Assigned Contracts, as required by section 365(b)(1)(A).

55. Similarly, the Debtors submit that counterparties will receive adequate assurance of future performance under the Assigned Contracts, as required by section 365(b)(1)(C) of the Bankruptcy Code. "The phrase 'adequate assurance of future performance' adopted from section 2-609(1) of the Uniform Commercial Code, is to be given a practical, pragmatic construction based upon the facts and circumstances of each case." *Matter of U.L. Radio Corp.*, 19 B.R. 537, 542 (Bankr. S.D.N.Y. 1982). Although no single solution will satisfy every case, the required assurance will fall short of an absolute guarantee of performance. Among other things, adequate assurance may be given by demonstrating the assignee's financial health and experience in managing the type of enterprise or property assigned. *Luce Indus.*, 8 B.R. at 107; *see also In re Great Atl. & Pac. Tea Co., Inc.*, 472 B.R. 666, 674 (S.D.N.Y. 2012) ("A debtor need not provide 'an absolute guarantee of performance.'").

56. The Debtors believe that they can and will demonstrate that the requirements for assumption and assignment of certain Assigned Contracts to the Stalking Horse Bidder (or other

successful bidder) will be satisfied at the Sale Hearing. As required by the Bidding Procedures, the Debtors will evaluate the financial wherewithal of potential bidders before designating such party a Qualified Bidder (*e.g.*, financial credibility, willingness and ability of the interested party to perform under the Assigned Contracts). Further, all counterparties will be provided with notice of the proposed assumption and assignment and will have adequate time and opportunity to object to the assumption or proposed cure amount or otherwise be heard with respect thereto.

WAIVER OF BANKRUPTCY RULE 6004(A) AND 6004(H)

57. To implement the foregoing successfully, the Debtors seek a waiver of the notice requirements under Bankruptcy Rule 6004(a) and the 14-day stay of an order authorizing the use, sale, or lease of property under Bankruptcy Rule 6004(h).

NOTICE

58. Notice of this Motion will be given to: (a) the United States Trustee for the District of Delaware; (b) counsel to the agent for the Debtors' DIP Term Facility; (c) counsel to the agent for the Debtors' DIP ABL FILO Facility; (d) counsel to the Ad Hoc Group of Crossover Lenders; (e) counsel to the Ad Hoc FILO Term Lender Group; (f) counsel to the agent under the Debtors' secured term and asset-based financing facilities; (g) the indenture trustee for the Debtors' prepetition convertible notes; (h) counsel to the Stalking Horse Bidder; (i) the parties included on the Debtors' consolidated list of thirty (30) largest unsecured creditors; (j) the United States Attorney's Office for the District of Delaware; (k) the attorneys general for all 50 states and the District of Columbia; (l) the United States Department of Justice; (m) the Internal Revenue Service; (n) the Securities and Exchange Commission; (o) the United States Drug Enforcement Agency; (p) the United States Food and Drug Administration; (q) the Banks; and (r) all parties requesting notice pursuant to Bankruptcy Rule 2002. The Debtors submit that, under the circumstances, no other or further notice is required.

WHEREFORE, the Debtors respectfully request that the Court enter the Bidding Procedures Order, granting the relief requested in this Motion and such other relief as may be just and proper.

Dated: July 1, 2020
Wilmington, Delaware

YOUNG CONAWAY STARGATT & TAYLOR, LLP

/s/ Joseph M. Mulvihill
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Kara Hammond Coyle (No. 4410)
Andrew L. Magaziner (No. 5426)
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Proposed Counsel for Debtors and Debtors in Possession

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	Chapter 11
GNC HOLDINGS, INC., *et al.*,	Case No. 20-11662 (KBO)
Debtors.[1]	(Jointly Administered)
	Bid Procedures Hearing Date: July 22, 2020 at 1:00 p.m. (ET)
	Bid Procedures Objection Deadline: July 15, 2020 at 4:00 p.m. (ET)

NOTICE OF MOTION

TO: (A) THE UNITED STATES TRUSTEE FOR THE DISTRICT OF DELAWARE; (B) COUNSEL TO THE AGENT FOR THE DEBTORS' DIP TERM FACILITY; (C) COUNSEL TO THE AGENT FOR THE DEBTORS' DIP ABL FILO FACILITY; (D) COUNSEL TO THE AD HOC GROUP OF CROSSOVER LENDERS; (E) COUNSEL TO THE AD HOC FILO TERM LENDER GROUP; (F) COUNSEL TO THE AGENT UNDER THE DEBTORS' SECURED TERM AND ASSET-BASED FINANCING FACILITIES; (G) THE INDENTURE TRUSTEE FOR THE DEBTORS' PREPETITION CONVERTIBLE NOTES; (H) COUNSEL TO THE STALKING HORSE BIDDER; (I) THE PARTIES INCLUDED ON THE DEBTORS' CONSOLIDATED LIST OF THIRTY (30) LARGEST UNSECURED CREDITORS; (J) THE UNITED STATES ATTORNEY'S OFFICE FOR THE DISTRICT OF DELAWARE; (K) THE ATTORNEYS GENERAL FOR ALL 50 STATES AND THE DISTRICT OF COLUMBIA; (L) THE UNITED STATES DEPARTMENT OF JUSTICE; (M) THE INTERNAL REVENUE SERVICE; (N) THE SECURITIES AND EXCHANGE COMMISSION; (O) THE UNITED STATES DRUG ENFORCEMENT AGENCY; (P) THE UNITED STATES FOOD AND DRUG ADMINISTRATION; (Q) THE BANKS; AND (R) ALL PARTIES REQUESTING NOTICE PURSUANT TO BANKRUPTCY RULE 2002

[1] The debtors in these Chapter 11 Cases, along with the last four digits of each debtor's United States federal tax identification number, if applicable, or other applicable identification number, are: GNC Holdings, Inc. (6244); GNC Parent LLC (7572); GNC Corporation (5170); General Nutrition Centers, Inc. (5168); General Nutrition Corporation (4574); General Nutrition Investment Company (3878); Lucky Oldco Corporation (7141); GNC Funding, Inc. (7837); GNC International Holdings, Inc. (9873); GNC China Holdco, LLC (0004); GNC Headquarters LLC (7550); Gustine Sixth Avenue Associates, Ltd. (0731); GNC Canada Holdings, Inc. (3879); General Nutrition Centres Company (0939); GNC Government Services, LLC (2295); GNC Puerto Rico Holdings, Inc. (4559); and GNC Puerto Rico, LLC (7234). The debtors' mailing address is 300 Sixth Avenue, Pittsburgh, Pennsylvania 15222.

PLEASE TAKE NOTICE that the debtors in possession in the above-captioned cases (collectively, the "***Debtors***") have filed the attached *Debtors' Motion for Entry of an Order Approving (I)(A) the Debtors' Entry into Stalking Horse Purchase Agreement and Related Bid Protections; (B) the Bidding Procedures in Connection with the Sale of Substantially All of the Debtors' Assets, (C) the Procedures for the Assumption and Assignment of Executory Contracts and Unexpired Leases, (D) the Form and Manner of Notice of the Sale Hearing, Assumption Procedures, and Auction Results, and (E) Dates for an Auction and Sale Hearing, (II)(A) the Sale of Substantially All of the Debtors' Assets Free and Clear of All Claims, Liens, Liabilities, Rights, Interests and Encumbrances, and (B) the Debtors' Assumption and Assignment of Certain Executory Contracts and Unexpired Leases, and (III) Granting Related Relief* (the "***Motion***").

PLEASE TAKE FURTHER NOTICE that any objections to the relief requested in the Motion, solely with respect to the proposed bidding procedures, must be filed on or before **July 15, 2020 at 4:00 p.m. (ET)** (the "***Objection Deadline***") with the United States Bankruptcy Court for the District of Delaware, 824 North Market Street, 3rd Floor, Wilmington, Delaware 19801. At the same time, you must serve a copy of the objection upon the undersigned proposed counsel to the Debtors so as to be received on or before the Objection Deadline.

PLEASE TAKE FURTHER NOTICE THAT A HEARING TO CONSIDER THE MOTION, SOLELY WITH RESPECT TO THE PROPOSED BIDDING PROCEDURES, WILL BE HELD ON **JULY 22, 2020 AT 1:00 P.M. (ET)** BEFORE THE HONORABLE KAREN B. OWENS, IN THE UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF DELAWARE, 824 N. MARKET STREET, 6TH FLOOR, COURTROOM NO. 3, WILMINGTON, DELAWARE 19801.

PLEASE TAKE FURTHER NOTICE THAT IF YOU FAIL TO RESPOND IN ACCORDANCE WITH THIS NOTICE, THE COURT MAY GRANT THE RELIEF REQUESTED IN THE MOTION, AS IT RELATES TO THE PROPOSED BIDDING PROCEDURES, WITHOUT FURTHER NOTICE OR A HEARING.

[*Signature Page Follows*]

Dated: July 1, 2020
Wilmington, Delaware

YOUNG CONAWAY STARGATT & TAYLOR, LLP

/s/ Joseph M. Mulvihill
Michael R. Nestor (No. 3526)
Kara Hammond Coyle (No. 4410)
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Proposed Counsel for Debtors and Debtors in Possession

Exhibit A

Proposed Bidding Procedures Order

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	)	Chapter 11
GNC HOLDINGS, INC., *et al.*,	)	Case No. 20–11662 (KBO)
Debtors.[1]	)	(Jointly Administered)
	)	Re: Docket No. ___

ORDER APPROVING (I) THE DEBTORS' ENTRY INTO STALKING HORSE AGREEMENT AND APPROVING RELATED BID PROTECTIONS; (II) THE BIDDING PROCEDURES IN CONNECTION WITH THE SALE OF ALL, SUBSTANTIALLY ALL OF THE DEBTORS' ASSETS, (III) THE PROCEDURES FOR THE ASSUMPTION AND ASSIGNMENT OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES, (IV) THE FORM AND MANNER OF NOTICE OF THE SALE HEARING, ASSUMPTION PROCEDURES, AND AUCTION RESULTS, (V) DATES FOR AN AUCTION AND SALE HEARING AND (VI) GRANTING RELATED RELIEF

Upon the motion (the "***Motion***")[2] of the above-captioned debtors and debtors in possession (collectively, the "***Debtors***") for entry of an order (this "***Order***"), (a) authorizing the Debtors to enter into and perform under the asset purchase agreement (the "***Stalking Horse Agreement***"), dated [____], 2020, between the Debtors and Harbin Pharmaceutical Group Holding Co., Ltd. (or its designee) (the "***Stalking Horse Bidder***"), filed with this Court on [ ], 2020 [Docket No.__], subject to the solicitation of higher or otherwise better offers for the Debtors' Assets (as defined

[1] The debtors in these Chapter 11 Cases, along with the last four digits of each debtor's United States federal tax identification number, if applicable, or other applicable identification number, are: GNC Holdings, Inc. (6244); GNC Parent LLC (7572); GNC Corporation (5170); General Nutrition Centers, Inc. (5168); General Nutrition Corporation (4574); General Nutrition Investment Company (3878); Lucky Oldco Corporation (7141); GNC Funding, Inc. (7837); GNC International Holdings, Inc. (9873); GNC China Holdco, LLC (0004); GNC Headquarters LLC (7550); Gustine Sixth Avenue Associates, Ltd. (0731); GNC Canada Holdings, Inc. (3879); General Nutrition Centres Company (0939); GNC Government Services, LLC (2295); GNC Puerto Rico Holdings, Inc. (4559); and GNC Puerto Rico, LLC (7234). The debtors' mailing address is 300 Sixth Avenue, Pittsburgh, Pennsylvania 15222.

[2] Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Motion, the Stalking Horse Agreement, or the Bidding Procedures, as applicable.

below), (b) approving the Bid Protections granted to the Stalking Horse Bidder under the Stalking Horse Agreement; (c) approving the bidding procedures attached hereto as **Exhibit 1** (the "***Bidding Procedures***") in connection with the sale of the Assets, (d) approving procedures for assuming and assigning executory contracts and unexpired leases, including notice of proposed cure amounts, (e) approving the form and manner of (1) notice of the Auction and Sale Hearing (the "***Sale Notice***"), attached hereto as **Exhibit 2**; (2) notice of the Assumption Procedures (the "***Assumption Notice***"), attached hereto as **Exhibit 3**; and (3) the post-auction notice ("***Post-Auction Notice***"), attached hereto as **Exhibit 4**, (f) establishing dates and deadlines in connection with the Sale and the approval thereof, including the Bid Deadline, the date of the Auction, if any, and the Sale Hearing, and (g) granting related relief, all as more fully set forth in the Motion; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334; and this Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2), and this Court may enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the relief requested in the Motion is in the best interests of the Debtors' estates, their creditors, and other parties in interest; and this Court having found that the Debtors' notice of the Motion and opportunity for a hearing on the Motion were appropriate and no other notice need be provided; and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing before this Court (the "***Hearing***"); and this Court having determined that the legal and factual bases set forth in the Motion and at the Hearing establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor,

THE COURT HEREBY FINDS THAT:

A. Statutory Predicates. The predicates for the relief granted herein are sections 105, 363, 365, 503, and 507 of the Bankruptcy Code and Bankruptcy Rules 2002, 6004 and 9014.

B. Notice of Motion. The Debtors' notice of the Motion, the Hearing, and the proposed entry of this Order was sufficient under the circumstances of this case and complied with all applicable requirements of the Bankruptcy Code, the Bankruptcy Rules, and the applicable Local Rules. Accordingly, no other or further notice of the Motion or the entry of this Order is necessary or required.

C. Bidding Procedures. The Debtors have articulated good and sufficient reasons for authorizing and approving the Bidding Procedures, which were developed in good faith, are fair, reasonable, and appropriate under the circumstances, and are designed to maximize the recovery on, and realizable value of, the Debtors' assets (including, for the avoidance of doubt, any causes of action belonging to the Debtors, rights under leases or other contracts, and intellectual property rights or other intangible assets) (the "***Assets***"), as determined by the Debtors in an exercise of their business judgment.

D. Stalking Horse Agreement. The Debtors and the Stalking Horse Bidder negotiated the Stalking Horse Agreement at arm's length and in good faith, without collusion. The Stalking Horse Agreement represents the highest or otherwise best offer for the Assets that the Debtors have received to date. Entry of this Order, including authorization for the Debtors to enter into and perform under the Stalking Horse Agreement (subject to the solicitation of higher or otherwise better offers) and approval of the Break-Up Fee and Expense Reimbursement (collectively, the "***Bid Protections***") contemplated thereby, is in the best interests of the Debtors and their respective estates, creditors, and all other parties in interest.

E. Stalking Horse Bidder. The Stalking Horse Bidder and its counsel and advisors have acted in "good faith" within the meaning of section 363(m) of the Bankruptcy Code in connection with the Stalking Horse Bidder's negotiation of the Stalking Horse Agreement and the Bidding Procedures, subject to (1) compliance with the Bidding Procedures and (2) entry of the Sale Order.

F. Bid Protections. The Bid Protections, as set forth in the Stalking Horse Agreement, are: (1) commensurate to the real and substantial benefits conferred upon the Debtors' estates by the Stalking Horse Bidder; (2) reasonable and appropriate in light of the size and nature of the proposed sale contemplated by the Stalking Horse Agreement, the commitments that have been made by the Stalking Horse Bidder, and the efforts that have been and will be expended by the Stalking Horse Bidder; and (3) necessary to induce the Stalking Horse Bidder to continue to pursue such sale and continue to be bound by the Stalking Horse Agreement.

G. Moreover, the Bid Protections are an essential inducement to, and condition of, the Stalking Horse Bidder's entry into, and continuing obligations under, the Stalking Horse Agreement. Unless it is assured that the Bid Protections will be available, the Stalking Horse Bidder is unwilling to be bound under the Stalking Horse Agreement (including the obligation to maintain its committed offer in accordance with the terms of the Stalking Horse Agreement while such offer is subject to higher or otherwise better bids as contemplated by the Bidding Procedures). The Bid Protections induced the Stalking Horse Bidder to submit a bid that will serve as a minimum or floor bid for the Assets on which the Debtors, their creditors, and other bidders can rely. The Stalking Horse Bidder has provided a material benefit to the Debtors and their creditors by providing a baseline value, increasing the likelihood of competitive bidding at the Auction, and

facilitating participation of other bidders in the sale process, thereby increasing the likelihood that the value of the Assets will be maximized through the Debtors' sale process.

H. Accordingly, the Bid Protections are (i) fair, reasonable and appropriate and designed to maximize value for the benefit of the Debtors' estates; (ii) actual and necessary costs and expenses of preserving the Debtors' estates within the meanings of section 503(b) and 507(a) of the Bankruptcy Code; and (iii) shall be senior to any other administrative expense claims against the Debtors other than the Carve-Out, the DIP Superpriority Claims and the 507(b) Claims (each as defined in the *Interim Order (I)_Authorizing the Debtors to Obtain Postpetition Financing, (II) Authorizing the Debtors to Use Cash Collateral, (III) Granting Liens and Providing Superpriority Administrative Expense Claims, (IV) Granting Adequate Protection to Prepetition Secured Lenders, (V) Modifying Automatic Stay, (VI) Scheduling a Final Hearing and (VII) Granting Related Relief* entered on June 26, 2020 [Docket No. 134] (the "***Interim DIP Order***")); *provided*, *however*, no Bid Protections shall be payable, nor shall the Stalking Horse Bidder seek to compel payment of the Break-Up Fee and Expense Reimbursement, prior to consummation of a sale with a Successful Bidder other than the Stalking Horse Bidder.

I. Sale Notice. The notice provided by the Debtors regarding the Sale (the "***Sale Notice***") is reasonably calculated to provide all interested parties with timely and proper notice of the proposed Sale, including: (i) the date, time, and place of the Auction (if one is held); (ii) the Bidding Procedures and certain dates and deadlines related thereto; (iii) the objection deadline for the Sale and the date, time, and place of the Sale Hearing; (iv) reasonably specific identification of the assets for sale; (v) instructions for promptly obtaining a copy of the Stalking Horse Agreement; (vi) representations describing the Sale as being free and clear of liens, claims, interests, and other encumbrances, with all such liens, claims, interests, and other encumbrances

attaching with the same validity and priority to the sale proceeds subject to customary exceptions for permitted liens; (vii) the commitment by the Stalking Horse Bidder to assume certain liabilities disclosed in the Stalking Horse Agreement; and (viii) notice of the proposed assumption and assignment of the Assigned Contracts to the Stalking Horse Bidder (or to another Successful Bidder arising from the Auction, if any) and the right, procedures, and deadlines for objecting thereto, and no other or further notice of the Sale shall be required.

J. Auction. The Auction, if held, is necessary to determine whether any entities other than the Stalking Horse Bidder are willing to enter into one or more definitive agreements on terms and conditions more favorable to the Debtors and their estates than the Stalking Horse Agreement.

K. Assumption Procedures. The Contract Assumption Notice (as defined herein) is reasonably calculated to provide counterparties to the Assigned Contracts with proper notice of the intended assumption and assignment of their executory contracts, any Cure Payments (as defined herein), and the Assumption Procedures (as defined herein).

L. Other Findings. The findings and conclusions set forth herein constitute the Court's findings of fact and conclusions of law pursuant to Bankruptcy Rule 7052, made applicable to this proceeding pursuant to Bankruptcy Rule 9014. To the extent that any of the preceding findings of fact constitute conclusions of law, they are adopted as such. To the extent any of the preceding conclusions of law constitute findings of fact, they are adopted as such.

IT IS HEREBY ORDERED THAT:

1. The Motion is granted to the extent set forth in this Order.

2. All objections to the relief requested in the Motion that have not been withdrawn, waived, or settled prior to or at the Hearing are overruled.

I. Important Dates and Deadlines.

3. **Sale Objection Deadline**. August 21, 2020, at 4:00 p.m., prevailing Eastern Time (the

"***Sale Objection Deadline***") is the deadline by which objections to the entry of an order by the Court approving the Sale must (a) be in writing, (b) state, with specificity, the legal and factual bases thereof, and (c) be filed with the Court and served so as to be actually received by: (i) co-counsel to the Debtors, (A) Latham & Watkins LLP, 330 North Wabash Avenue, Suite 2800, Chicago, Illinois 60611, Attn: Richard A. Levy (richard.levy@lw.com) and Caroline A. Reckler (caroline.reckler@lw.com), and (B) Young Conaway Stargatt & Taylor, LLP, 1000 North King Street, Wilmington, DE 19801, Attn: Michael Nestor (mnestor@ycst.com) and Kara Hammond Coyle (kcoyle@ycst.com); (ii) counsel to the administrative agent under the DIP Term Facility, Dorsey & Whitney LLP, 51 West 52nd Street, New York, New York 10019, Attn: Erin E. Trigg and Samuel S. Kohn (email: trigg.erin@dorsey.com and kohn.samuel@dorsey.com); (iii) counsel to the Ad Hoc FILO Term Lender Group (A) Paul, Weiss, Rifkind, Wharton & Garrison LLP, 1285 Avenue of the Americas, New York, New York 10019, Attn: Andrew N. Rosenberg, Jacob Adlerstein, and Douglas R. Keeton (email: arosenberg@paulweiss.com, jadlerstein@paulweiss.com, and dkeeton@paulweiss.com); and (B) Landis Rath & Cobb LLP, 919 Market Street, Suite 1800, Wilmington, Delaware 19801, Attn: Richard S. Cobb (cobb@lrclaw.com); (iv) counsel to the Ad Hoc Group of Crossover Lenders (A) Milbank LLP, 2029 Century Park East, Los Angeles, California 90067, Attn: Mark Shinderman, Brett Goldblatt, and Daniel B. Denny (email: mshinderman@milbank.com; bgoldblatt@milbank.com; and ddenny@milbank.com); and (B) Morris, Nichols, Arsht & Tunnell LLP, 1201 North Market Street, 16th Floor, P.O. Box 1347, Wilmington, Delaware 19899-1347, Attn: Robert J. Dehney (rdehney@mnat.com); (v) counsel to the Ad Hoc FILO Term Lender Group (A) Paul, Weiss, Rifkind, Wharton & Garrison LLP, 1285 Avenue of the Americas, New York, New York 10019, Attn: Andrew N. Rosenberg, Jacob Adlerstein, and Douglas R. Keeton (email:

arosenberg@paulweiss.com, jadlerstein@paulweiss.com, and dkeeton@paulweiss.com); and (B) Landis Rath & Cobb LLP, 919 Market Street, Suite 1800, Wilmington, Delaware 19801, Attn: Richard S. Cobb (cobb@lrclaw.com); (vi) the Office of the United States Trustee for the District of Delaware, 844 King Street, Suite 2207, Lockbox 35, Wilmington, Delaware 19801, Attn: Jane Leamy (email: jane.m.leamy@usdoj.gov); and (vii) counsel to any Committee appointed in these cases (the parties identified in (i) through (vii), collectively, the "Objection Notice Parties"). Any party or entity who fails to timely make an objection to the Sale on or before the Sale Objection Deadline shall be forever barred from asserting any objection to the Sale, including with respect to the transfer of the assets free and clear of all liens, claims, encumbrances, and other interests.

4. **Bid Deadline**. August 28, 2020, at 4:00 p.m., prevailing Eastern Time, is the deadline by which all Qualified Bids must be **actually received** by the parties specified in the Bidding Procedures.

5. **Auction**. September 1, 2020, at 10:00 a.m., prevailing Eastern Time, is the date and time the Auction, if one is needed, will be held in accordance with the Bidding Procedures at the offices of counsel to the Debtors: Latham & Watkins LLP, 330 North Wabash Avenue, Suite 2800, Chicago, Illinois 60611. The Debtors shall send written notice of the date, time, and place of the Auction to the Qualified Bidders no later than two business days before such Auction, and will post notice of the date, time, and place of the Auction no later than two business days before such Auction on the website of the Debtors' notice, claims, and solicitation agent, Prime Clerk LLC, at https://cases.primeclerk.com/gnc.

6. **Reply Deadline**. All replies to any Sale Objection, except for those filed after the Sale Objection Deadline, must be filed by 5:00 p.m. (prevailing Eastern Time) on September 2, 2020 (the "***Reply Deadline***").

7. **Auction Objection Deadline**. September 3, 2020, at 4:00 p.m., prevailing Eastern Time, is the deadline by which objections to the conduct of the Auction, the choice of Successful Bidder and/or Back-Up Bidder and Adequate Assurance Objections (as defined below) with respect to a Successful Bidder and/or Back-Up Bidder other than the Stalking Horse Bidder, must be filed with the Court and served on the Objection Notice Parties.

8. **Sale Hearing**. September 4, 2020, at [ ]:[ ] a.m., prevailing Eastern Time, is the date and time for the hearing for the Court to consider the Successful Bid, pursuant to which the Debtors and the Successful Bidder will consummate the Sale; *provided*, *however*, that the Sale Hearing may be continued by the Debtors in accordance with the Bidding Procedures, from time to time, without further notice to creditors or parties in interest.

9. The dates and deadlines set forth in this Order are subject to modification by the Debtors in accordance with the Bidding Procedures.

II. Stalking Horse Agreement.

10. Stalking Horse Agreement. The Debtors are authorized, pursuant to sections 105(a) and 363(b) of the Bankruptcy Code, to enter into and perform under the Stalking Horse Agreement, subject to the solicitation of higher or otherwise better offers for the Assets. The Stalking Horse Agreement is authorized and approved in the form filed with the Court on [ ], 2020 [Docket No.__] as the stalking horse bid for the Assets (the "***Stalking Horse Bid***"). The Stalking Horse Bidder shall be deemed a Qualified Bidder, and the Stalking Horse Bid shall be deemed a Qualified Bid, for all purposes under the Bidding Procedures Order and Bidding Procedures.

11. The Stalking Horse Agreement shall be binding and enforceable on the parties thereto in accordance with its terms. The failure to describe specifically or include any provision of the Stalking Horse Agreement or related documents in the Motion or herein shall not diminish or impair the effectiveness of such provision. The Stalking Horse Agreement and any related

agreements, documents or other instruments may be modified, amended or supplemented by the parties thereto, solely in accordance with the terms thereof, without further order of the Court; provided, however, the parties may not amend the purchase price, Bid Protections, or make any other changes to the Stalking Horse Agreement which are materially adverse to the Debtors without further order of this Court.

12. The Bid Protections, as set forth in the Stalking Horse Agreement, are approved in their entirety. The obligation of the Debtors to pay the Bid Protections shall: (i) be subject to consummation of a Sale to a Successful Bidder other than the Stalking Horse Bidder, (ii) be the joint and several obligations of the Debtors; (iii) be entitled to superpriority administrative expense status under sections 503(b) and 507 of the Bankruptcy Code which is senior to any other administrative expense claims against the Debtors other than the Carve-Out, the DIP Superpriority Claims and the 507(b) Claims (each as defined in the Interim DIP Order); provided, however, the Bid Protections shall not be payable, nor shall the Stalking Horse Bidder seek to compel payment of the Bid Protections, prior to consummation of a Sale to a Successful Bidder other than the Stalking Horse Bidder; (iv) survive the termination of the Stalking Horse Agreement, dismissal or conversion of the Bankruptcy Case, and confirmation of any plan of reorganization or liquidation; and (v) be payable only pursuant to the terms set forth in the Stalking Horse Agreement.

13. The Debtors and Stalking Horse Bidder are granted all rights and remedies provided to them under the Stalking Horse Agreement, including, without limitation, the right to specifically enforce the Stalking Horse Agreement (including with respect to the Bid Protections) in accordance with its terms.

14. For the avoidance of doubt and notwithstanding anything to the contrary contained in this Order, this Order does not approve the sale of the Assets under the Stalking Horse

Agreement or authorize the consummation of the Sale, such approval and authorization (if any) to be considered only at the Sale Hearing and all rights of all parties in interest to object to such approval and authorization are reserved.

III. Auction, Bidding Procedures, Sale Notice, and Related Relief.

15. The Bidding Procedures, substantially in the form attached hereto as **Exhibit 1**, are incorporated herein and are hereby approved in their entirety, and the Bidding Procedures shall govern the submission, receipt, and analysis of all Bids relating to any proposed Sale. Any party desiring to submit a Bid shall comply with the Bidding Procedures and this Order. The Debtors are authorized to take any and all reasonable actions necessary to implement the Bidding Procedures.

16. Except as otherwise provided in the Stalking Horse Agreement, no person or entity shall be entitled to any expense reimbursement, break-up fee, "topping," termination, or other similar fee or payment in connection with any Sale, and by submitting a bid, such person or entity is deemed to have waived their right to request or to file with this Court any request for expense reimbursement or any fee of any nature, whether by virtue of section 503(b) of the Bankruptcy Code or otherwise.

17. Any deposit provided by a Qualified Bidder shall be held in a segregated account by the Debtors or their agent in accordance with the Bidding Procedures, and shall not become property of the Debtors' bankruptcy estates unless and until released to the Debtors pursuant to the terms of the Stalking Horse Agreement or order of this Court.

18. The Sale Notice, substantially in the form attached hereto as **Exhibit 2**, is hereby approved. As soon as reasonably practicable following the entry of this Order, the Debtors will cause the Bidding Procedures, Sale Notice, and Assumption Notice to be served upon the following parties, and their respective counsel, if known (collectively, the "***Notice Parties***"):

(a) the Committee; (b) the Ad Hoc Group of Crossover Lenders; (c) Ad Hoc FILO Term Lender Group; (d) the agent for the Debtors' DIP Term Facility; (e) the agent for the Debtors' DIP ABL FILO Facility; (f) the U.S. Trustee for the District of Delaware; (g) the United States Attorney's Office for the District of Delaware; (h) the Internal Revenue Service; (i) the attorneys general for the states in which the Debtors operate; (j) any parties known or reasonably believed to have expressed an interest in the Debtors' assets; (k) all entities known or reasonably believed to have asserted a lien, encumbrance, claim, or other interest in any of the Debtors' assets; (l) any party that has requested notice pursuant to Bankruptcy Rule 2002; and (m) all known creditors of the Debtors. In addition, as soon as practicable, after entry of this Order, the Debtors will publish the Sale Notice, with any modification necessary for ease of publication, once in *The Wall Street Journal* (national edition), *La Presse* and *The Globe and Mail* to provide notice to any other potential interested parties.

IV. The Assumption and Assignment Procedures.

19. The procedures set forth below regarding the assumption and assignment of the executory contracts proposed to be assumed by the Debtors pursuant to section 365(b) of the Bankruptcy Code and assigned to the Stalking Horse Bidder (or other Successful Bidder, if any) pursuant to section 365(f) of the Bankruptcy Code in connection with the Sale (the "***Assumption Procedures***") are hereby approved to the extent set forth herein.

20. These Assumption Procedures shall govern the assumption and assignment of all of the Debtors' executory contracts and unexpired leases to be assumed and assigned in connection with the Sale (each, an "***Assigned Contract***," and, collectively, the "***Assigned Contracts***"), subject to the payment of any payments necessary to cure any defaults arising under any Assigned Contract (the "***Cure Payments***"):

a. **Contract Assumption Notice.** On or prior to July 31, 2020 (the "***Assumption Notice Deadline***"), the Debtors shall file with the Court and serve a notice of contract assumption (the "***Assumption Notice***"), in substantially the form attached hereto as **Exhibit 3**, via overnight delivery on all counterparties to all potential Assigned Contracts (each, a "***Counterparty***" and, collectively, the "***Counterparties***"). The Assumption Notice shall include, without limitation, a list of Assigned Contracts (the "***Assigned Contract List***") that may be assumed and assigned in connection with the Sale and the Cure Payment, if any, that the Debtors believe is required to be paid to the applicable Counterparty under Bankruptcy Code sections 365(b)(1)(A) and (B) for each of the Assigned Contracts. If no Cure Payment is listed on the Assigned Contracts List for a particular Assigned Contract, the Debtors' asserted Cure Payment for such Assigned Contract shall be deemed to be $0.00. If a Counterparty objects to the Cure Payment, the Counterparty must file with the Court and serve on the Objection Notice Parties a written objection (a "***Contract Objection***") on or before the Sale Objection Deadline. Service of an Assumption Notice does not constitute an admission that such contract is an executory contract or unexpired lease or that such stated Cure Payment constitutes a claim against the Debtors or a right against the Stalking Horse Bidder (all rights with respect thereto being expressly reserved). Further, the inclusion of a contract or lease on the Assumption Notice is not a guarantee that such contract will ultimately be assumed and assigned.

b. **Cure Payments.** The payment of the applicable Cure Payments specified in the Assumption Notice by the Successful Bidder or the Debtors, as applicable, after the expiration of the applicable objection period and the failure of any applicable Counterparty to object to the proposed Cure Payment or to the assumption or assignment of its unexpired lease or executory contract, shall (i) effect a cure of all defaults existing thereunder as of the filing of the Assumption Notice, and (ii) compensate for any actual pecuniary loss to such counterparty resulting from such default.

c. **Contract Objections (Other Than Adequate Assurance Objections).** Objections, if any, to the proposed assumption and assignment of a contract or lease (other than an objection based on the ability of a Successful Bidder or Back-Up Bidder other than the Stalking Horse Bidder to provide adequate assurance of future performance) or the Cure Payment proposed with respect thereto, must (i) be in writing, (ii) comply with the applicable provisions of the Bankruptcy Rules, and the Local Rules, (iii) state with specificity the nature of the objection and, if the objection pertains to the proposed Cure Payment, the correct cure amount alleged by the objecting counterparty, together with any applicable and appropriate documentation in support thereof, and (iv) be filed with the Court and served upon, so as to be actually received by, the Objection Notice Parties, before the Sale Objection Deadline, except as otherwise set forth below with respect to

Assigned Contracts added to the Assigned Contracts List (or for which the proposed Cure Payment is modified) after the Assumption Notice Deadline.

d. **Changes to Assigned Contract List and Cure Payments**. Any time after the Assumption Notice Deadline and before the date one (1) business day prior to the Sale Hearing, the Debtors are authorized but not directed, to (i) add previously omitted Assigned Contracts to the Assigned Contracts List as contracts that may be assumed and assigned to a Successful Bidder in accordance with the definitive agreement for the Sale, (ii) remove an Assigned Contract from the Assigned Contract List that a successful bidder proposes be assumed and assigned to it in connection with the Sale, or (iii) modify the previously stated Cure Payment associated with any Assigned Contract.

e. **Revised Assumption Notices and Objections Thereto**. If, after the Assumption Notice Deadline additional executory contracts or unexpired leases of the Debtors are determined to be Assigned Contracts in connection with the Sale, as soon as practicable thereafter and in no event less than one (1) business day before the date of the Sale Hearing, the Debtors shall file with the Court and serve, by overnight delivery, on the applicable Counterparties a supplemental or revised Assumption Notice, and such Counterparties shall file any Contract Objections not later than (a) the Sale Objection Deadline in the event that such Assumption Notice was filed and served at least ten (10) days prior to the Sale Objection Deadline, (b) two (2) days prior to the Sale Hearing in the event that such Assumption Notice was filed and served at least seven (7) days prior to the commencement of the Sale Hearing, and (c) seven (7) days from the date such supplemental or revised Assumption Notice was filed and served in accordance with the above, in the event that such supplemental or revised Assumption Notice was filed and served less than seven (7) days prior to the commencement of the Sale Hearing. In the event that such supplemental or revised Assumption Notice was filed and served less than seven (7) days prior to the commencement of the Sale Hearing and an objection is filed that is not otherwise consensually resolved, then such objection will not be adjudicated at the Sale Hearing and will be set for a subsequent hearing.

f. **Post-Auction Notice/Adequate Assurance Objections.** As soon as practicable after the Auction and in no event less than one (1) business day before the date of the Sale Hearing, the Debtors shall file with the Court and serve, by overnight delivery, on the Counterparties the notice, substantially in the form attached hereto as **Exhibit 4** (the "***Post-Auction Notice***"), identifying any Successful Bidder and Back-Up Bidder(s), and the Counterparties shall file any Contract Objections solely on the basis of adequate assurance of future performance by the Successful Bidder or such Back-Up Bidder(s) other than the Stalking Horse Bidder (each, an "***Adequate Assurance Objection***") not later than twenty-four (24) hours prior to the commencement of the Sale Hearing; *provided* that the deadline

for any Counterparty to a Assigned Contract for which a supplemental or revised Assumption Notice was filed and served less than seven (7) days before the commencement of the Sale Hearing to assert an Adequate Assurance Objection shall be seven (7) days after the service of such supplemental or revised Assumption Notice. In the event that such supplemental or revised Assumption Notice was filed and served less than seven (7) days prior to the commencement of the Sale Hearing and an objection is filed that is not otherwise consensually resolved, then such objection will not be adjudicated at the Sale Hearing and will be set for a subsequent hearing.

g. **Selected Assigned Contracts**. At the Sale Hearing, the Debtors will seek Court approval of the assumption and assignment to the successful bidder of only those Assigned Contracts that have been selected by the successful bidder to be assumed and assigned (collectively, the "***Selected Assigned Contracts***"). The inclusion of an Assigned Contract on an Assumption Notice will not (a) obligate the Debtors to assume any Assigned Contract listed thereon nor the Successful Bidder to take assignment of such Assigned Contract or (b) constitute any admission or agreement of the Debtors that such Assigned Contract is an executory contract.

h. **Dispute Resolution.** To the extent that the parties are unable to consensually resolve any Contract Objection prior to the commencement of the Sale Hearing, including, without limitation, any dispute with respect to the cure amount required to be paid to the applicable Counterparty under Bankruptcy Code sections 365(b)(1)(A) and (B) (any such dispute, a "***Cure Dispute***"), such Contract Objection will be adjudicated at the Sale Hearing or at such other date and time as may be fixed by the Court; *provided*, *however*, that if the Contract Objection relates solely to a Cure Dispute, the Selected Assigned Contract may be assumed by the Debtors and assigned to the Successful Bidder, *provided* that the cure amount the Counterparty asserts is required to be paid under Bankruptcy Code section 365(b)(1)(A) and (B) (or such lower amount as agreed to by the Counterparty) is deposited in a segregated account by the Debtors pending the Court's adjudication of the Cure Dispute or the parties' consensual resolution of the Cure Dispute. Any counterparty to an Assigned Contract for which the Cure Payment is disputed as of or following the closing shall be entitled to request a prompt hearing in connection with such disputed Cure Payment, including fixing the liability, amount and timing of payment thereof.

i. **Contract Assumption.** No Assigned Contract shall be deemed assumed and assigned pursuant to section 365 of the Bankruptcy Code until the later of (i) the date the Court has entered an order authorizing the assumption and assignment of such Assigned Contracts or (ii) the date the Sale has closed.

21. Any party failing to timely file an objection to the Cure Payment or the proposed assumption and assignment of an Assigned Contract listed on the Contract Assumption Notice is deemed to have consented to (a) such Cure Payment, (b) the assumption and assignment of such Assigned Contract, (c) the related relief requested in the Motion, and (d) the Sale. Such party shall be forever barred and estopped from objecting to the Cure Payments, the assumption and assignment of the Assigned Contract, adequate assurance of future performance, the relief requested in the Motion, whether applicable law excuses such counterparty from accepting performance by, or rendering performance to, the Stalking Horse Bidder or Successful Bidder, as applicable, for purposes of section 365(c)(1) of the Bankruptcy Code, and from asserting any additional cure or other amounts against the Debtors and the Stalking Horse Bidder or Successful Bidder, as applicable, with respect to such party's Assigned Contract.

V. Post-Auction Notice.

22. The Post-Auction Notice attached hereto as **Exhibit 4** is hereby approved.

VI. Back-Up Bidder.

23. Following entry of the Sale Order, if the Successful Bidder fails to consummate the Successful Bid, the Debtors may, in consultation with the Consultation Parties, designate the Back-Up Bid to be the new Successful Bid and the Back-Up Bidder to be the new Successful Bidder, and the Debtors will be authorized, but not required, to consummate the transaction with the Back-Up Bidder without further order of the Bankruptcy Court, so long as such Back-Up Bid shall have been approved in connection with the Court's approval of the Successful Bid, or subject to Court approval if not. In such case of a breach or failure to perform on the part of the Successful Bidder and in such other circumstances as may be specified in the definitive documentation governing the Successful Bid, the defaulting Successful Bidder's deposit shall be forfeited to the Debtors. The Debtors' right to seek all available damages, including specific performance, from any defaulting

Successful Bidder (including any Back-Up Bidder designated as a Successful Bidder) in accordance with the terms of the Bidding Procedures are reserved.

VII. Miscellaneous.

24. The failure to include or reference a particular provision of the Bidding Procedures specifically in this Order shall not diminish or impair the effectiveness or enforceability of such a provision.

25. In the event of any inconsistencies between this Order and the Motion, this Order shall govern in all respects. In the event of any inconsistencies between this Order and the Bidding Procedures, the Bidding Procedures shall govern in all respects.

26. Any substantial contribution claims by any Bidder are deemed waived, to the extent based solely on such Bidder's submission of a Bid in accordance with the Bidding Procedures.

27. This Order shall be binding on and inure to the benefit of the Debtors, including any chapter 7 or chapter 11 trustee or other fiduciary appointed for the estates of the Debtors.

28. This Order shall constitute the findings of fact and conclusions of law.

29. To the extent this Order is inconsistent with any prior order or pleading with respect to the Motion in these cases, the terms of this Order shall govern.

30. To the extent any of the deadlines set forth in this Order do not comply with the Local Rules, such Local Rules are waived and the terms of this Order shall govern.

31. Notice of the Motion as provided therein shall be deemed good and sufficient notice of such Motion and the requirements of Bankruptcy Rule 6004(a) and the Local Rules are satisfied by such notice.

32. Notwithstanding Bankruptcy Rule 6004(h), the terms and conditions of this Order are immediately effective and enforceable upon its entry.

33. The Debtors shall serve this Order in accordance with all applicable rules and shall file a certificate of service evidencing compliance with this requirement.

34. The Debtors are authorized to take all reasonable actions necessary to effectuate the relief granted in this Order in accordance with the Motion.

35. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.

Exhibit 1

Bidding Procedures

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	)	Chapter 11
GNC HOLDINGS, INC., *et al.*,	)	Case No. 20-11662 (KBO)
Debtors.[1]	)	(Jointly Administered)

BIDDING PROCEDURES IN CONNECTION WITH THE SALE OF THE ASSETS OF THE DEBTORS

On June 23, 2020, the above-captioned debtors and debtors in possession (collectively, the "Debtors") filed voluntary petitions for relief under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the "Bankruptcy Code"), in the United States Bankruptcy Court for the District of Delaware (the "Bankruptcy Court").

On [●], 2020, the Bankruptcy Court entered an order [Docket No. [●]] (the "Bidding Procedures Order")[2] approving, among other things, these bidding procedures (the "Bidding Procedures"). As described in the Bidding Procedures Order, the Debtors have entered into an asset purchase agreement (the "Stalking Horse Agreement") with [Harbin Pharmaceutical Group Holding Co., Ltd. or its designee] (the "Stalking Horse Bidder") that has the support of the Required Consenting Sale Parties (as defined in the RSA),[3] pursuant to which, among other things, the Stalking Horse Bidder has committed to (a) purchase, acquire, and take assignment and delivery of, free and clear of all liens, claims, encumbrances, and other interests (except as otherwise provided in the Stalking Horse Agreement), substantially all of the Debtors' assets as set forth in the Stalking Horse Agreement, and (b) assume certain liabilities associated with the Debtors' operations as set forth in the Stalking Horse Agreement (collectively, the "Stalking Horse Bid"), for a purchase price (the "Stalking Horse Purchase Price") of $760,000,000 consisting of

[1] The debtors in these Chapter 11 Cases, along with the last four digits of each debtor's United States federal tax identification number, if applicable, or other applicable identification number, are: GNC Holdings, Inc. (6244); GNC Parent LLC (7572); GNC Corporation (5170); General Nutrition Centers, Inc. (5168); General Nutrition Corporation (4574); General Nutrition Investment Company (3878); Lucky Oldco Corporation (7141); GNC Funding, Inc. (7837); GNC International Holdings, Inc. (9873); GNC China Holdco, LLC (0004); GNC Headquarters LLC (7550); Gustine Sixth Avenue Associates, Ltd. (0731); GNC Canada Holdings, Inc. (3879); General Nutrition Centres Company (0939); GNC Government Services, LLC (2295); GNC Puerto Rico Holdings, Inc. (4559); and GNC Puerto Rico, LLC (7234). The debtors' mailing address is 300 Sixth Avenue, Pittsburgh, Pennsylvania 15222.

[2] Capitalized terms used but not defined herein have the meanings ascribed in the Bidding Procedures Order or the Stalking Horse Agreement (as defined below), as applicable.

[3] The "RSA" means that certain Restructuring Support Agreement, dated June 23, 2020 [Docket No. 21, Ex. B] (as may be amended from time to time, the "RSA").

(i) [a credit bid, pursuant to section 363(k) of the Bankruptcy Code, of DIP Obligations in an amount equal to $75,000,000 subject to adjustments];[4] (ii) the Cash Purchase Price of $475,000,000[5] that shall be distributed in accordance with the Plan; (iii) the Debt Exchange Amount of $210,000,000 that shall be distributed in accordance with the Plan; and (iv) the assumption of certain liabilities. The Stalking Horse Bid provides for payment of bid protections in the form of (i) a break-up fee of approximately 3% of the purchase price under the Stalking Horse Bid ($22.8 million) and (ii) reimbursement of the Stalking Horse Bidder's reasonable, documented expenses up to an amount not to exceed $3.0 million (collectively, the "Bid Protections"), in each case, on the terms and conditions set forth in the Stalking Horse Agreement.

The Bidding Procedures set forth the process by which the Debtors are authorized to solicit the highest or otherwise best bid or bids (each, a "Bid") for the Debtors' assets (including, for the avoidance of doubt, any causes of action belonging to the Debtors, rights under leases or other contracts, and intellectual property rights or other intangible assets) (the "Assets"), culminating in an auction (the "Auction") if competing Qualified Bids (as defined herein) are received. The sale is contemplated to be implemented under section 363(b) of the Bankruptcy Code (the "Sale") pursuant to the terms and conditions of either (a) the Stalking Horse Agreement, as the same may be amended pursuant to the terms thereof, or (b) such other applicable asset purchase agreement upon the receipt of a Successful Bid (as defined herein) that the Debtors have determined in their business judgment is the best or highest bid in accordance with these Bidding Procedures. The Debtors' proposed chapter 11 plan [Docket No. __] filed pursuant to the RSA (as may be modified, amended, or supplemented from time to time, the "Plan") contemplates that the proceeds from Sale, if consummated, will then be distributed in accordance with the Plan.

Copies of the Bidding Procedures Order, the Plan, or any other documents in the Debtors' chapter 11 cases are available upon request to **Prime Clerk LLC**, by calling (844) 974-2132 (Domestic) or (347) 505-7137 (International), or by visiting https://cases.primeclerk.com/GNC.

A. Potential Bidder.

For purposes of the Bidding Procedures, a "Potential Bidder" shall refer to any person or entity interested in submitting a bid.

[4] Subject to the agreement on terms of postpetition financing (a "DIP") and the approval of such DIP by the Bankruptcy Court.

[5] This amount may be increased if the DIP is not funded in whole or in part by the Stalking Horse Bidder.

B. Due Diligence.

(i) **Access to Due Diligence.**

Any Potential Bidder that (i) executes a confidentiality agreement on customary terms that are reasonably acceptable to the Debtors (a "Confidentiality Agreement"),[6] (ii) provides sufficient evidence, as reasonably determined by the Debtors in consultation with the Consultation Parties,[7] that the Potential Bidder intends to obtain due diligence and participate in the sale process for a bona fide purpose consistent with these Bidding Procedures and (iii) provides evidence of such Potential Bidder's financial capability to acquire the Assets, the adequacy of which will be assessed by the Debtors (with the assistance of their advisors) (any such Potential Bidder being referred to as an "Acceptable Bidder") will be eligible to receive due diligence materials and access to certain non-public information regarding the Assets. The Debtors will provide each Acceptable Bidder with such information as is reasonably contemplated to enable such Acceptable Bidder to make a Bid for Assets. The Debtors will also provide to each Acceptable Bidder reasonable due diligence information as requested by such Acceptable Bidder in writing, as soon as reasonably practicable after such request. The Debtors will post substantially all written due diligence provided to any Acceptable Bidder to the Debtors' electronic data room (the "Data Room"). The Debtors may restrict or limit access of an Acceptable Bidder to the Data Room if the Debtors determine, based on their reasonable business judgment and in consultation with the Consultation Parties, that certain information in the Data Room is sensitive, proprietary, or otherwise not appropriate for disclosure to such Acceptable Bidder.

The initial due diligence period will end on the Bid Deadline (as defined herein). Following the Bid Deadline, the Debtors may, in their reasonable discretion and in consultation with the Consultation Parties, furnish additional non-public information to a Qualified Bidder or Qualified Bidders that submitted a Qualified Bid (each as defined herein), but shall have no obligation to do so.

Each Potential Bidder shall comply with all reasonable requests for additional information and due diligence access requested by the Debtors or their advisors, regarding qualification as an Acceptable Bidder or Qualified Bidder, the terms of the Potential Bidder's Bid, or the ability of the Potential Bidder to acquire the Assets. Failure by a Potential Bidder to comply with such reasonable requests for additional information and due diligence access may be a basis for the

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[6] Potential Bidders may obtain a copy of a Confidentiality Agreement by contacting the Debtors' advisors listed below.

[7] Each "Consultation Party," and collectively, the "Consultation Parties" means: (i) counsel and financial advisors to the ad hoc group of holders of Tranche B-2 Obligations and FILO Term Loan Obligations represented by Milbank LLP (the "Crossover Ad Hoc Group"), (ii) counsel and financial advisors to the ad hoc group of holders of FILO Term Loan Obligations represented by Paul, Weiss, Rifkind, Wharton & Garrison LLP (the "FILO Ad Hoc Group"); and (iii) counsel and financial advisors to any official committee of unsecured creditors appointed in the Bankruptcy Case (the "UCC"); *provided*, that notwithstanding anything to the contrary in the foregoing, no person or entity that constitutes a Stalking Horse Bidder, Potential Bidder, Acceptable Bidder, Qualified Bidder, Successful Bidder or Back-Up Bidder (as determined by the Debtors, in their reasonable discretion) shall be deemed a Consultation Party for so long as such person constitutes a Stalking Horse Bidder, Potential Bidder, Acceptable Bidder, Qualified Bidder, Successful Bidder or Back-Up Bidder.

Debtors, in consultation with the Consultation Parties, to determine that such bidder is no longer a Potential Bidder or that any bid made by such Potential Bidder is not a Qualified Bid.

In connection with the provision of due diligence information to Acceptable Bidders, the Debtors will not furnish any confidential information relating to the Debtors, the Debtors' Assets or liabilities, or the Sale to any person except an Acceptable Bidder or such Acceptable Bidder's duly-authorized representatives, in each case, to the extent provided in the applicable Confidentiality Agreement.

The Debtors and their financial advisors will coordinate all reasonable requests for additional information and due diligence access from Acceptable Bidders; *provided* that the Debtors may decline to provide such information to Acceptable Bidders who, in the Debtors' reasonable business judgment, in consultation with the Consultation Parties, have not established that such Acceptable Bidders intend in good faith to, or have the capacity to, consummate their Bid. If the Debtors deny access or information to an Acceptable Bidder, the Debtors shall promptly inform the Consultation Parties. No conditions relating to the completion of due diligence will be permitted to exist after the Bid Deadline.

The Debtors also reserve the right, in consultation with the Consultation Parties, to withhold any diligence materials from an Acceptable Bidder who the Debtors reasonably determine in consultation with the Consultation Parties is a competitor of the Debtors or is affiliated with any competitor of the Debtors. Neither the Debtors nor their representatives will be obligated to furnish information of any kind whatsoever to any person that is not determined to be an Acceptable Bidder. The Debtors will make any diligence information available to the Stalking Horse Bidder if such diligence has been made available to any other Acceptable Bidder.

Each Acceptable Bidder will be deemed to acknowledge and represent that it: (a) either directly or through its advisors has had an opportunity to conduct any and all due diligence regarding the Debtors' Assets and liabilities prior to making any Qualified Bid; (b) has relied solely upon its own or its advisors' independent review, investigation, and/or inspection of any documents and/or the Assets and liabilities in making any Qualified Bid; and (c) did not rely upon any written or oral statements, representations, promises, warranties, or guaranties whatsoever, whether express, implied, by operation of law, or otherwise regarding the Debtors' Assets or liabilities, or the completeness of any information provided in connection therewith, except as expressly stated in these Bidding Procedures or the Acceptable Bidder's proposed purchase agreement (including, in the case of the Stalking Horse Bidder, the Stalking Horse Agreement). Neither the Debtors nor any of their employees, officers, directors, affiliates, subsidiaries, representatives, agents, advisors, or professionals are responsible for, and will bear no liability with respect to, any information obtained by Acceptable Bidders in connection with the Sale.

The Debtors have designated Evercore Group L.L.C., 55 E. 52nd Street, New York, NY 10055, Attn: William Jurist (William.Jurist@Evercore.com), Alexandra Vergeau (Alexandra.Vergeau@Evercore.com), and Ed Lee (Ed.Lee@Evercore.com), to coordinate all reasonable requests for additional information and due diligence access.

(ii) **No Communications Among Acceptable Bidders.**

There must be no communications regarding the Debtors' sale process between and amongst Acceptable Bidders (including, for the avoidance of doubt, the Stalking Horse Bidder), unless the Debtors, in consultation with the Consultation Parties, have previously authorized such communication in writing. The Debtors reserve the right, in their reasonable business judgment, in consultation with the Consultation Parties, to disqualify any Acceptable Bidders that have communications between and amongst themselves.

C. Bid Requirements.

To be eligible to participate in the Auction, a Potential Bidder must deliver to the Debtors and their advisors, a written, irrevocable offer that must be determined by the Debtors, in their reasonable business judgment and in consultation with the Consultation Parties, to satisfy each of the following conditions (collectively, the "Bid Requirements"):

(i) **Purpose**. Each Potential Bidder must state that the Bid includes an offer by the Potential Bidder to purchase some or all of the Assets, and identify the Assets with reasonable specificity and the particular liabilities, if any, the Potential Bidder seeks to assume.

(ii) **Purchase Price**. Each Bid must clearly set forth the purchase price to be paid for the Assets (the "Purchase Price") and must (a) indicate the source of cash consideration, including funding commitments, and confirm that such consideration is not subject to any contingencies, and (b) identify separately the cash and non-cash components of the Purchase Price, which non-cash components shall be limited only to credit-bids and assumed liabilities. The Bid should include a detailed sources and uses schedule. The Purchase Price must include (i) an aggregate amount of cash sufficient to pay all DIP Facility Claims outstanding at the closing (or, if the holder of any such DIP Facility Claims so consents, such payment may be effected, in lieu of cash, by way of credit bid pursuant to section 363(k) of the Bankruptcy Code), (ii) (x) additional cash sufficient to pay in full all of the Allowed Tranche B-2 Term Loan Claims, or (y) to the extent the Required Lenders (as defined in the Tranche B-2 Term Loan Agreement) have agreed in their sole discretion on behalf of all Tranche B-2 Term Lenders, some other form of consideration (including, without limitation, any or a combination of cash and debt and/or equity securities, as determined by such Required Lenders in their sole discretion), (iii) the assumption or payment in cash of all Allowed Administrative Claims, all Allowed Tax Priority Claims, all Allowed Other Priority Claims, and all Allowed Other Secured Claims, (iv) the payment of all cure amounts and all other amounts required to effect the assumption and assignment of all applicable executory contracts and unexpired leases pursuant to section 365 of the Bankruptcy Code, and (v) the assumption of certain liabilities (other than any assumed liabilities

referenced in clause (i) above) (collectively, the "Minimum Purchase Price").[8] The Debtors' advisors will provide the dollar amount of these claims upon request.

(iii) **Minimum Bid.** The value of each Bid for all or substantially all of the Debtors' Assets, as determined by the Debtors in their business judgment (in consultation with the Consultation Parties), must exceed (a) the Minimum Purchase Price,[9] plus (b) the maximum amount of Bid Protections payable to the Stalking Horse Bidder under the Stalking Horse Agreement (*i.e.*, $25.8 million)[10], plus (c) the minimum Bid increment of $5 million (or such other amount as the Debtors may determine in consultation with the Consultation Parties, which amount may be less than $5 million, including with respect to a Bid for less than all Assets). The Debtors and their advisors, in consultation with the Consultation Parties, will determine, in their reasonable business judgment, the value of any assumed liabilities that differ from those included in the Stalking Horse Bid.

Each Bid seeking to acquire an individual asset or combination of assets that are less than all of the Debtors' Assets must have a value that in the Debtors' reasonable business judgment, in consultation with the Consultation Parties, either independently or in conjunction with one or more other Bids, exceeds the value that would be realized for such individual asset or combination of assets pursuant to the Stalking Horse Bid.

(iv) **Bid Deposit**. Each Bid must be accompanied by a cash deposit (made by wire transfer or certified or cashier's check) equal to 7.5% of the aggregate value of the cash and non-cash consideration of the Bid (the "Good Faith Deposit"), which will be held in a segregated account established by the Debtors in consultation with the Consultation Parties. To the extent a Qualified Bid is modified before, during, or after the Auction in any manner that increases the purchase price contemplated by such Qualified Bid, the Debtors reserve the right, in consultation with the Consultation Parties, to require that such Qualified Bidder increase its Good Faith Deposit so that it equals ten percent of the increased Purchase Price.

(v) **Committed Financing**. If a Bid is not accompanied by evidence of the Potential Bidder's capacity to consummate the Sale transaction set forth in its Bid with cash on hand, each Bid must include committed financing documented to the Debtors' satisfaction, in consultation with the Consultation Parties, that demonstrates that the Potential Bidder has received sufficient debt and/or equity funding

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[8] Capitalized terms used but not defined in this sentence have the meanings ascribed in the Plan.

[9] For the avoidance of doubt, given the willingness of the holders of Tranche B-2 Term Loan Claims to accept the Debt Exchange Amount in satisfaction of an equivalent amount of Tranche B-2 Term Loan Claims, such Debt Exchange Amount shall be valued at its full principal amount for purposes of determining the consideration contemplated by the Stalking Horse Bid, regardless of whether the market value of such debt instruments is below face value.

[10] The $25.8 million maximum is comprised of (i) a break-up fee equal to $22.8 million and (ii) reimbursement of the Stalking Horse Bidder's reasonable, documented expenses up to $3.0 million.

commitments to satisfy the Potential Bidder's Purchase Price and other obligations (including any assumed liabilities) under its Bid. Such funding commitments or other financing must not be subject to any internal approvals, syndication requirements, diligence, or credit committee approvals, and shall have covenants, conditions and term and termination provisions acceptable to the Debtors, in consultation with the Consultation Parties.

(vi) **Pro Forma Capital Structure**. Each Bid must include a description of the Bidder's pro forma capital structure.

(vii) **Good Faith Offer**. Each Bid must constitute a good faith, bona fide offer to purchase the Assets set forth in such Bid.

(viii) **Marked Agreement**. Each Bid must be accompanied by clean and duly executed transaction documents including, at a minimum, a draft purchase agreement, including the exhibits and schedules related thereto, and any related material documents integral to such Bid pursuant to which the Potential Bidder proposes to effectuate the Sale, along with redlines of such agreements marked to reflect any amendments and modifications from the Stalking Horse Agreement and any other applicable transaction documents relating to the Stalking Horse Bid, which amendments and modifications may not be inconsistent with these Bidding Procedures. Each such draft purchase agreement must provide for (i) payment in cash at closing of the Expense Reimbursement and the Termination Fee (as each such term is defined in the Stalking Horse Agreement) to the Stalking Horse Bidder, and (ii) a representation that the Potential Bidder will: (a) with respect to a sale of the U.S. Assets, make all necessary filings under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended (the "HSR Act"), if applicable, and submit and pay the fees associated with all necessary filings under the HSR Act as soon as reasonably practicable; provided, however, that the timing and likelihood of receiving HSR Act approval will be a consideration in determining the highest or otherwise best Bid; or (b) with respect to a sale of the Canadian Assets, make all necessary filings under the (x) Competition Act (R.S.C., 1985, c. C-34, as amended (the "Competition Act"); and (y) Investment Canada Act, (R.S.C., 1985, c. 28 (1st Supp.)) (the "ICA"), if applicable, and submit and pay the fees associated with all necessary filings under the Competition Act as soon as reasonably practicable; provided, however, that the timing and likelihood of receiving Competition Act and ICA approval will be a consideration in determining the highest or otherwise best Bid. The documents contemplated by this Section C(viii) shall herein be referred to as the "Qualified Bid Documents".

(ix) **Contracts and Leases; Employees**. Each Bid must identify an initial schedule, of each executory contract and unexpired lease to be assumed and assigned to the Potential Bidder in connection with the Sale. Each Bid must identify with specificity (i) the party responsible for satisfying cure amounts and other amounts that have accrued under assumed and assigned contracts and leases after the Petition Date and prior to Closing, including amounts that have accrued but not yet become due prior to the Closing, (ii) the Debtors' store leases to be assumed and assigned

to the Potential Bidder; and (iii) which of the Debtors' employees or groups thereof will be offered employment with the Potential Bidder to the extent it is the Successful Bidder and Closing occurs. Each Bid must expressly assume the Debtors' Compensation and Benefits Programs (as defined in the Plan).

(x) **No Contingencies**. A Bid must contain a clear statement that it is not conditioned on any contingency, including, among others, on obtaining any of the following (a) financing, (b) shareholder, board of directors, or other approvals (including regulatory approvals), and/or (c) the outcome or completion of a due diligence review by the Potential Bidder.

(xi) **Binding and Irrevocable**. A Potential Bidder's Bid must be irrevocable unless and until the Debtors accept a higher Bid and such Potential Bidder is not selected as the Back-Up Bidder (as defined herein). In the event a Bid is chosen as the Back-Up Bid (as defined below), it must remain irrevocable until the Debtors and the Successful Bidder consummate the Sale.

(xii) **Joint Bids**. The Debtors will be authorized to approve joint Bids in their reasonable discretion, in consultation with the Consultation Parties, on a case-by-case basis.

(xiii) **Adequate Assurance Information**. Each Bid must be accompanied by sufficient and adequate financial and other information (the "Adequate Assurance Information") to demonstrate, to the reasonable satisfaction of the Debtors, in consultation with the Consultation Parties, that such Potential Bidder (a) has the financial wherewithal and ability to consummate the acquisition of the Assets covered by the Bid (the "Closing"), and (b) can provide adequate assurance of future performance in satisfaction of the requirements under section 365(f)(2)(B) of the Bankruptcy Code, and the Potential Bidder's willingness to perform, under any contracts that are proposed to be assumed and assigned to such party. Such information, solely with respect to real estate leases, should include: (i) the exact name of the entity that will be designated as the proposed assignee of the leases; (ii) audited or, if not available, non-audited financial statements and any supplemental schedules for the calendar years ended 2018 and 2019 for the proposed assignee and any proposed guarantor; (iii) any documents regarding the proposed assignee's and any guarantor's experience in operating retail stores; (iv) the number of retail stores the proposed assignee and any guarantor operates and the trade names used; and (v) any additional evidence of the assignee's financial wherewithal, including available cash and any debt or equity commitments or other forms of liquidity post-closing. Such evidence may also include audited and unaudited financial statements, tax returns, bank account statements, a description of the proposed business to be conducted at the premises and/or any other documentation that the Debtors further request. The Bid must also identify a contact person that parties may contact to obtain additional Adequate Assurance Information.

(xiv) **Identity**. Each Bid must fully disclose the identity of each entity that will be participating in connection with such Bid (including any equity owners or sponsors,

if the purchaser is an entity formed for the purpose of consummating the acquisition of the Assets), and the complete terms of any such participation, along with sufficient evidence that the Potential Bidder is legally empowered, by power of attorney or otherwise, to complete the transactions on the terms contemplated by the parties. A Bid must also fully disclose any connections or agreements with the Debtors, any known, potential, prospective bidder, or Qualified Bidder (as defined herein), or any officer, director, or equity security holder of the Debtors.

(xv) **Authorization**. Each Bid must contain evidence that the Potential Bidder has obtained authorization or approval from its board of directors and, if required, its shareholders (or a comparable governing body reasonably acceptable to the Debtors) with respect to the submission of its Bid and the consummation of the transactions contemplated in such Bid.

(xvi) **No Fees**. Except as otherwise provided in the Stalking Horse Agreement with respect to the Stalking Horse Bid: (a) each Potential Bidder presenting a Bid or Bids will bear its own costs and expenses (including legal fees) in connection with the proposed transaction; (b) by submitting its Bid, each Potential Bidder agrees to waive its right to request or receive fees or reimbursement of expenses on any basis, including under section 503(b) of the Bankruptcy Code; and (c) each Bid must expressly state that the Bid does not entitle the Potential Bidder to any break-up fee, termination fee, expense reimbursement, or similar type of payment or reimbursement.

(xvii) **Adherence to Bidding Procedures**. By submitting its Bid, each Potential Bidder is agreeing to (a) abide by and honor the terms of these Bidding Procedures and agrees not to submit a Bid or seek to reopen the Auction after conclusion of the Auction and (b) serve as Back-Up Bidder, if its Bid is selected as the next highest or next best bid after the Successful Bid with respect to the applicable assets.

(xviii) **Regulatory Approvals and Covenants**. A Bid must set forth each regulatory and third-party approval required for the Potential Bidder to consummate the applicable Sale, if any, and the time period within which the Potential Bidder expects to receive such governmental, licensing, regulatory, or third-party approvals (and in the case that receipt of any such approval is expected to take more than thirty days following execution and delivery of the asset purchase agreement, those actions the Potential Bidder will take to ensure receipt of such approvals as promptly as possible).

(xix) **As-Is, Where-Is**. Each Bid must include a written acknowledgement and representation that the Potential Bidder (a) has had an opportunity to conduct any and all due diligence regarding the Debtors' Assets and liabilities prior to making its Bid, (b) has relied solely upon its own or its advisors' independent review, investigation, and/or inspection of any documents and/or the Assets and liabilities in making its Bid, and (c) did not rely upon any written or oral statements, representations, promises, warranties, or guaranties whatsoever, whether express,

implied, by operation of law, or otherwise, regarding the Assets, liabilities, or the completeness of any information provided in connection therewith or the Auction, except as expressly stated in the Potential Bidder's proposed purchase agreement for the Assets.

(xx) **Time Frame for Closing**. A Bid by a Potential Bidder must be reasonably likely (based on antitrust or other regulatory issues, experience, and other considerations) to be consummated, if selected as the Successful Bid (as defined herein), within a time frame reasonably acceptable to the Debtors in consultation with the Consultation Parties.

(xxi) **Consent to Jurisdiction**. The Potential Bidder must submit to the jurisdiction of the Bankruptcy Court and waive any right to a jury trial in connection with any disputes relating to the Debtors' qualification of Bids, the Auction, the construction and enforcement of these Bidding Procedures, the Plan, the Sale documents, and the Closing, as applicable.

Bids fulfilling all of the preceding requirements, as determined by the Debtors and their advisors, in their reasonable business judgment and in consultation with the Consultation Parties, will be deemed to be "Qualified Bids," and those parties submitting Qualified Bids will be deemed to be "Qualified Bidders." All information disclosed by any Potential Bidder in connection with all of the preceding requirements will be made available by the Debtors to the Consultation Parties promptly upon the Debtors' receipt thereof but in any event no later than the earlier of one business day or two calendar days following the Debtors' receipt of such information; *provided* that the Debtors shall provide the Stalking Horse Bidder with the number of Qualified Bids received and the amount of each respective Qualified Bid; *provided* that any confidential financing and/or equity commitment documents received from a Potential Bidder shall only be shared with the Consultation Parties on a professional-eyes'-only basis. The Debtors reserve the right, in consultation with the Consultation Parties, to work with any Potential Bidder in advance of the Auction to cure any deficiencies in a Bid that is not initially deemed to be a Qualified Bid.

In addition, the Debtors, with the consent of the Consultation Parties, reserve the right to waive any of the Qualified Bid requirements set forth above and deem a Bid to be a Qualified Bid notwithstanding any non-compliance with such requirements.

For the avoidance of doubt, the Stalking Horse Bidder will be deemed a Qualified Bidder by the Debtors in accordance with these Bidding Procedures, and the Stalking Horse Bid will be deemed a Qualified Bid, which qualify such Stalking Horse Bidder to participate in the Auction as a Qualified Bidder. If the Stalking Horse Bid is chosen as the Successful Bid, the rights and obligations of the Stalking Horse Bidder shall be as set forth in the Stalking Horse Agreement (as the same may be modified in connection with the Auction). If the Stalking Horse Bid is selected as the Back-Up Bid, it must remain irrevocable only for so long as is required under the Stalking Horse Agreement.

Within three business days after the Bid Deadline, the Debtors and their advisors, in consultation with the Consultation Parties, will determine which Potential Bidders are Qualified Bidders and will notify the Potential Bidders whether Bids submitted constitute, alone or together

with other Bids, Qualified Bids so as to enable such Qualified Bidders to bid at the Auction. Any Bid that is not deemed a Qualified Bid will not be considered by the Debtors.

Qualified Bids must be received by each of the Debtors' advisors so as to be actually received no later than August 28, 2020, at 4:00 p.m., prevailing Eastern Time (the "Bid Deadline").

D. Evaluation of Qualified Bids.

Prior to the Auction, the Debtors and their advisors will evaluate Qualified Bids and identify the Qualified Bid that is, in the Debtors' reasonable business judgment, in consultation with the Consultation Parties, the highest or otherwise best Bid (the "Starting Bid"). In determining the Starting Bid, the Debtors will take into account, among other things, (i) the amount and nature of consideration offered in each Qualified Bid, (ii) the impact on customers, vendors, and employees, (iii) the certainty of a Qualified Bid leading to a confirmed plan, and (iv) the execution risk attendant to any submitted Bids, (v) the number, type, and nature of any changes to the Stalking Horse Agreement, if any, requested by the Qualified Bidder, including the type and amount of assets sought and obligations to be assumed in the Qualified Bid; (vi) the net economic effect of any changes to the value to be received by the Debtors' estates from the transaction contemplated by the Qualified Bid, (vii) the tax consequences of such Qualified Bid, (viii) the impact on employees, including the number of employees proposed to be transferred and the Employee Obligations; (ix) the assumption of liabilities, including obligations under contracts and leases, and (x) the cure amounts to be paid (collectively, the "Evaluation Criteria"). Not later than two business days prior to the date of the Auction, the Debtors will (1) notify the Consultation Parties and the Stalking Horse Bidder as to which Qualified Bid is the Starting Bid and (2) distribute copies of the Starting Bid to each Qualified Bidder who has submitted a Qualified Bid and the Consultation Parties.

If any Bid is determined by the Debtors not to be a Qualified Bid, the Debtors will refund such Potential Bidder's Good Faith Deposit and all accumulated interest thereon on or within ten business days, or as soon as reasonably practicable thereafter, after the Bid Deadline.

E. No Qualified Bids.

If no Qualified Bids, other than the Stalking Horse Bid, are received by the Bid Deadline, then the Auction will not occur, the Stalking Horse Bidder will be deemed the Successful Bidder, and the Debtors will pursue entry of an order by the Bankruptcy Court approving the Stalking Horse Agreement and authorizing the Sale to the Stalking Horse Bidder at the Sale Hearing (as defined herein).

F. Credit Bidding and Credit Bid Backup Bid.

At the Auction, any Qualified Bidder who has a valid and perfected lien on any Assets of the Debtors' estates (a "Secured Creditor") shall have the right to credit bid all or a portion of such Secured Creditor's allowed claims pursuant to section 363(k) of the Bankruptcy Code; *provided* that a Secured Creditor shall have the right to credit bid its claim only with respect to the collateral securing such claim; *provided, further* that the Required Consenting Sale Parties have agreed that they will not credit bid their claims to defeat the Stalking Horse Bid and any subsequent bid by the

Stalking Horse Bidder; *provided, further* that a credit bid shall not constitute a Qualified Bid if the bid does not include a cash component sufficient to pay in full, in cash, all claims for which there are valid, perfected and unavoidable liens on any Assets included in such Bid that are senior in priority to those of the party seeking to credit bid (unless such senior lien holder consents to alternative treatment); *provided*, *further*, that any Secured Creditor, other than the prepetition Term Loan agent, DIP Term Agent, prepetition ABL FILO agent, or the DIP ABL FILO Agent, that intends to participate in the Auction with a Bid that includes a credit bid shall, as a condition to such participation, (i) notify the Debtors at least five (5) calendar days prior to the Bid Deadline that it intends to submit a credit bid, and (ii) provide all documentation requested by the Debtors to establish the lien, claims, and encumbered assets that will be the subject of the Secured Creditor's potential credit bid. For the avoidance of doubt, a Secured Creditor shall be required to provide cash consideration in respect of any Assets to be acquired but that do not constitute collateral securing such Secured Creditor's claim(s).

With respect to a Bid for its own leases, a non-Debtor lease counterparty may credit bid only an amount equal to the cure amount for such lease that is mutually acceptable to the Debtors (in consultation with the Consultation Parties) and such lease counterparty or such other amount as may be determined by the Court. The lease counterparty shall receive a dollar-for-dollar credit in the amount of its credit bid when such lease counterparty bids for its own lease.

G. Auction.

If one or more Qualified Bids is received by the Bid Deadline, the Debtors will conduct the Auction with respect to the Debtors' Assets. For the avoidance of doubt, the Debtors may also conduct more than one Auction with respect to non-overlapping material portions of the Debtors' Assets. The Auction will commence on **September 1, 2020, at 10:00 a.m., prevailing Eastern Time**, at the offices of Latham & Watkins LLP, 330 North Wabash Avenue, Suite 2800, Chicago, Illinois 60611, telephonically, or by video via Zoom, or such later time or other place as the Debtors will timely notify all other Qualified Bidders, in consultation with the Consultation Parties.

The Auction will be conducted in accordance with the following procedures (the "Auction Procedures"):

(i) the Auction will be conducted openly;

(ii) only the Qualified Bidders, including the Stalking Horse Bidder, will be entitled to bid at the Auction;

(iii) the Qualified Bidders, including the Stalking Horse Bidder, must appear in person, telephonically, or by video via Zoom, or through duly-authorized representatives at the Auction;

(iv) only the duly-authorized representatives of each of the Qualified Bidders (including the Stalking Horse Bidder) and the Consultation Parties will be permitted to attend the Auction; *provided* that any party in interest may request permission to attend the Auction, and the Debtors may permit such party to attend the Auction;

(v) bidding at the Auction will begin at the Starting Bid;

(vi) subsequent Bids at the Auction, including any Bids by any Stalking Horse Bidder, must be made in minimum increments of $5 million (or such other amount as the Debtors may determine in consultation with the Consultation Parties, which amount may be higher or lower than $5 million) of additional value, if applicable;

(vii) each Qualified Bidder will be informed of the terms of the previous Bids and the Debtors shall, during the course of the Auction, promptly inform each Qualified Bidder of which subsequent Bids reflect, in the Debtors' reasonable business judgment, and in consultation with the Consultation Parties, the highest or otherwise best bid(s) for the applicable Assets;

(viii) the Auction will be transcribed to ensure an accurate recording of the bidding at the Auction;

(ix) each Qualified Bidder will be required to confirm on the record of the Auction that it has not engaged in any collusion with respect to the bidding or the Sale;

(x) the Auction will not close unless and until all Qualified Bidders have been given a reasonable opportunity to submit an overbid at the Auction to the then prevailing highest or otherwise best Bid, subject to the Debtors' right to require, in consultation with the Consultation Parties, last and final Bids to be submitted on a "blind" basis;

(xi) the Debtors reserve the right, in their reasonable business judgment and in consultation with the Consultation Parties, to adjourn the Auction one or more times to, among other things, (a) facilitate discussions between the Debtors and Qualified Bidders, (b) allow Qualified Bidders to consider how they wish to proceed, and (c) provide Qualified Bidders the opportunity to provide the Debtors with such additional evidence as the Debtors, in their reasonable business judgment and in consultation with the Consultation Parties, may require to establish that the Qualified Bidder has sufficient internal resources or has received sufficient non-contingent debt and/or equity funding commitments to consummate the proposed transaction at the prevailing amount; and

(xii) the Auction will be governed by such other Auction Procedures as may be announced by the Debtors and their advisors, after consultation with the Consultation Parties, from time to time on the record at the Auction; *provided* that such other Auction Procedures are (a) not inconsistent with the Bidding Procedures Order, the Bankruptcy Code, or any other order of the Bankruptcy Court, (b) disclosed orally or in writing to all Qualified Bidders and other attendees at the Auction and recorded on the record, and (c) determined by the Debtors, in good faith and in consultation with the Consultation Parties, to further the goal of attaining the highest or otherwise best offer for the Assets.

To remain eligible to participate in the Auction for a particular Asset, in each round of bidding, (i) each Qualified Bidder must submit a Bid in such round of bidding that is a higher or

otherwise better offer than the immediately preceding highest or otherwise best Bid submitted by a Qualified Bidder in such round of bidding, and (ii) to the extent a Qualified Bidder fails to submit a Bid in such round of bidding that is a higher or otherwise better offer than the immediately preceding highest or otherwise best Bid submitted by a Qualified Bidder in such round of bidding, as determined by the Debtors, in their reasonable business judgment and in consultation with the Consultation Parties, such Qualified Bidder shall be disqualified from continuing to participate in the Auction for such Asset.

For the avoidance of doubt, nothing in the Auction Procedures will prevent the Debtors from exercising their respective fiduciary duties under applicable law (as reasonably determined in good faith by the Debtors in consultation with their outside legal counsel).

H. Acceptance of the Successful Bid or Successful Bids.

Upon the conclusion of the Auction (if such Auction is conducted), the Debtors, in the exercise of their reasonable business judgment and in consultation with the Consultation Parties, will identify the highest or otherwise best Qualified Bid or Qualified Bids for the Assets (each, a "Successful Bid," and each person or entity submitting a Successful Bid, a "Successful Bidder"), which will be determined by considering, among other things, (a) the type and amount of Assets sought to be purchased in the Bid or Bids and whether such Assets should or can be severed from other Assets (whether subject to competing Bids or otherwise), (b) the total expected consideration to be received by the Debtors, (c) the Qualified Bidder or Qualified Bidders' ability to close a transaction and the timing thereof (including any anticipated delays to Closing and the cost to the Debtors of such delays), and other matters affecting the execution risk associated with a particular Bid or Bids, (d) the expected net benefit to the estates, (e) the impact on customers, vendors, and employees, (f) the certainty of the Debtors being able to confirm a plan (whether the Plan or some other plan), and (g) any other criteria, including the Evaluation Criteria, as may be considered by the Debtors in their reasonable business judgment (including the consideration of any considerations raised by the Consultation Parties that the Debtors determine, in their reasonable business judgment, are pertinent to the decision of the highest or otherwise best Bid). The Successful Bidder or Successful Bidders and the Debtors shall, as soon as commercially reasonably practicable after the conclusion of the Auction, complete and sign all agreements, contracts, instruments, or other documents evidencing and containing the terms upon which such Successful Bid or Successful Bids were made.

The Debtors shall file a notice in substantially the form annexed to the Bidding Procedures Order as Exhibit 4 (the "Post-Auction Notice") identifying the Successful Bidder(s), and attaching the proposed asset purchase agreement(s) with the Successful Bidder(s), no later than one (1) business day after the conclusion of the Auction. Such Post-Auction Notice shall also identify the Back-Up Bidder(s) and contain either (i) a summary of the material terms of the Back-Up Bid(s) or (ii) proposed asset purchase agreement(s) with the Back-Up Bidder(s).

The Debtors will present the results of the Auction to the Bankruptcy Court at the Sale Hearing, at which certain findings will be sought from the Bankruptcy Court regarding the Auction, including, among other things, that (a) the Auction was conducted, and the Successful Bidder or Successful Bidders were selected, in accordance with these Bidding Procedures, (b) the Auction was fair in substance and procedure, and (c) consummation of the Successful Bid or

Successful Bids will provide the highest or otherwise best value for the Debtors' Assets and is in the best interests of the Debtors' estates.

If an Auction is held, the Debtors will be deemed to have accepted a Qualified Bid only when (a) such Qualified Bid is declared a Successful Bid at the Auction, and (b) definitive documentation has been executed in respect thereof. Such acceptance is conditioned upon approval by the Bankruptcy Court of the Successful Bid or Successful Bids and entry of an order approving such Successful Bid or Successful Bids (the "Sale Order"), which Sale Order may be (but is not required to be) the order confirming the Plan or another chapter 11 plan.

I. Sale Hearing.

A hearing before the Bankruptcy Court to consider approval of the Successful Bid or Successful Bids (the "Sale Hearing"), pursuant to which the Debtors and the Successful Bidder or Successful Bidders will consummate the Sale, will be held on **[September 4], 2020, at [__]:[__] [_].m.,** prevailing Eastern Time, before the Bankruptcy Court. The Sale Hearing may also be the hearing to consider confirmation of the Plan or another chapter 11 plan.

The Sale Hearing may be continued to a later date by the Debtors, in consultation with the Consultation Parties, by sending notice prior to, or making an announcement at, the Sale Hearing. No further notice of any such continuance will be required to be provided to any party.

At the Sale Hearing, the Debtors will present the Successful Bid or Successful Bids to the Bankruptcy Court for approval.

J. Designation of Back-Up Bidder or Back-Up Bidders.

If for any reason the Successful Bidder or Successful Bidders fail to consummate the Qualified Bid or Qualified Bids within the time permitted after the entry of the Confirmation Order approving the Sale to the Successful Bidder or Successful Bidders, then the Qualified Bidder or Qualified Bidders with the next-highest or otherwise second-best Bid or Bids for the applicable Assets (each, a "Back-Up Bidder"), as determined by the Debtors after consultation with their advisors and the UCC advisors, at the conclusion of the Auction and announced at that time to all the Qualified Bidders participating therein, will automatically be deemed to have submitted the highest or otherwise best Bid or Bids (each, a "Back-Up Bid"), and the Debtors will be authorized, but not required, to consummate the transaction pursuant to the Back-Up Bid or Back-Up Bids as soon as commercially reasonably practicable without further order of the Bankruptcy Court upon at least 24 hours advance notice, which notice will be filed with the Bankruptcy Court.

Upon designation of the Back-Up Bidder or Back-Up Bidders at the Auction, the Back-Up Bid or Back-Up Bids must remain open until the Closing of the Successful Bid or Successful Bids, as applicable.

K. Return of Good Faith Deposit to Qualified Bidders that Submit Qualified Bids.

The Good Faith Deposit of the Successful Bidder or Successful Bidders will, upon consummation of the Successful Bid or Successful Bids, become property of the Debtors' estates

and be credited to the portion of the Purchase Price. If the Successful Bidder or Successful Bidders (or Back-Up Bidder or Back-Up Bidders, if applicable) fails to consummate the Successful Bid or Successful Bids (or Back-Up Bid or Back-Up Bids, if applicable), then the Good Faith Deposit of such Successful Bidder or Successful Bidders (or Back-Up Bidder or Back-Up Bidders, if applicable) will be irrevocably forfeited to the Debtors and may be retained by the Debtors as damages, in addition to any and all rights, remedies, or causes of action that may be available to the Debtors, in each case, subject to the terms and conditions of the purchase agreement(s) with the Successful Bidder(s) or Back-Up Bidder(s), as applicable.

The Good Faith Deposit of any unsuccessful Qualified Bidders (except for the Back-Up Bidder or Back-Up Bidders) will be returned within the earlier of five business days after the conclusion of the Auction or upon the permanent withdrawal of the proposed Sale of the Debtors' Assets. The Good Faith Deposit of the Back-Up Bidder or Back-Up Bidders, if any, will be returned to such Back-Up Bidder or Back-Up Bidders no later than five business days after the Closing with the Successful Bidder or Successful Bidders for the Assets bid upon by such Back-Up Bidder or Back-Up Bidders.

Except as set forth in the first paragraph of this Section K, all deposits shall be held in a segregated account maintained by the Debtors and at no time shall be deemed property of the Debtors' estates absent further order of the Bankruptcy Court.

L. Reservation of Rights.

The Debtors reserve their rights, in consultation with the Consultation Parties, to modify these Bidding Procedures in good faith, including by setting procedures for an Auction, to further the goal of attaining the highest or otherwise best offer for the Assets, or impose, at or prior to the Auction, additional customary terms and conditions on the Sale of the Assets. The Debtors shall provide notice of any such modification to any Qualified Bidder, including the Stalking Horse Bidder.

All parties expressly reserve all of their rights (and do not waive any such rights) to seek Bankruptcy Court relief with regard to the Auction, the Bidding Procedures, the Sale, and any related items (including, if necessary, to seek an extension of the Bid Deadline). All Consultation Parties will be permitted to seek relief from the Bankruptcy Court on an expedited basis if they disagree with any actions or decision made by the Debtors as part of these Bidding Procedures or during the Auction. The rights of all Consultation Parties with respect to the outcome of the Auction are reserved.

For the avoidance of doubt and notwithstanding anything herein to the contrary, nothing in these Bidding Procedures shall, or shall be construed to, in any way amend, impair, prejudice, alter, or otherwise modify the terms of the RSA or the Debtors' debtor-in-possession financing facilities, or the rights of any party thereunder.

M. Consent to Jurisdiction.

All Qualified Bidders at the Auction will be deemed to have consented to the jurisdiction of the Bankruptcy Court and waived any right to a jury trial in connection with any disputes relating to the Sale, the Auction, the construction and enforcement of these Bidding Procedures,

and/or the Indication of Interest Documents, as applicable, and consented to the entry of a final order or judgment in any way related to these Bidding Procedures, the bid process, the Auction, the Sale Hearing, or the construction and enforcement of any agreement or any other document relating to a Sale if it is determined that the Bankruptcy Court would lack Article III jurisdiction to enter such a final order or judgment absent the consent of the parties.

Any parties raising a dispute relating to these Bidding Procedures must request that such dispute be heard by the Bankruptcy Court on an expedited basis.

N. Fiduciary Out.

Nothing in these Bidding Procedures will require any director, manager or officer of any Debtor to take any action, or to refrain from taking any action, with respect to these Bidding Procedures, that would violate his or her fiduciary duties to any Debtor.

O. Sale Is As Is/Where Is.

The Assets sold pursuant to these Bidding Procedures will be conveyed at the Closing in their then present condition, "as is, with all faults, and without any warranty whatsoever, express or implied," except as otherwise expressly provided in the purchase agreement with the Successful Bidder.

* * * * *

Exhibit 2

Sale Notice

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	)	Chapter 11
GNC HOLDINGS, INC., *et al.*,	)	Case No. 20-11662 (KBO)
Debtors.[1]	)	(Jointly Administered)

NOTICE OF SALE, BIDDING PROCEDURES, AUCTION, AND SALE HEARING

PLEASE TAKE NOTICE that the above-captioned debtors and debtors in possession (collectively, the "***Debtors***") each filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code in the United States Bankruptcy Court for the District of Delaware (the "***Court***") on July 23, 2020 (the "***Petition Date***").

PLEASE TAKE FURTHER NOTICE that, on July 1, 2020, the Debtors filed a motion (the "***Motion***")[2] with the Court seeking entry of orders, among other things, (a) approving an asset purchase agreement (the "***Stalking Horse Agreement***") between the Debtors and Harbin Pharmaceutical Group Holding Co., Ltd. (or its designee) and related Bid Protections, subject to higher or better bids, (b) approving the Debtors' bidding procedures (the "***Bidding Procedures***") in connection with the proposed auction (the "***Auction***") for the sale (the "***Sale***") of substantially all of the Debtors' assets (the "***Assets***"), (c) approving procedures for the assumption and assignment of executory contracts and unexpired leases in connection with the Sale, including notice of proposed cure amounts (the "***Assumption Procedures***"), (d) approving the form and manner of notices related to the Sale and Assumption Procedures, and (e) establishing dates and deadlines in connection with the Sale.

PLEASE TAKE FURTHER NOTICE that, on _____, 2020, the Court entered an order (the "***Bidding Procedures Order***") granting certain of the relief sought in the Motion, including, among other things, approving the (a) Stalking Horse Agreement and related Bid Protections, (b) Bidding Procedures, which establish the key dates and times related to the Sale

[1] The debtors in these Chapter 11 Cases, along with the last four digits of each debtor's United States federal tax identification number, if applicable, or other applicable identification number, are: GNC Holdings, Inc. (6244); GNC Parent LLC (7572); GNC Corporation (5170); General Nutrition Centers, Inc. (5168); General Nutrition Corporation (4574); General Nutrition Investment Company (3878); Lucky Oldco Corporation (7141); GNC Funding, Inc. (7837); GNC International Holdings, Inc. (9873); GNC China Holdco, LLC (0004); GNC Headquarters LLC (7550); Gustine Sixth Avenue Associates, Ltd. (0731); GNC Canada Holdings, Inc. (3879); General Nutrition Centres Company (0939); GNC Government Services, LLC (2295); GNC Puerto Rico Holdings, Inc. (4559); and GNC Puerto Rico, LLC (7234). The debtors' mailing address is 300 Sixth Avenue, Pittsburgh, Pennsylvania 15222.

[2] Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Bidding Procedures Motion.

and the Auction and (c) Assumption Procedures. All interested bidders should carefully read the Bidding Procedures Order and the Bidding Procedures in their entirety.[3]

CONTACT PERSON FOR PARTIES INTERESTED IN SUBMITTING A BID

The Bidding Procedures set forth the requirements for becoming a Qualified Bidder and submitting a Qualified Bid, and any party interested in making an offer to purchase the Assets must comply strictly with the Bidding Procedures. Only Qualified Bids will be considered by the Debtors, in accordance with the Bidding Procedures.

Any interested bidder should contact, as soon as possible:

Evercore Group L.L.C., 55 E. 52nd Street New York, NY 10055 Attn: Pranav Goel (Pranav.Goel@evercore.com), Michael Shilling Michael.Shilling@evercore.com), Frank Geng (Frank.Geng@evercore.com) and Jim Li (Jim.Li@evercore.com).

OBTAINING ADDITIONAL INFORMATION

Copies of the Bidding Procedures Motion, the Bidding Procedures, and the Bidding Procedures Order, as well as all related exhibits, including the Stalking Horse Agreement and all other documents filed with the Court, are available free of charge on the Debtors' case information website, located at https://cases.primeclerk.com/gnc or by calling (877) 422-5170 (Domestic) or (917) 947-2680 (International).

IMPORTANT DATES AND DEADLINES[4]

1. **Bid Deadline**. The deadline to submit a Qualified Bid is **August 28, 2020 at 4:00 p.m. (prevailing Eastern Time)**.

2. **Auction**. If one or more Qualified Bids is received by the Bid Deadline, the Debtors will conduct the Auction with respect to the Debtors' Assets. The Auction will commence on **September 1, 2020, at 10:00 a.m., prevailing Eastern Time**, at the offices of Latham & Watkins LLP, 330 North Wabash Avenue, Suite 2800, Chicago, Illinois 60611, telephonically, or by video via Zoom, or such later time or other place as the Debtors will timely notify all Qualified Bidders, in consultation with the Consultation Parties. Only the Debtors, the Consultation Parties, Qualified Bidders and/or other parties as the Debtors may determine to include in their discretion, in each case, along with their representatives and advisors, shall be entitled to attend the Auction, and only Qualified Bidders will be entitled to make Overbids at the Auction. **All interested or potentially affected parties should carefully read the Bidding Procedures and the Bidding Procedures Order.**

3. **Auction Objection and Sale Objection Deadlines**. The deadline to file an objection to (i) the Sale and/or (ii) the potential assumption or assumption and assignment of the

[3] To the extent of any inconsistencies between the Bidding Procedures and the summary descriptions of the Bidding Procedures in this notice, the terms of the Bidding Procedures shall control in all respects.

[4] The following dates and deadlines may be extended by the Debtors or the Court pursuant to the terms of the Bidding Procedures and the Bidding Procedures Order.

Assigned Contracts and cure amounts related thereto (except as otherwise set forth in the Assumption Procedures is **August 21, 2020 at 4:00 pm. (prevailing Eastern Time)** (the "***Sale Objection Deadline***"). If the Auction is held, the deadline to file an objection to the conduct of the Auction, the choice of Successful Bidder and/or Back-Up Bidder and Adequate Assurance Objections with respect to a Successful Bidder and/or Back-Up Bidder other than the Stalking Horse Bidder is **September 3, 2020 at 4:00 pm. (prevailing Eastern Time)** (the "***Auction Objection Deadline***").

4. **Sale Hearing**. A hearing (the "***Sale Hearing***") to consider approval of the proposed Sale **free and clear of all liens, claims, interests and encumbrances** will be held on **September 4, 2020 at __:__ _.m. (prevailing Eastern Time)** before the Honorable Karen B. Owens, Bankruptcy Judge, United States Bankruptcy Court for the District of Delaware, at District of Delaware, at 824 Market Street North, 6th Floor, Wilmington, Delaware 19801, or at such other place (which may be by video conference) and time as the Debtors shall notify all Qualified Bidders, the Consultation Parties, and all other parties entitled to attend the Auction. The Debtors have the right to adjourn or cancel the Auction at or prior to the Auction.

FILING OBJECTIONS

Sale Objections and Auction Objections, if any, must (a) be in writing, (b) state, with specificity, the legal and factual bases thereof, (c) be filed with the Court by no later than **the Sale Objection Deadline or Auction Objection Deadline**, as applicable, and (d) be served on (i) co-counsel to the Debtors, (A) Latham & Watkins LLP, 330 North Wabash Avenue, Suite 2800, Chicago, Illinois 60611, Attn: Richard A. Levy (richard.levy@lw.com) and Caroline A. Reckler (caroline.reckler@lw.com), and (B) Young Conaway Stargatt & Taylor, LLP, 1000 North King Street, Wilmington, DE 19801, Attn: Michael Nestor (mnestor@ycst.com) and Kara Hammond Coyle (kcoyle@ycst.com); (ii) counsel to the administrative agent under the DIP Term Facility, Dorsey & Whitney LLP, 51 West 52nd Street, New York, New York 10019, Attn: Erin E. Trigg and Samuel S. Kohn (email: trigg.erin@dorsey.com and kohn.samuel@dorsey.com); (iii) counsel to the Ad Hoc FILO Term Lender Group (A) Paul, Weiss, Rifkind, Wharton & Garrison LLP, 1285 Avenue of the Americas, New York, New York 10019, Attn: Andrew N. Rosenberg, Jacob Adlerstein, and Douglas R. Keeton (email: arosenberg@paulweiss.com, jadlerstein@paulweiss.com, and dkeeton@paulweiss.com); and (B) Landis Rath & Cobb LLP, 919 Market Street, Suite 1800, Wilmington, Delaware 19801, Attn: Richard S. Cobb (cobb@lrclaw.com); (iv) counsel to the Ad Hoc Group of Crossover Lenders (A) Milbank LLP, 2029 Century Park East, Los Angeles, California 90067, Attn: Mark Shinderman, Brett Goldblatt, and Daniel B. Denny (email: mshinderman@milbank.com; bgoldblatt@milbank.com; and ddenny@milbank.com); and (B) Morris, Nichols, Arsht & Tunnell LLP, 1201 North Market Street, 16th Floor, P.O. Box 1347, Wilmington, Delaware 19899-1347, Attn: Robert J. Dehney (rdehney@mnat.com); (v) counsel to the Ad Hoc FILO Term Lender Group (A) Paul, Weiss, Rifkind, Wharton & Garrison LLP, 1285 Avenue of the Americas, New York, New York 10019, Attn: Andrew N. Rosenberg, Jacob Adlerstein, and Douglas R. Keeton (email: arosenberg@paulweiss.com, jadlerstein@paulweiss.com, and dkeeton@paulweiss.com); and (B) Landis Rath & Cobb LLP, 919 Market Street, Suite 1800, Wilmington, Delaware 19801, Attn: Richard S. Cobb (cobb@lrclaw.com); (vi) the Office of the United States Trustee for the District of Delaware, 844 King Street, Suite 2207, Lockbox 35, Wilmington, Delaware 19801, Attn: Jane

Leamy (email: jane.m.leamy@usdoj.gov); and (vii) counsel to any Committee appointed in these cases.

CONSEQUENCES OF FAILING TO TIMELY ASSERT AN OBJECTION

Any party who fails to make a timely Sale Objection on or before the Sale Objection Deadline in accordance with the Bidding Procedures Order and this Notice shall be forever barred from asserting any Sale Objection, including with respect to the transfer of the assets free and clear of all liens, claims, encumbrances and other interests.

Any party who fails to make a timely Auction Objection on or before the Auction Objection Deadline in accordance with the Bidding Procedures Order and this Notice shall be forever barred from asserting any Auction Objection, including with respect to the transfer of the assets free and clear of all liens, claims, encumbrances and other interests.

NO SUCCESSOR LIABILITY

The Sale will be free and clear of, among other things, any claim arising from any conduct of the Debtors prior to the closing of the Sale, whether known or unknown, whether due or to become due, whether accrued, absolute, contingent or otherwise, so long as such claim arises out of or relates to events occurring prior to the closing of the Sale. Accordingly, as a result of the Sale, the Successful Bidder will not be a successor to any of the Debtors by reason of any theory of law or equity, and the Successful Bidder will have no liability, except as expressly provided in the Successful Bidder's asset purchase agreement, for any liens, claims, encumbrances and other interests against or in any of the Debtors under any theory of law, including successor liability theories.

Exhibit 3

Assumption Notice

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	)	Chapter 11
GNC HOLDINGS, INC., *et al.*,	)	Case No. 20-11662 (KBO)
Debtors.[1]	)	(Jointly Administered)

NOTICE OF POTENTIAL ASSUMPTION OF EXECUTORY CONTRACTS OR UNEXPIRED LEASES AND CURE AMOUNTS

PLEASE TAKE NOTICE that the above-captioned debtors and debtors in possession (collectively, the "***Debtors***") each filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code in the United States Bankruptcy Court for the District of Delaware (the "***Court***") on July 23, 2020 (the "***Petition Date***").

PLEASE TAKE FURTHER NOTICE that, on the July 1, 2020, the Debtors filed a motion (the "***Motion***")[2] with the Court seeking entry of orders, among other things, (a) approving the asset purchase agreement (the "***Stalking Horse Agreement***") between the Debtors and Harbin Pharmaceutical Group Holding Co., Ltd. (or its designee) (the "***Stalking Horse Bidder***") and related Bid Protections, subject to higher or better bids, (b) approving the Debtors' bidding procedures (the "***Bidding Procedures***") in connection with the proposed auction (the "***Auction***") for the sale (the "***Sale***") of substantially all of the Debtors' assets (the "***Assets***"), (c) approving procedures for the assumption and assignment of executory contracts and unexpired leases in connection with the Sale, including notice of proposed cure amounts (the "***Assumption Procedures***"), (d) approving the form and manner of notices related to the Sale and the Assumption Procedures, and (e) establishing dates and deadlines in connection with the Sale.

PLEASE TAKE FURTHER NOTICE that, on _____, 2020, the Court entered an order (the "***Bidding Procedures Order***") granting certain of the relief sought in the Motion, including, among other things, approving the (a) Stalking Horse Agreement and related Bid

[1] The debtors in these Chapter 11 Cases, along with the last four digits of each debtor's United States federal tax identification number, if applicable, or other applicable identification number, are: GNC Holdings, Inc. (6244); GNC Parent LLC (7572); GNC Corporation (5170); General Nutrition Centers, Inc. (5168); General Nutrition Corporation (4574); General Nutrition Investment Company (3878); Lucky Oldco Corporation (7141); GNC Funding, Inc. (7837); GNC International Holdings, Inc. (9873); GNC China Holdco, LLC (0004); GNC Headquarters LLC (7550); Gustine Sixth Avenue Associates, Ltd. (0731); GNC Canada Holdings, Inc. (3879); General Nutrition Centres Company (0939); GNC Government Services, LLC (2295); GNC Puerto Rico Holdings, Inc. (4559); and GNC Puerto Rico, LLC (7234). The debtors' mailing address is 300 Sixth Avenue, Pittsburgh, Pennsylvania 15222

[2] Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Bidding Procedures Motion.

Protections, (b) Bidding Procedures, which establish the key dates and times related to the Sale and the Auction and (c) Assumption Procedures.

PLEASE TAKE FURTHER NOTICE that a hearing (the "***Sale Hearing***") to consider approval of the proposed Sale free and clear of all liens, claims, interests and encumbrances will be held on **September 4, 2020 at __:__ _.m. (prevailing Eastern Time)** before the Honorable Karen B. Owens, Bankruptcy Judge, United States Bankruptcy Court for the District of Delaware, at District of Delaware, at 824 Market Street North, 6th Floor, Wilmington, Delaware 19801, or at such other place (which may be by video conference) and time as the Debtors shall notify all Qualified Bidders, the Consultation Parties, and all other parties entitled to attend the Auction. The Debtors have the right to adjourn or cancel the Auction at or prior to the Auction.

PLEASE TAKE FURTHER NOTICE that the Bidding Procedures Order, among other things, established procedures for (a) the assumption of certain executory contracts and unexpired leases that the Debtors believe they might seek to assume and assign to the Stalking Horse Bidder or another Successful Bidder in connection with a Sale (collectively, the "***Assigned Contracts***") and (b) the determination of related Cure Costs (as defined below). The Debtors are parties to numerous Assigned Contracts and, in accordance with the Bidding Procedures Order, hereby file this notice identifying (x) the Assigned Contracts, which may be assumed and assigned to the Stalking Horse Bidder or another Successful Bidder in connection with a Sale, if one occurs and (y) the proposed amounts, if any, the Debtors believe are owed to the counterparty to the Assigned Contract to cure any defaults or arrears existing under the Assigned Contract (the "***Cure Costs***"), both as set forth on **Exhibit 1** attached hereto. Other than the Cure Costs listed on **Exhibit 1**, the Debtors are not aware of any amounts due and owing under the Assigned Contracts listed therein.

YOU ARE RECEIVING THIS NOTICE BECAUSE YOU HAVE BEEN IDENTIFIED AS A COUNTERPARTY TO A CONTRACT OR LEASE THAT MAY BE ASSUMED AND ASSIGNED AS PART OF THE SALE. ***The presence of an Assigned Contract listed on Exhibit 1 attached hereto does not constitute an admission that such Assigned Contract is an executory contract or unexpired lease or that such Assigned Contract will be assumed and assigned as part of the Sale. The Debtors reserve all of their rights, claims and causes of action with respect to the Assigned Contracts listed on Exhibit 1 attached hereto.***

Pursuant to the Assumption Procedures, objections to the proposed assumption and assignment of an Assigned Contract (a "***Contract Objection***"), including any objection relating to the Cure Cost or adequate assurance of the Stalking Horse Bidder's future ability to perform, must (a) be in writing; (b) comply with the Bankruptcy Rules and Bankruptcy Local Rules; (c) state with specificity the grounds for such objection, including, without limitation, the fully liquidated cure amount and the legal and factual bases for any unliquidated cure amount that the Counterparty believes is required to be paid under Bankruptcy Code sections 365(b)(1)(A) and (B) for the applicable Assigned Contract, along with the specific nature and dates of any alleged defaults, the pecuniary losses, if any, resulting therefrom, and the conditions giving rise thereto; (d) be served on (i) co-counsel to the Debtors, (A) Latham & Watkins LLP, 330 North Wabash Avenue, Suite 2800, Chicago, Illinois 60611, Attn: Richard A. Levy (richard.levy@lw.com) and Caroline A. Reckler (caroline.reckler@lw.com), and (B) Young Conaway Stargatt & Taylor, LLP, 1000 North King Street, Wilmington, DE 19801, Attn: Michael Nestor (mnestor@ycst.com) and Kara Hammond Coyle (kcoyle@ycst.com); (ii) counsel to the administrative agent under the DIP Term

Facility, Dorsey & Whitney LLP, 51 West 52nd Street, New York, New York 10019, Attn: Erin E. Trigg and Samuel S. Kohn (email: trigg.erin@dorsey.com and kohn.samuel@dorsey.com); (iii) counsel to the Ad Hoc FILO Term Lender Group (A) Paul, Weiss, Rifkind, Wharton & Garrison LLP, 1285 Avenue of the Americas, New York, New York 10019, Attn: Andrew N. Rosenberg, Jacob Adlerstein, and Douglas R. Keeton (email: arosenberg@paulweiss.com, jadlerstein@paulweiss.com, and dkeeton@paulweiss.com); and (B) Landis Rath & Cobb LLP, 919 Market Street, Suite 1800, Wilmington, Delaware 19801, Attn: Richard S. Cobb (cobb@lrclaw.com); (iv) counsel to the Ad Hoc Group of Crossover Lenders (A) Milbank LLP, 2029 Century Park East, Los Angeles, California 90067, Attn: Mark Shinderman, Brett Goldblatt, and Daniel B. Denny (email: mshinderman@milbank.com; bgoldblatt@milbank.com; and ddenny@milbank.com); and (B) Morris, Nichols, Arsht & Tunnell LLP, 1201 North Market Street, 16th Floor, P.O. Box 1347, Wilmington, Delaware 19899-1347, Attn: Robert J. Dehney (rdehney@mnat.com); (v) counsel to the Ad Hoc FILO Term Lender Group (A) Paul, Weiss, Rifkind, Wharton & Garrison LLP, 1285 Avenue of the Americas, New York, New York 10019, Attn: Andrew N. Rosenberg, Jacob Adlerstein, and Douglas R. Keeton (email: arosenberg@paulweiss.com, jadlerstein@paulweiss.com, and dkeeton@paulweiss.com); and (B) Landis Rath & Cobb LLP, 919 Market Street, Suite 1800, Wilmington, Delaware 19801, Attn: Richard S. Cobb (cobb@lrclaw.com); (vi) the Office of the United States Trustee for the District of Delaware, 844 King Street, Suite 2207, Lockbox 35, Wilmington, Delaware 19801, Attn: Jane Leamy (email: jane.m.leamy@usdoj.gov); and (vii) counsel to any Committee appointed in these cases, and (e) be filed with the Clerk of the Court and served by no later than **August 21 2020, at 4:00 p.m. (prevailing Eastern Time)**.

IF A COUNTERPARTY TO A ASSIGNED CONTRACT FILES A CONTRACT OBJECTION IN A MANNER THAT IS CONSISTENT WITH THE REQUIREMENTS SET FORTH ABOVE, AND THE PARTIES ARE UNABLE TO CONSENSUALLY RESOLVE THE DISPUTE PRIOR TO THE SALE HEARING, THE AMOUNT TO BE PAID OR RESERVED WITH RESPECT TO SUCH OBJECTION WILL BE DETERMINED AT THE SALE HEARING, SUCH LATER HEARING DATE THAT THE DEBTORS DETERMINE IN THEIR DISCRETION, OR SUCH OTHER DATE DETERMINED BY THE COURT. ALL OTHER OBJECTIONS TO THE PROPOSED ASSUMPTION OR PROPOSED ASSUMPTION AND ASSIGNMENT OF THE DEBTORS' RIGHT, TITLE, AND INTEREST IN, TO, AND UNDER THE ASSIGNED CONTRACTS WILL BE HEARD AT THE SALE HEARING.

Any objections to the ability of a Successful Bidder or Backup Bidder other than the Stalking Horse Bidder to provide adequate assurance of future performance (each, an "***Adequate Assurance Objection***") must be filed with the Court no later than twenty-four (24) hours prior to the commencement of the Sale Hearing (the "***Adequate Assurance Objection Deadline***"); *provided* that if you are receiving this notice less than seven (7) days prior to the Sale Hearing, your deadline to file an Adequate Assurance Objection shall be the date that is seven (7) days after the date hereof. In the event that such supplemental or revised Assumption Notice was filed and served less than seven (7) days prior to the commencement of the Sale Hearing and an objection is filed that is not otherwise consensually resolved, then such objection will not be adjudicated at the Sale Hearing and will be set for a subsequent hearing. The identity of the Successful Bidder and Backup Bidder (if any) shall be disclosed in a subsequent notice to be delivered to counterparties to the applicable Assigned Contracts following the Auction.

PLEASE TAKE FURTHER NOTICE that although the Debtors have made a good-faith effort to identify all Assigned Contracts that might be assumed and assigned in connection with a Sale, the Debtors or the Successful Bidder may identify certain other executory contracts that should be assumed and assigned in connection with a Sale. Accordingly, the Debtors have reserved the right, at any time before the closing of a Sale, to (i) supplement the list of Assigned Contracts on this Assumption Notice with previously omitted Assigned Contracts in accordance with the definitive agreement for a Sale, (ii) remove an Assigned Contract from the list of contracts ultimately selected as a Assigned Contract that may be assumed and assigned in connection with a Sale, and/or (iii) modify the previously stated Cure Costs associated with any Assigned Contract.

PLEASE TAKE FURTHER NOTICE that in the event that the Debtors supplement the list of Assigned Contracts or modify the previously stated Cure Costs for a particular Assigned Contract, the Debtors will promptly file and serve, and in no event less than one (1) business day before the date of the Sale Hearing, a revised Assumption Notice on each counterparty affected. Such counterparties shall file any Contract Objections with respect to the revised Assumption Notice not later than (i) the Contract Objection Deadline in the event that the revised Assumption Notice was filed and served at least ten (10) days prior to the Contract Objection Deadline, (ii) two (2) days prior to the Sale Hearing in the event that the revised Assumption Notice was filed and served at least seven (7) day prior to the commencement of the Sale Hearing, and (iii) seven (7) days after the date of filing and service of the revised Assumption Notice in the event that the revised Assumption Notice was filed and served less than seven (7) days prior to the commencement of the Sale Hearing. In the event that such supplemental or revised Assumption Notice was filed and served less than seven (7) days prior to the commencement of the Sale Hearing and an objection is filed that is not otherwise consensually resolved, then such objection will not be adjudicated at the Sale Hearing and will be set for a subsequent hearing.

OBTAINING ADDITIONAL INFORMATION

Copies of the Bidding Procedures Motion, the Bidding Procedures, and the Bidding Procedures Order, as well as all related exhibits, including the Stalking Horse Agreement and all other documents filed with the Court, are available free of charge on the Debtors' case information website, located at https://cases.primeclerk.com/gnc or by calling (877) 422-5170 (Domestic) or (917) 947-2680 (International).

CONSEQUENCES OF FAILING TO TIMELY ASSERT AN OBJECTION

UNLESS YOU FILE AN OBJECTION TO THE CURE AMOUNT AND/OR THE ASSUMPTION OR ASSIGNMENT OF YOUR CONTRACT OR LEASE IN ACCORDANCE WITH THE INSTRUCTIONS AND DEADLINES SET FORTH HEREIN, YOU SHALL BE (A) BARRED FROM OBJECTING TO THE CURE AMOUNT SET FORTH ON EXHIBIT 1, (B) ESTOPPED FROM ASSERTING OR CLAIMING ANY CURE AMOUNT AGAINST THE DEBTORS, THE STALKING HORSE BIDDER OR SUCH OTHER SUCCESSFUL BIDDER THAT IS GREATER THAN THE CURE AMOUNT SET FORTH ON EXHIBIT 1 AND (C) DEEMED TO HAVE CONSENTED TO THE ASSUMPTION AND/OR ASSIGNMENT OF YOUR CONTRACT OR LEASE.

Exhibit 4

Post-Auction Notice

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	)	Chapter 11
GNC HOLDINGS, INC., *et al.*,	)	Case No. 20-11662 (KBO)
Debtors.[1]	)	(Jointly Administered)

NOTICE OF SUCCESSFUL BIDDER AND BACK-UP BIDDER WITH RESPECT TO THE AUCTION OF THE DEBTORS' ASSETS

PLEASE TAKE NOTICE that, on _____, 2020, the United States Bankruptcy Court for the District of Delaware (the "***Court***") entered an order [Docket No. __] (the "***Bidding Procedures Order***"):[2] (a) approving the asset purchase agreement (the "***Stalking Horse Agreement***") between the Debtors and Harbin Pharmaceutical Group Holding Co., Ltd. (or its designee) (the "***Stalking Horse Bidder***") and related Bid Protections, subject to higher or better bids, (b) approving the Debtors' bidding procedures (the "***Bidding Procedures***") in connection with the proposed auction (the "***Auction***") for the sale (the "***Sale***") of substantially all of the Debtors' assets (the "***Assets***"), (c) approving procedures for the assumption and assignment of executory contracts and unexpired leases in connection with the Sale, (d) approving the form and manner of notice related to the Sale, and (e) establishing dates and deadlines in connection with the Sale.

PLEASE TAKE FURTHER NOTICE that on September 1, 2020, pursuant to the Bidding Procedures Order, the Debtors conducted the Auction with respect to the Assets.

PLEASE TAKE FURTHER NOTICE that, at the conclusion of the Auction, the Debtors, in consultation with their professionals and Consultation Parties, selected the following Successful Bidder and Back-Up Bidder with respect to the Assets:

Asset(s)	Successful Bidder	Back-Up Bidder

[1] The debtors in these Chapter 11 Cases, along with the last four digits of each debtor's United States federal tax identification number, if applicable, or other applicable identification number, are: GNC Holdings, Inc. (6244); GNC Parent LLC (7572); GNC Corporation (5170); General Nutrition Centers, Inc. (5168); General Nutrition Corporation (4574); General Nutrition Investment Company (3878); Lucky Oldco Corporation (7141); GNC Funding, Inc. (7837); GNC International Holdings, Inc. (9873); GNC China Holdco, LLC (0004); GNC Headquarters LLC (7550); Gustine Sixth Avenue Associates, Ltd. (0731); GNC Canada Holdings, Inc. (3879); General Nutrition Centres Company (0939); GNC Government Services, LLC (2295); GNC Puerto Rico Holdings, Inc. (4559); and GNC Puerto Rico, LLC (7234). The debtors' mailing address is 300 Sixth Avenue, Pittsburgh, Pennsylvania 15222.

[2] Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Bidding Procedures Order.

PLEASE TAKE FURTHER NOTICE that the Sale Hearing to consider approval of (i) the Sale, (ii) transfer of the Assets to the Successful Bidder, **free and clear of all liens, claims, interests, and encumbrances**, in accordance with section 363(f) of the Bankruptcy Code, and (iv) approval of the releases contemplated by the asset purchase agreement, will be held before the Honorable Karen B. Owens, Bankruptcy Judge, United States Bankruptcy Court for the District of Delaware, at District of Delaware, at 824 Market Street North, 6th Floor, Wilmington, Delaware 19801, or pursuant to the Court's video hearing procedures on **September 4, 2020 at [ ]:[ ] p.m. (prevailing Eastern Time)**. The Sale Hearing may be adjourned from time to time without further notice to creditors or other parties in interest other than by announcement of the adjournment in open court or by notice filed on the docket in these Chapter 11 Cases.

PLEASE TAKE FURTHER NOTICE that any objections (a) to the manner in which the Auction was conducted, (b) to the identity of the Successful Bidder or the Back-Up Bidder, and/or (c) the ability of the Successful Bidder or Back-Up Bidder (other than the Stalking Horse Bidder) to provide adequate assurance of future performance to counterparties to executory contracts and unexpired leases contemplated to be assumed and assigned must be filed with the Court and served on the Objection Notice Parties (defined below) so as to be received no later than **September 3, 2020 at 4:00 p.m. (prevailing Eastern Time)**; *provided*, in the event that such supplemental or revised Assumption Notice was filed and served less than seven (7) days prior to the commencement of the Sale Hearing, any contract counterparty shall have until seven (7) days from the date such supplemental or revised Assumption Notice was filed and served.

PLEASE TAKE FURTHER NOTICE that the "***Objection Notice Parties***" are: (i) co-counsel to the Debtors, (A) Latham & Watkins LLP, 330 North Wabash Avenue, Suite 2800, Chicago, Illinois 60611, Attn: Richard A. Levy (richard.levy@lw.com) and Caroline A. Reckler (caroline.reckler@lw.com), and (B) Young Conaway Stargatt & Taylor, LLP, 1000 North King Street, Wilmington, DE 19801, Attn: Michael Nestor (mnestor@ycst.com) and Kara Hammond Coyle (kcoyle@ycst.com); (ii) counsel to the administrative agent under the DIP Term Facility, Dorsey & Whitney LLP, 51 West 52nd Street, New York, New York 10019, Attn: Erin E. Trigg and Samuel S. Kohn (email: trigg.erin@dorsey.com and kohn.samuel@dorsey.com); (iii) counsel to the Ad Hoc FILO Term Lender Group (A) Paul, Weiss, Rifkind, Wharton & Garrison LLP, 1285 Avenue of the Americas, New York, New York 10019, Attn: Andrew N. Rosenberg, Jacob Adlerstein, and Douglas R. Keeton (email: arosenberg@paulweiss.com, jadlerstein@paulweiss.com, and dkeeton@paulweiss.com); and (B) Landis Rath & Cobb LLP, 919 Market Street, Suite 1800, Wilmington, Delaware 19801, Attn: Richard S. Cobb (cobb@lrclaw.com); (iv) counsel to the Ad Hoc Group of Crossover Lenders (A) Milbank LLP, 2029 Century Park East, Los Angeles, California 90067, Attn: Mark Shinderman, Brett Goldblatt, and Daniel B. Denny (email: mshinderman@milbank.com; bgoldblatt@milbank.com; and ddenny@milbank.com); and (B) Morris, Nichols, Arsht & Tunnell LLP, 1201 North Market Street, 16th Floor, P.O. Box 1347, Wilmington, Delaware 19899-1347, Attn: Robert J. Dehney (rdehney@mnat.com); (v) counsel to the Ad Hoc FILO Term Lender Group (A) Paul, Weiss, Rifkind, Wharton & Garrison LLP, 1285 Avenue of the Americas, New York, New York 10019, Attn: Andrew N. Rosenberg, Jacob Adlerstein, and Douglas R. Keeton (email: arosenberg@paulweiss.com, jadlerstein@paulweiss.com, and dkeeton@paulweiss.com); and (B) Landis Rath & Cobb LLP, 919 Market Street, Suite 1800, Wilmington, Delaware 19801, Attn:

Richard S. Cobb (cobb@lrclaw.com); (vi) the Office of the United States Trustee for the District of Delaware, 844 King Street, Suite 2207, Lockbox 35, Wilmington, Delaware 19801, Attn: Jane Leamy (email: jane.m.leamy@usdoj.gov); and (vii) counsel to any Committee appointed in these cases.

PLEASE TAKE FURTHER NOTICE that, at the Sale Hearing, the Debtors will seek Court approval of the Successful Bid, and the assumption and assignment of the Assigned Contracts (as defined in the Bidding Procedures Order) to the Successful Bidder. Unless the Court orders otherwise, the Sale Hearing shall be an evidentiary hearing on matters relating to the sale of the Debtors' assets and there will be no further bidding at the Sale Hearing. In the event that the Successful Bidder cannot or refuses to consummate the Sale because of the breach or failure on the part of the Successful Bidder, the Back-Up Bidder will be deemed the new Successful Bidder and the Debtors shall be authorized, but not required, upon approval of the Back-Up Bid following notice and a hearing, to close with the Back-Up Bidder on the Back-Up Bid upon further order of the Court.

PLEASE TAKE FURTHER NOTICE that this Notice is subject to the terms and conditions of the Bidding Procedures Order, with such Bidding Procedures Order controlling in the event of any conflict, and the Debtors encourage parties in interest to review the Bidding Procedures Order in its entirety. Parties with questions regarding this Notice should contact the Debtors' counsel at the contact information provided herein.

PLEASE TAKE FURTHER NOTICE that parties interested in receiving more information regarding the contemplated sale and/or copies of any related documents may visit the websites maintained by Prime Clerk, LLC, the Debtors' claims and noticing agent, at https://cases.primeclerk.com/gnc.

Exhibit B

Stalking Horse Agreement Term Sheet

FINAL VERSION

THIS TERM SHEET AND THE INFORMATION CONTAINED HEREIN ARE STRICTLY PRIVATE AND CONFIDENTIAL AND ARE NOT TO BE DISCLOSED OR RELIED UPON IN ANY MANNER WHATSOEVER WITHOUT THE PRIOR WRITTEN CONSENT[1] OF HARBIN PHARMACEUTICAL GROUP HOLDING CO., LTD. ("HAYAO"). THIS TERM SHEET IS FOR DISCUSSION AND SETTLEMENT PURPOSES AND IS SUBJECT TO THE PROVISIONS AND PROTECTIONS OF RULE 408 OF THE FEDERAL RULES OF EVIDENCE AND OTHER SIMILAR APPLICABLE STATUTES OR DOCTRINES PROTECTING AGAINST THE DISCLOSURE OF CONFIDENTIAL INFORMATION AND INFORMATION EXCHANGED IN THE CONTEXT OF SETTLEMENT DISCUSSIONS (IN EACH CASE, WHETHER LEGAL, EQUITABLE, OR OTHERWISE AND WHETHER FEDERAL, STATE, OR OTHERWISE). NOTHING IN THIS TERM SHEET IS (NOR SHALL IT BE CONSTRUED AS) AN ADMISSION OF FACT OR LIABILITY, A STIPULATION OR A WAIVER, OR BINDING ON HAYAO. EACH STATEMENT CONTAINED HEREIN IS MADE WITHOUT PREJUDICE, WITH A FULL RESERVATION OF ALL RIGHTS, REMEDIES, CLAIMS AND DEFENSES. THIS TERM SHEET IS NOT (NOR SHALL IT BE CONSTRUED AS) (I) AN OFFER OR A SOLICITATION OF AN OFFER WITH RESPECT TO ANY SECURITY, OPTION, COMMODITY, FUTURE, LOAN OR CURRENCY, (II) A COMMITMENT TO UNDERWRITE ANY SECURITY, TO LOAN ANY FUNDS OR TO MAKE ANY INVESTMENT, OR (III) A SOLICITATION OF ACCEPTANCE OR REJECTION OF A CHAPTER 11 PLAN OF REORGANIZATION PURSUANT TO THE BANKRUPTCY CODE. ANY SUCH OFFER OR SOLICITATION WILL BE MADE ONLY IN COMPLIANCE WITH ALL APPLICABLE LAWS (INCLUDING, WITHOUT LIMITATION, SECURITIES LAWS AND PROVISIONS OF THE BANKRUPTCY CODE). THIS TERM SHEET AND THE TRANSACTIONS DESCRIBED HEREIN ARE SUBJECT IN ALL RESPECTS TO, AMONG OTHER THINGS, NEGOTIATION, EXECUTION AND DELIVERY OF DEFINITIVE DOCUMENTATION AND SATISFACTION OR WAIVER OF THE CONDITIONS PRECEDENT SET FORTH HEREIN AND THEREIN.[2]

Term Sheet

This term sheet (the "***Term Sheet***") sets forth the principal terms of a transaction in which Hayao, or its designee (the "***Purchaser***"), shall purchase all or substantially all of the assets (the "***Sale***") of GNC Holdings Inc. ("***Holdings***") and its subsidiaries (collectively, the "***Company***") in connection with the restructuring (the "***Restructuring***") of the Company's existing debt obligations. To facilitate the Restructuring, Hayao is also prepared (subject to all of the terms, conditions, and caveats described herein) to fund the chapter 11 cases necessary for the Company to implement the Sale. To the extent possible, this Term Sheet is intended to be appended to and incorporated as an exhibit to a restructuring support agreement (the "***RSA***"), to be executed by and among the Company, Hayao, and certain supporting lenders (the "***Consenting Lenders***"). Each element of this Term Sheet is being contemplated as (i) an integral part of a comprehensive transaction and (ii) in consideration for the other elements thereof.

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1 Any consent required or authorized to be given hereunder in writing may be given by an electronic writing.

2 Without limiting the generality of the foregoing, this Term Sheet is not, and shall not be construed as: (i) an offer that is capable of acceptance, (ii) a binding agreement of any kind, (iii) a commitment of, or offer by to enter into any agreement, or (iv) an agreement or commitment (a) to commence any restructuring, reorganization, liquidation, or other proceeding, (b) file any restructuring, reorganization, liquidation or other plan, (c) enter into any transaction, or (d) vote for or otherwise support any restructuring, reorganization, liquidation, or other plan. This Term Sheet is not intended to provide the sole basis for any decision on any transaction and is not a recommendation with respect to any transaction. The recipient should make its own independent business decision based on all other information, advice and the recipient's own judgment.

ARTICLE I – SALE AND IMPLEMENTATION

Sale:	The Purchaser will purchase all or substantially all of the assets of the Company for $**760** million, which amount shall be inclusive of the full amount of: a) the BOC Facility (as defined below in Article II); b) the Second Lien Take-Back Instrument (as described below in Article III); c) the DIP Financing (as defined below in Article IV); and d) draw of a revolver up to $75 million, which amounts shall be subject to adjustment to take proper account of the agreed upon DIP budget (including an allowance for permitted variances). In addition, $475 million to the FILO lenders and Term Loan B lenders in amounts to be agreed, and which amounts shall not be subject to reduction under any circumstances.
Conditions to Closing:	The occurrence of the closing of the Sale shall be subject to the satisfaction of the conditions precedent as set forth in the Definitive Documents. Such conditions precedent shall be usual and customary for transactions of this type, including (without limitation), that the Bankruptcy Court shall have entered an order approving the Sale or confirming a chapter 11 plan (whichever is more efficient and expeditious) and such order shall not have been stayed or modified or subject to an appeal.
Implementation:	The Sale shall be implemented pursuant to: (a) a bid and auction process and approved under Section 363 of the Bankruptcy Code; or (b) in connection with confirmation of a chapter 11 plan; provided, however, that for the avoidance of doubt the terms of the Sale shall be acceptable to Hayao in its sole discretion.
Bid and Auction Process:	In the case of a bid and auction process, motion seeking approval of bidding procedures, authority to enter into the stalking horse asset purchase agreement, and approval of the stalking horse bid protections shall be filed on the petition date. The bidding procedures and stalking horse bid protections shall be in form and substance acceptable to Hayao, including the deadlines for qualified bids, the auction, and the hearing for approval of the Sale or confirmation of a chapter 11 plan.

	The Purchaser shall be the stalking horse bidder and provided with customary bid protections including a break-up fee of 3% plus costs and advisors' fees.
Requisite Approvals:	To the extent NDRC, MOC or other PRC approvals are required, such approvals shall be obtained by closing of the Sale.

ARTICLE II – BANK OF CHINA FACILITY

BOC Facility:	Hayao will provide the Company with a new committed financing amounting to an aggregate principal amount of $400 million with Bank of China ("***BOC***") that is guaranteed by Hayao (the "***BOC Facility***").[3] The terms of the BOC Facility shall be as set out in the term sheet and on such other terms as are acceptable to the Ad Hoc Group of Crossover Lenders.
Requisite Approvals*:*	Hayao and IVC will obtain all requisite approvals prior to closing. SAFE approvals for the BOC Facility should not be an issue since funding occurs upon the filing for SAFE. Hayao anticipates the filing for SAFE will occur prior to closing.

ARTICLE III – SECOND LIEN TAKE-BACK INSTRUMENT [4]

Second Lien Take-Back Instrument:	In addition to the above, Hayao is prepared to offer a take-back instrument to be issued by the Company or a new company formed pursuant to a bid auction process, if applicable (the "***Second Lien Take-Back Instrument***") to Term Loan B lenders in an aggregate principal amount not to exceed $210 million. The Second Lien Take-Back Instrument will be on the terms set forth in this term sheet and such other terms acceptable to the Ad Hoc Group of Crossover Lenders.
Issuer:	The Company or a new company formed pursuant to a bid auction process (the "***Issuer***").
Amount:	$210 million.
Interest Rate:	The Second Lien Take-Back Instrument shall PIK at a rate of L+6% (the "***PIK Interest Rate***").

[3] A portion of the proceeds of the BOC Facility shall be used for exit costs, including cure costs.

[4] All terms shall be subject to definitive documentation.

Periodic Fee:	A cash fee (a "**Periodic Fee**") equal to 3% per annum of the aggregate outstanding amount of Second Lien Take-Back Instrument paid in semi-annual installments (each, a "Payment Date"). The Company will have 180 days past any Payment Date to cure any default in the payment of a Periodic Fee (as described below under Events of Default). To the extent any Periodic Fee is not paid on the applicable Payment Date, such Periodic Fee shall accrue interest at L+6% per annum until such Periodic Fee (and such accrued interest) is paid in full in cash.
Maturity Date:	The Second Lien Take-Back Instrument shall have a term of 6 years.
Rating:	The Company shall obtain a private corporate credit rating (but not a specific rating) from either Standard & Poor's, a division of S&P Global, Inc., or Moody's Investors Service, Inc. in respect of the Second Lien Take-Back Instrument.
Priority:	The obligations under the Second Lien Take-Back Instrument shall be secured by a second lien on all of the Company's assets and subordinated and rank junior to the BOC Facility and any revolver for operating costs and other expenses, which revolver shall be in an amount not to exceed $175 million. Separately and to the fullest extent permitted by law, the Second Lien Take-Back Instrument shall be secured by a first lien on (a) the right to receive the tax refund for NOL carryback pursuant to the Cares Act and, to the extent received by the Company, the tax refund (and the accounts into which such tax refund is deposited) and (b) the Company's intellectual property; *provided* that when $75 million of proceeds from the Company's intellectual property is paid in respect of the Second Lien Take-Back Instrument, the Second Lien Take-Back Instrument shall then be secured by a second lien on the remaining intellectual property collateral.
Contingent Rights on IVC Proceeds Refund:	To the extent proceeds are received by the Company from IVC under the product supply agreement or limited liability company agreement between the Company and IVC, such proceeds shall be paid on a pro rata basis to the BOC Facility and the Second Lien Take-Back Instrument (in proportion to outstanding balances on each of the BOC Facility and the Second Lien Take-Back Instrument), with total proceeds to the Second Lien Take-Back Instrument up to $27 million, which proceeds paid to the holders of the Second Lien Take-Back Instrument shall reduce the Second Lien Take-Back Instrument dollar for dollar.

Contingent Rights on Tax Refund:	In the event the Company receives a tax refund for NOL carrybacks pursuant to the CARES Act, the gross amount of such refund (without any holdback or other reduction) shall, to the fullest extent permitted by law, be promptly paid in cash to the holders of the Second Lien Take-Back Instrument and, upon such payment, the principal balance of the Second Lien Take-Back Instrument shall be reduced dollar for dollar.
Optional Prepayments:	No restrictions on optional prepayment.
Mandatory Prepayment Requirements:	The Company shall sweep 15% of its pro forma cash that is in excess of $50 million to pay off and reduce the Second Lien Take-Back Instrument on a dollar for dollar basis; provided that such sweep shall only occur if after giving effect to such sweep (a) there is no event of default under BOC Facility; (b) the Company has a minimum cash balance of $50 million; and (c) the Company has a net senior leverage of less than or equal to 2x.
Prepayment/Make Whole Premium:	None.
Conditions Precedent:	The Second Lien Take-Back Instrument would be issued upon satisfaction of conditions precedent acceptable to Hayao and the Company including: (i) the closing of the Sale or (ii) the occurrence of the effective date of a chapter 11 plan that consummates the Restructuring.
Affirmative Covenants:	Ordinary and customary, including but not limited to, quarterly and annual financial reporting and earnings calls for the holders of the Second Lien Take-Back Instrument. The Second Lien Take-Back Instrument would have no affirmative covenants more restrictive than BOC Facility, and (a) if the Company has a net senior leverage of less than or equal to 1.5x, the Company shall undertake to commence the refinancing process to refinance the entire capital structure of the Company with processes and milestones to be agreed in the definitive documents and (b) as may be agreed by Hayao and the Company, including information rights.
Negative Covenants:	Ordinary and customary negative covenants. The Second Lien Take-Back Instrument would have no negative covenants more restrictive than those set forth in the BOC Facility (subject to review of covenants in the BOC Facility), including without limitation a prohibition on debt that is senior or pari with the Second Lien Take-Back Instrument (other than the BOC Facility and the revolver set forth in this term sheet). The Company will not amend the BOC Facility or enter into any agreement that restricts the Company from performing its covenants under the Second Lien Take-Back Instrument.
Restricted Payments:	No dividends or other payments to shareholders on account

	of their equity in the Company until the Second-Lien Takeback Instrument is paid in full.
Financial Covenants:	None, including no leverage or other financial maintenance covenants.
Guarantee or Share Pledge:	Guarantees and liens from all Issuer subsidiaries.
Subordination of Subrogation Rights:	Any subrogation or similar rights that Hayao might otherwise acquire upon a repayment of the BOC Facility shall be subordinate to the Second Lien Take-Back Instrument and Hayao shall be stayed from seeking enforcement of any such rights, in each case unless and until the Second Lien Take-Back Instrument is repaid in full. Such arrangement shall be memorialized by a separate contractual agreement between the holders of the Second Lien Take-Back Instrument, the Purchaser and Hayao.
Events of Default:	Ordinary and customary, including but not limited to, non-payment at the maturity date, non-payment of Periodic Fee and other fees and interest, non-payment of required prepayments, and for commencing an insolvency proceeding, *provided*, that any failure to pay any Periodic Fee on the applicable Payment Date shall not constitute an Event of Default if paid in full (including all accrued interest on such Periodic Payment) within 180 days of such Payment Date.
Governing Law and Submission to Exclusive Jurisdiction:	State of New York
Professional Fees:	The Company shall pay the fees and expenses of Hayao's advisors.
Definitive Documentation:	The documentation governing the Second Lien Take-Back Instrument and the BOC Facility, including credit agreement and security documents, shall be in form and substance acceptable to Hayao.

ARTICLE IV– DIP FINANCING[5]

DIP Terms:	Hayao, together with IVC, will provide will provide a senior secured superpriority debtor-in-possession delayed-draw term loan facility (the "***DIP Facility***") in an aggregate principal amount not to exceed $75 million with a six-month maturity that will be secured by (a) perfected priming security interests and liens on all unencumbered assets, (b) perfected junior security interest and liens as to the ABL and perfected priming security interests and liens as to the TLB

[5] All terms shall be subject to definitive documentation.

	with respect to the ABL Collateral, and (c) perfected junior security interest and liens on the TLB Collateral (the "***DIP Financing***").[6] Proceeds of the DIP Financing shall be used to fund the chapter 11 cases necessary to implement the Sale subject to a budget to be approved by the DIP Lender in its sole discretion. The documentation governing the DIP Financing, including credit agreement, security documents and order shall contain customary terms (including as to representations, covenants and events of default) and protections for the DIP Lender and shall be subject to approval in the DIP Lender's sole discretion. The DIP Financing shall require and be conditioned on certain milestones (the "***DIP Milestones***") for completing the Sale (as described herein) and other conditions, including (without limitations) stalking horse protections as required by the DIP Lender in its sole discretion. DIP Milestones shall include a sale timeline and other customary milestones. The Company shall pay the fees and expenses of the DIP Lender's advisors.
Adequate Protection	Existing Term Loans will be entitled to adequate protection payments; *provided* that such payments shall reduce the cash consideration paid to the Term Loan B Lenders under this term sheet on a dollar for dollar basis.
DIP Claims:	DIP claims shall be credit bid in connection with the Sale or become a part of the revolver, in each case, at IVC's sole option.
Requisite Approvals*:*	Hayao and IVC will obtain all requisite approvals prior to funding of the DIP Financing.

ARTICLE V– ADDITIONAL TERMS

Consummation of Restructuring:	Unless otherwise agreed by the Parties, post-petition financing shall be provided by the Term Loan B Lenders and the DIP Claims shall be paid in full in cash pursuant to a chapter 11 plan. To the extent possible, the Company, Hayao, the ABL Lenders, and the Term Loan B Lenders will execute a RSA with sufficient holdings to support the Sale (whether under Section 363 of the Bankruptcy Code or through a chapter 11 plan). The RSA shall include deadlines for court approval

[6] Such DIP financing may be provided by or arranged by Hayao, its affiliates, or its designees (the "***DIP Lenders***").

	of the Sale, the closing of the Sale, and the confirmation and effective date of a chapter 11 plan. The Company, Hayao, and the Consenting Lenders agree that the Company shall commence the chapter 11 cases in the Bankruptcy Court for the District of Delaware.
Tax Related Issues:	The Company and Hayao will work together in good faith and will use reasonable best efforts to structure and implement the Sale and Restructuring and the transactions related thereto in a tax efficient and cost efficient manner.
Securities Laws Issues:	The Company and Hayao will work together in good faith and will use reasonable best efforts to structure and implement the Sale and Restructuring and the transactions related thereto in a manner that complies with applicable securities laws and does not require registration thereunder.
Sale Documentation:	This Term Sheet does not include a description of all of the terms, conditions, and other provisions that will be contained in the definitive documentation governing the Sale and the Restructuring. The material documents implementing the Sale and the Restructuring shall be materially consistent with this Term Sheet and shall be in form and substance acceptable to Hayao (collectively, the "***Definitive Documents***").
Choice of Forum:	The Company, Hayao, and the Consenting Lenders agree that the Bankruptcy Court shall have exclusive jurisdiction over all matters arising out of or in connection with the Sale, the issuance of the Second Lien Take-Back Instrument, and Restructuring.

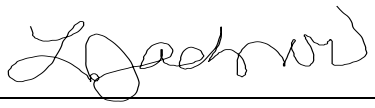
THIS IS **EXHIBIT "D"** REFERRED TO IN THE

AFFIDAVIT OF MICHAEL NOEL**,**

AFFIRMED REMOTELY BY MICHAEL NOEL

BEFORE ME *BY VIDEO CONFERENCE*, THIS 16

DAY OF SEPTEMBER, 2020.



Leora Jackson

Commissioner for Taking Affidavits

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	Chapter 11
GNC HOLDINGS, INC., *et al.*,	Case No. 20-11662 (KBO)
Debtors.[1]	(Jointly Administered)
	Hearing Date: September 17, 2020 at 1:00 p.m. (ET)
	Objection Deadline: September 10, 2020 at 4:00 p.m. (ET)

DEBTORS' THIRTEENTH (13TH) OMNIBUS MOTION FOR ENTRY OF AN ORDER (A) AUTHORIZING REJECTION OF CERTAIN UNEXPIRED LEASES EFFECTIVE AS OF AUGUST 31, 2020 AND (B) GRANTING RELATED RELIEF

PARTIES RECEIVING THIS MOTION SHOULD LOCATE THEIR NAMES AND THEIR LEASE LISTED ON SCHEDULE 1 TO THE PROPOSED ORDER ATTACHED HERETO AS EXHIBIT A.

The debtors and debtors in possession in the above-captioned cases (collectively, the "***Debtors***") hereby move (this "***Motion***") and respectfully state as follows:

RELIEF REQUESTED

1. By this Motion, the Debtors seek entry of an order, substantially in the form attached hereto as **Exhibit A** (the "***Proposed Order***"): (a) authorizing the rejection of certain unexpired leases or occupancy agreements of nonresidential real property, including any

[1] The debtors in these Chapter 11 Cases, along with the last four digits of each debtor's United States federal tax identification number, if applicable, or other applicable identification number, are: GNC Holdings, Inc. (6244); GNC Parent LLC (7572); GNC Corporation (5170); General Nutrition Centers, Inc. (5168); General Nutrition Corporation (4574); General Nutrition Investment Company (3878); Lucky Oldco Corporation (7141); GNC Funding, Inc. (7837); GNC International Holdings, Inc. (9873); GNC China Holdco, LLC (0004); GNC Headquarters LLC (7550); Gustine Sixth Avenue Associates, Ltd. (0731); GNC Canada Holdings, Inc. (3879); General Nutrition Centres Company (0939); GNC Government Services, LLC (2295); GNC Puerto Rico Holdings, Inc. (4559); and GNC Puerto Rico, LLC (7234). The debtors' mailing address is 300 Sixth Avenue, Pittsburgh, Pennsylvania 15222.

guaranties, amendments or modifications thereof (each, a "***Rejection Lease***," and collectively, the "***Rejection Leases***"), a list of which is annexed as **Schedule 1** to **Exhibit A**, effective as of August 31, 2020 (the "***Rejection Date***"), and (b) authorizing the Debtors to abandon the personal property located at the premises related to the Rejection Leases (collectively, the "***Premises***") as of the Rejection Date.

JURISDICTION

2. This Court has jurisdiction to consider this Motion under 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware dated as of February 29, 2012. This is a core proceeding pursuant to 28 U.S.C. § 157(b), and, under Rule 9013-1(f) of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware (the "***Local Rules***"), the Debtors consent to the entry of a final order by the Court in connection with this Motion to the extent that it is later determined that the Court, absent consent of the parties, cannot enter final orders or judgments in connection herewith consistent with Article III of the United States Constitution. Venue of these cases and this Motion in this district is proper under 28 U.S.C. §§ 1408 and 1409. The statutory and legal predicates for the relief requested herein are sections 105(a), 365(a) and 554(a) of title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the "***Bankruptcy Code***"), and Rules 6006 and 6007 of the Federal Rules of Bankruptcy Procedure (the "***Bankruptcy Rules***").

BACKGROUND

3. On June 23, 2020 (the "***Petition Date***"), the Debtors filed voluntary petitions in this Court commencing cases (the "***Chapter 11 Cases***") for relief under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the "***Bankruptcy Code***"). The Debtors continue to

manage and operate their businesses as debtors in possession under sections 1107 and 1108 of the Bankruptcy Code.

4. On June 24, 2020, the Debtors commenced an ancillary proceeding under Part IV of the Companies' Creditors Arrangement Act (Canada) in Toronto, Ontario, Canada before the Ontario Superior Court of Justice (Commercial List).

5. On July 7, 2020, the Office of the United States Trustee for the District of Delaware (the "***U.S. Trustee***") appointed an official committee of unsecured creditors (the "***Creditors' Committee***").

6. The factual background regarding the Debtors, including their business operations, their capital and debt structures, and the events leading to the filing of these Chapter 11 Cases, is set forth in detail in the *Declaration of Tricia Tolivar, Chief Financial Officer of GNC Holdings, Inc. in Support of Chapter 11 Petitions and First Day Pleadings* [Docket No. 21] (the "***First Day Declaration***").[2]

MOTION SPECIFIC BACKGROUND

I. THE REJECTION LEASES

7. As of the Petition Date, the Debtors were parties to approximately 3,616 real property leases in the United States, Canada and Puerto Rico, 772 of which were subleased to 330 franchisees. As part of their ongoing restructuring efforts, the Debtors are engaging in a comprehensive review and analysis of their lease portfolio. Since the commencement of these proceedings, the Debtors have rejected 736 leases, 82 subleases, and 82 franchise agreements. After careful evaluation, the Debtors vacated 100 additional stores no later than the Rejection Date

[2] The First Day Declaration and other relevant case information is available from (a) the Court's website, www.deb.uscourts.gov, and (b) the website maintained by the Debtors' claims and noticing agent, Prime Clerk LLC, at https://cases.primeclerk.com/GNC.

and surrendered the subject premises to the applicable landlords as of such time (the "***Rejection Stores***"). As such, the Debtors have determined, in the exercise of their business judgment, that it is in the best interests of their estates to seek authority to reject the Rejection Leases associated with the Rejection Stores as of the Rejection Date. Rejecting the Rejection Leases will allow the Debtors to avoid the accrual of unnecessary administrative expenses with no foreseeable benefits to the Debtors' estates. Moreover, given the obligations under the Rejection Leases and current market conditions, the Debtors have concluded, in consultation with their advisors, that the Rejection Leases are not marketable and are unlikely to generate material value for the Debtors' estates, or that the Rejection Leases will not be economically viable going forward without meaningful rent or other concessions that the Debtors have been unable to obtain.

8. No later than August 28, 2020, the Debtors sent letters to each landlord counterparty (the "***Landlords***") to the Rejection Leases, which were delivered no later than the Rejection Date, notifying them that the Debtors were unequivocally surrendering possession of the Premises and abandoning any Debtor-owned personal property in conjunction therewith as of such time.[3]

II. REMAINING PROPERTY

9. Certain Rejection Stores contain property that belongs to the Debtors, including, but not limited to, inventory, books and records, equipment, fixtures, furniture and other personal property (the "***Remaining Property***"). Before the Debtors vacated the Premises, the Debtors evaluated the Remaining Property located at the Premises and determined that (a) the Remaining Property is of inconsequential value or (b) the cost of removing and storing the Remaining Property for future use, marketing, or sale exceeded its value to the Debtors' estates. Because the Debtors

[3] In addition, consistent with Canadian law and practice, the applicable landlords party to Rejection Leases for Canadian stores sought to be rejected by the Debtors pursuant to this Motion were provided with thirty days' notice of such rejections and received rent payments during such period.

have no intent to operate the stores at the Premises, the Remaining Property will no longer be necessary for the administration of the Debtors' estates.

10. Accordingly, to reduce administrative costs and in the exercise of the Debtors' sound business judgment, the Debtors believe that the abandonment of the Remaining Property is appropriate and in the best interests of the Debtors, their estates, and their creditors.

BASIS FOR RELIEF

I. REJECTION OF THE REJECTION LEASES REFLECTS THE DEBTORS' SOUND BUSINESS JUDGMENT.

11. Section 365(a) of the Bankruptcy Code provides that a debtor, "subject to the court's approval, may assume or reject any executory contract or unexpired lease of the debtor." 11 U.S.C. § 365(a). The purpose behind section 365(a) is "to permit the trustee or debtor-in-possession to use valuable property of the estate and to renounce title to and abandon burdensome property." *In re Republic Airways Holdings Inc.,* 547 B.R. 578, 582 (Bankr. S.D.N.Y. 2016) (quoting *In re Orion Pictures Corp. v. Showtime Networks, Inc.* (*In re Orion Pictures Corp.*), 4 F.3d 1095, 1098 (2d Cir. 1993)); *see also In re Exide Techs.,* 607 F.3d 957, 967 (3d Cir. 2010) ("Courts may use § 365 to free a [debtor] from burdensome duties that hinder its reorganization."); *N.L.R.B. v. Bildisco and Bildisco* (*In re Bildisco*)*,* 465 U.S. 513, 528 (1984) ("[t]he authority to reject an executory contract is vital to the basic purpose to a Chapter 11 reorganization, because rejection can release the debtor's estate from burdensome obligations that can impede a successful reorganization."). Pursuant to Bankruptcy Rule 6006(f), a trustee or debtor in possession may file a motion for the authority to reject multiple leases. Fed. R. Bankr. P. 6006(f).

12. The standard applied by courts to determine whether the assumption or rejection of an unexpired nonresidential lease should be authorized is the "business judgment" test, which requires a debtor to have determined that the requested assumption or rejection would be beneficial

to its estate. *See Grp. Of Institutional Inv'rs v. Chi., Milwaukee St. Paul & Pac. R.R.,* 318 U.S. 523, 550 (1943) (noting that "the question whether a lease should be rejected…is one of business judgment"); *In re Bildisco,* 682 F.2d 72, 79 (3d Cir. 1982), *aff'd,* 465 U.S. 513 ("The usual test for rejection of an executory contract is simply whether rejection would benefit the estate, the 'business judgment' test."); *accord In re HQ Glob. Holdings, Inc.,* 290 B.R. 507, 511 (Bankr. D. Del. 2003).

13. In applying the business judgment standard, bankruptcy courts give deference to a debtor's decision to assume or reject leases. *See, e.g., Sharon Steel Corp. v. Nat'l Fuel Gas Distrib. Corp.,* 872 F.2d 36, 39-40 (3d Cir. 1989) (affirming the rejection of a service agreement as a sound exercise of the debtor's business judgment when the bankruptcy court found that such rejection would benefit the debtors' estate); *In re Trans World Airlines, Inc.,* 261 B.R. 103, 121 (Bankr. D. Del. 2001) ("[A] debtor's decision to reject an executory contract must be summarily affirmed unless it is the product of bad faith, or whim, or caprice.").

14. Rejection of the Rejection Leases is well within the Debtors' business judgment and will serve to maximize the value of their estates. The Debtors seek authority to reject the Rejection Leases to avoid the incurrence of any additional unnecessary expenses related to the Rejection Leases and the maintenance of the Rejection Stores and to strengthen their lease portfolio in a manner that will increase its economic viability on a go-forward basis.

15. After evaluation and analysis, the Debtors have determined, in the exercise of their sound business judgment, that there is no net benefit that is likely to be realized from the Debtors' continued efforts to retain and potentially market the Rejection Leases and that there is little, if any, likelihood that the Debtors will be able to realize value from the Rejection Leases. In addition, the Debtors were unable to obtain rent concessions with respect to certain of the Rejection Leases

that would be necessary, in the Debtors' business judgment, to enable the applicable Rejection Stores to be economically viable in the future. Accordingly, the Debtors have concluded that rejection of the Rejection Leases is in the best interest of the Debtors' estates, their creditors, and other parties in interest.

II. THE COURT SHOULD DEEM THE REJECTION LEASES REJECTED EFFECTIVE AS OF THE REJECTION DATE AND AUTHORIZE DEBTORS TO ABANDON THE REMAINING PROPERTY.

16. Section 365 of the Bankruptcy Code does not restrict a bankruptcy court from applying rejection retroactively. *See In re Jamesway Corp.*, 179 B.R. 33, 37 (S.D.N.Y. 1995) (stating that section 365 does not include "restrictions as to the manner in which the court can approve rejection"); *see also In re CCI Wireless, LLC*, 297 B.R. 133, 138 (D. Colo. 2003) (noting that section 365 "does not prohibit the bankruptcy court from allowing the rejection of leases to apply retroactively").

17. Courts have held that a bankruptcy court may, in its discretion, authorize rejection retroactively to a date prior to entry of an order authorizing such rejection where the balance of equities favors such relief. *See In re Thinking Machs. Corp.*, 67 F.3d 1021, 1029 (1st Cir. 1995) (stating that "rejection under section 365(a) does not take effect until judicial approval is secured, but the approving court has the equitable power, in suitable cases, to order a rejection to operate retroactively"); *In re Chi-Chi's, Inc.*, 305 B.R. 396, 399 (Bankr. D. Del. 2004) (stating "the court's power to grant retroactive relief is derived from the bankruptcy court's equitable powers so long as it promotes the purposes of § 365(a)"); *In re CCI Wireless, LLC*, 297 B.R. at 140 (holding that a "court has authority under section 365(d)(3) to set the effective date of rejection at least as early as the filing date of the motion to reject").

18. Here, the equities of these Chapter 11 Cases favor the Court's approval of the retroactive rejection of the Rejection Leases to the Rejection Date. Without such relief, the

Debtors will potentially incur unnecessary administrative expenses related to the Rejection Leases—agreements that provide no benefit to the Debtors' estates in light of their goal to maximize value of the business as a going concern. *See* 11 U.S.C. § 365(d)(3).

19. Moreover, the Landlords will not be unduly prejudiced if the Rejection Leases are rejected effective as of the Rejection Date because the Debtors have served this Motion on the Landlords and/or their agents or representatives by electronic mail and/or facsimile, on the date hereof, and by overnight mail, the following day, stating that the Debtors intend to reject the Rejection Leases effective as of the Rejection Date. Furthermore, the Debtors have, on or before the date hereof, turned over the keys to the Premises to the Landlords or their representatives and abandoned the Premises, and in conjunction therewith indicated that they were unequivocally surrendering possession of the Premises as a result thereof. Therefore, based on the Debtors' desire to eliminate the potential for administrative claims against their estates, and to avoid the potential accrual of any further obligations under the Rejection Leases, the Debtors respectfully submit that the retroactive rejection of the Rejection Leases as of the Rejection Date is appropriate.

20. Further, the abandonment of the Remaining Property is appropriate and authorized by the Bankruptcy Code. *See* 11 U.S.C. § 554(a). Section 554(a) provides that "[a]fter notice and a hearing, the trustee may abandon any property of the estate that is burdensome to the estate or that is of inconsequential value and benefit to the estate." *Id.* Courts generally give a debtor in possession great deference to its decision to abandon property. *See In re Vel Rey Props., Inc.*, 174 B.R. 859, 867 (Bankr. D.D.C. 1994) ("Clearly, the court should give deference to the trustee's judgment in such matters."). Unless certain property is harmful to the public, once a debtor has shown that it is burdensome or of inconsequential value to the estate, a court should approve the abandonment. *Id.*

21. Before deciding to abandon any Remaining Property, the Debtors determined that the costs of moving and storing such Remaining Property outweighed any benefit to the Debtors' estates. Further, any efforts by the Debtors to move or market the Remaining Property would have unnecessarily delayed the Debtors' rejection of the Rejection Leases.

22. Accordingly, the Debtors respectfully submit that the Court deem the Rejection Leases rejected effective as of the Rejection Date and authorize the Debtors to abandon the Remaining Property as of such date.

RESERVATION OF RIGHTS

23. Nothing in this Motion shall be deemed: (a) an admission as to the amount of, basis for, or validity of any claim against the Debtors under the Bankruptcy Code or other applicable nonbankruptcy law; (b) a waiver of the Debtors' or any other party in interest's right to dispute any claim; (c) a promise or requirement to pay any particular claim; (d) an implication or admission that any particular claim is of a type specified or defined in this Motion; (e) an admission as to the validity, priority, enforceability, or perfection of any lien on, security interest in, or other encumbrance on property of the Debtors' estates; or (f) a waiver of any claims or causes of action which may exist against any entity under the Bankruptcy Code or any other applicable law.

NOTICE

24. Notice of this Motion will be given to: (a) the United States Trustee for the District of Delaware; (b) proposed counsel to the Creditors' Committee; (c) counsel to the agent for the Debtors' DIP Term Facility; (d) counsel to the agent for the Debtors' DIP ABL FILO Facility; (e) counsel to the Ad Hoc Group of Crossover Lenders; (f) counsel to the Ad Hoc FILO Term Lender Group; (g) counsel to the agent under the Debtors' secured term and asset-based financing facilities; (h) the indenture trustee for the Debtors' prepetition convertible notes; (i) the United States Attorney's Office for the District of Delaware; (j) the attorneys general for all 50 states and

the District of Columbia; (k) the United States Department of Justice; (l) the Internal Revenue Service; (m) the Securities and Exchange Commission; (n) the United States Drug Enforcement Agency; (o) the United States Food and Drug Administration; (p) the Landlords (via overnight mail); and (q) all parties requesting notice pursuant to Bankruptcy Rule 2002. The Debtors submit that, under the circumstances, no other or further notice is required.

[*Remainder of page intentionally left blank.*]

WHEREFORE, the Debtors respectfully request that the Court enter the Proposed Order, granting the relief requested in this Motion and such other relief as may be just and proper.

Dated: August 31, 2020
Wilmington, Delaware

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Counsel for Debtors and Debtors in Possession

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	)	Chapter 11
GNC HOLDINGS, INC., *et al.*,	)	Case No. 20-11662 (KBO)
Debtors.[1]	)	(Jointly Administered)
	)	**Hearing Date: September 17, 2020 at 1:00 p.m. (ET)** **Obj. Deadline: September 10, 2020 at 4:00 p.m. (ET)**

NOTICE OF HEARING

TO: (A) THE UNITED STATES TRUSTEE FOR THE DISTRICT OF DELAWARE; (B) PROPOSED COUNSEL TO THE CREDITORS' COMMITTEE; (C) COUNSEL TO THE AGENT FOR THE DEBTORS' DIP TERM FACILITY; (D) COUNSEL TO THE AGENT FOR THE DEBTORS' DIP ABL FILO FACILITY; (E) COUNSEL TO THE AD HOC GROUP OF CROSSOVER LENDERS; (F) COUNSEL TO THE AD HOC FILO TERM LENDER GROUP; (G) COUNSEL TO THE AGENT UNDER THE DEBTORS' SECURED TERM AND ASSET-BASED FINANCING FACILITIES; (H) THE INDENTURE TRUSTEE FOR THE DEBTORS' PREPETITION CONVERTIBLE NOTES; (I) THE UNITED STATES ATTORNEY'S OFFICE FOR THE DISTRICT OF DELAWARE; (J) THE ATTORNEYS GENERAL FOR ALL 50 STATES AND THE DISTRICT OF COLUMBIA; (K) THE UNITED STATES DEPARTMENT OF JUSTICE; (L) THE INTERNAL REVENUE SERVICE; (M) THE SECURITIES AND EXCHANGE COMMISSION; (N) THE UNITED STATES DRUG ENFORCEMENT AGENCY; (O) THE UNITED STATES FOOD AND DRUG ADMINISTRATION; (P) THE LANDLORDS (VIA OVERNIGHT MAIL); AND (Q) ALL PARTIES REQUESTING NOTICE PURSUANT TO BANKRUPTCY RULE 2002

PLEASE TAKE NOTICE that the debtors in possession in the above-captioned cases (collectively, the "***Debtors***") have filed the attached *Debtors' Thirteenth (13th) Omnibus Motion for Entry of an Order (A) Authorizing Rejection of Certain Unexpired Leases Effective as of August 31, 2020 and (B) Granting Related Relief* (the "***Motion***").

[1] The debtors in these Chapter 11 Cases, along with the last four digits of each debtor's United States federal tax identification number, if applicable, or other applicable identification number, are: GNC Holdings, Inc. (6244); GNC Parent LLC (7572); GNC Corporation (5170); General Nutrition Centers, Inc. (5168); General Nutrition Corporation (4574); General Nutrition Investment Company (3878); Lucky Oldco Corporation (7141); GNC Funding, Inc. (7837); GNC International Holdings, Inc. (9873); GNC China Holdco, LLC (0004); GNC Headquarters LLC (7550); Gustine Sixth Avenue Associates, Ltd. (0731); GNC Canada Holdings, Inc. (3879); General Nutrition Centres Company (0939); GNC Government Services, LLC (2295); GNC Puerto Rico Holdings, Inc. (4559); and GNC Puerto Rico, LLC (7234). The debtors' mailing address is 300 Sixth Avenue, Pittsburgh, Pennsylvania 15222.

PLEASE TAKE FURTHER NOTICE that any objections to the relief requested in the Motion must be filed on or before **September 10, 2020 at 4:00 p.m. (ET)** (the "***Objection Deadline***") with the United States Bankruptcy Court for the District of Delaware, 824 North Market Street, 3rd Floor, Wilmington, Delaware 19801. At the same time, you must serve a copy of the objection upon the undersigned counsel to the Debtors so as to be received on or before the Objection Deadline.

PLEASE TAKE FURTHER NOTICE THAT A HEARING TO CONSIDER THE MOTION WILL BE HELD ON **SEPTEMBER 17, 2020 AT 1:00 P.M. (ET)** BEFORE THE HONORABLE KAREN B. OWENS, IN THE UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF DELAWARE, 824 N. MARKET STREET, 6TH FLOOR, COURTROOM NO. 3, WILMINGTON, DELAWARE 19801.

PLEASE TAKE FURTHER NOTICE THAT, IF NO OBJECTIONS OR RESPONSES TO THE MOTION ARE TIMELY FILED, SERVED, AND RECEIVED IN ACCORDANCE WITH THIS NOTICE, THE COURT MAY GRANT THE RELIEF REQUESTED THEREIN WITHOUT FURTHER NOTICE OR A HEARING.

[*Signature Page Follows*]

Dated: August 31, 2020
Wilmington, Delaware

YOUNG CONAWAY STARGATT & TAYLOR, LLP

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Counsel for Debtors and Debtors in Possession

EXHIBIT A

Proposed Order

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	)	Chapter 11
GNC HOLDINGS, INC., *et al.*,	)	Case No. 20-11662 (KBO)
Debtors.[1]	)	(Jointly Administered)
	)	**Docket Ref. No. ___**

THIRTEENTH (13TH) OMNIBUS ORDER (A) AUTHORIZING REJECTION OF CERTAIN UNEXPIRED LEASES EFFECTIVE AS OF AUGUST 31, 2020 AND (B) GRANTING RELATED RELIEF

Upon the motion (the "***Motion***")[2] of the Debtors for an order (this "***Order***"), (a) authorizing the Debtors to reject certain unexpired leases or occupancy agreements of nonresidential real property (each, a "***Rejection Lease***," and collectively, the "***Rejection Leases***"), a list of which is annexed as **Schedule 1** hereto, effective as of August 31, 2020 (the "***Rejection Date***"); and (b) authorizing the Debtors to abandon the Remaining Property located at the Premises as of the Rejection Date; and this Court having reviewed the Motion; and this Court having determined that the relief requested in the Motion is in the best interests of the Debtors, their estates, their creditors, and other parties in interest; and this Court having jurisdiction to consider the Motion and the relief requested therein in accordance with 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order*

[1] The debtors in these Chapter 11 Cases, along with the last four digits of each debtor's United States federal tax identification number, if applicable, or other applicable identification number, are: GNC Holdings, Inc. (6244); GNC Parent LLC (7572); GNC Corporation (5170); General Nutrition Centers, Inc. (5168); General Nutrition Corporation (4574); General Nutrition Investment Company (3878); Lucky Oldco Corporation (7141); GNC Funding, Inc. (7837); GNC International Holdings, Inc. (9873); GNC China Holdco, LLC (0004); GNC Headquarters LLC (7550); Gustine Sixth Avenue Associates, Ltd. (0731); GNC Canada Holdings, Inc. (3879); General Nutrition Centres Company (0939); GNC Government Services, LLC (2295); GNC Puerto Rico Holdings, Inc. (4559); and GNC Puerto Rico, LLC (7234). The debtors' mailing address is 300 Sixth Avenue, Pittsburgh, Pennsylvania 15222.

[2] Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Motion.

of Reference from the United States District Court for the District of Delaware dated as of February 29, 2012; and consideration of the Motion and the relief requested therein being a core proceeding under 28 U.S.C. § 157(b)(2); and this Court having authority to enter a final order consistent with Article III of the United States Constitution; and venue being proper before this Court under 28 U.S.C. §§ 1408 and 1409; and it appearing that proper and adequate notice of the Motion has been given and that no other or further notice is necessary; and upon all of the proceedings before this Court; and after due deliberation thereon; and good and sufficient cause appearing therefor, it is hereby

ORDERED, ADJUDGED AND DECREED THAT:

1. The Motion is GRANTED as set forth herein.

2. Pursuant to sections 105(a) and 365 of the Bankruptcy Code, and Bankruptcy Rule 6006, the Rejection Leases identified in **Schedule 1** attached hereto, to the extent not already terminated in accordance with their applicable terms or upon agreement of the parties, are hereby rejected effective as of the Rejection Date.[3]

3. The Debtors are authorized, but not directed, to abandon the Remaining Property that is owned by the Debtors and located on the Premises. Any furniture, fixtures, and equipment, or other personal property remaining on the Premises as of the Rejection Date is deemed abandoned effective as of the Rejection Date without further order of this Court, free and clear of all liens, claims, interests, or other encumbrances. The Landlords to each Rejection Lease are authorized to use or dispose of any such property in their sole discretion, without notice or liability to the Debtors or any third party and without further notice or order of this Court and, to the extent

[3] For the avoidance of doubt, the rejection of a lease is deemed effective no earlier than the Debtors' unequivocal surrender of the leased premises via the delivery of the keys, key codes, and alarm codes to the premises, as applicable, to the applicable Landlord, or, if not by delivering such keys and codes, then by providing notice that the Landlord may re-let the premises.

applicable, the automatic stay is modified to allow such disposition. The Debtors shall have removed from the Premises any property leased by the Debtors from third parties on or prior to the Rejection Date.

4. Nothing in this Order authorizes the Debtors to abandon personal identifying information (which means information which alone or in conjunction with other information identifies an individual, including but not limited to an individual's first name (or initial) and last name, physical address, electronic address, telephone number, social security number, date of birth, government-issued identification number, account number and credit or debit card number) (the "***PII***") of any customers. Nothing in this Order relieves the Debtors' of their obligation to comply with state or federal privacy and/or identity theft prevention laws and rules with respect to PII. Prior to abandonment of any Remaining Property, the Debtors shall remove or cause to be removed any confidential and/or PII in any of the Debtors' hardware, software, computers, cash registers, or similar equipment which are to be abandoned or otherwise disposed of so as to render the PII unreadable or undecipherable.

5. Any proofs of claim for damages in connection with the rejection of the Rejection Leases, if any, shall be filed no later than thirty (30) days after entry of this Order.

6. Nothing in the Motion or this Order, shall be construed as: (i) an admission as to the validity of any claim against any Debtor or the existence of any lien against the Debtors' properties; (ii) a waiver of the Debtors' rights to Dispute any claim or lien on any grounds; (iii) a promise to pay any claim; or (iv) an implication or admission that any particular claim would constitute an allowed claim. Nothing contained in this Order shall be deemed to increase, decrease, reclassify, elevate to an administrative expense status, or otherwise affect any claim to the extent it is not paid.

7. The requirements set forth in Bankruptcy Rules 6006 and 6007 are satisfied.

8. The Debtors are authorized and empowered to take such actions and to execute such documents as may be necessary to implement the relief granted by this Order.

9. This Court shall retain jurisdiction with respect to all matters arising from or related to the implementation and/or interpretation of this Order.

Schedule 1

	Store No.	Counterparty Landlord and Address	Debtor Counterparty	Leased Location
1.	3923	SITE Centers Corp. 3300 Enterprise Parkway Beachwood, OH 44122	General Nutrition Corporation	Hickory Flat Village 6175 Hickory Flat Highway Canton, GA
2.	3925	Publix Super Markets, Inc. 3300 Publix Corporate Parkway Lakeland, FL 33811	General Nutrition Corporation	Northeast Plaza 210 37th Avenue N Saint Petersburg, FL
3.	3953	Namdar Realty Group 150 Great Neck Road, Suite 304 Great Neck, NY 11021	General Nutrition Corporation	Geist Crossing 9805 Fall Creek Road Indianapolis, IN
4.	3989	MMI Realty Services 1288 Ala Moana Blvd., Suite 208 Honolulu, HI 96814	General Nutrition Corporation	Moanalua Shopping Center 930 Valkenburgh St Honolulu, HI
5.	4016	Bank of Nova Scotia c/o CB Richard Ellis General Partner CB Richard Ellis 401 King St West Management Office Toronto, ON M5H 3Y2	General Nutrition Centres Company	Scotia Plaza 40 King St West Box 108 Toronto, ON
6.	4037	KS Eglinton Square Inc C/O Bentall Kennedy Canada LP 65 Port Street East. Unit 110 Mississauga, ON L5G 4V3	General Nutrition Centres Company	Eglinton Square Shopping Center 1431-1437 Victoria Park A Toronto, ON
7.	4054	Kildonana Place Shopping Center, Ltd C/O Primaris Management Inc 26 Wellington St East, Suite 400 Toronto, ON M5E 1S2	General Nutrition Centres Company	Kildonan Place 1555 Regent Ave West Winnipeg, MB
8.	4084	Narland Properties (Haney) Ltd 555 Burrand St Suite 505 Vancouver, BC V6B 4M9	General Nutrition Centres Company	Haney Place Mall 149-11900 Haney Pl Maple Ridge, BC

	Store No.	Counterparty Landlord and Address	Debtor Counterparty	Leased Location
9.	4124	Carrefour Richelieu Real Ties, Ltd. 600 De Maisonneuve Blvd Suite 2600 Montreal, Quebec H3A312	General Nutrition Centres Company	Carrefour Angrignon 7077 Newman Boulevard Lasalle, PQ
10.	4131	Toulon Development Corporation 4060 St Catherine Street West Suite 700 Montreal, Quebec H3Z 2Z3	General Nutrition Centres Company	Yarmouth Mall 76 Starrs Road Yarmouth, NS
11.	4179	Quebec Inc and Montez L'outaouais C/O Oxford Property Group Royal Bank Plaza North Tower Gatineau, QC M5J 2J2	General Nutrition Centres Company	Les Promenades Gatineau 1000 Blvd Maloney Quest Gatineau, PQ
12.	4280	BCIMC Realty C/O Bentall Kennedy (Canada) LP, Suite 1800 Four Bental Centre 1055 Dunsmir St Vancouver, BC V7XB1	General Nutrition Centres Company	Capilano Mall 935 Marine Dr N. Vancouver, BC
13.	5053	Rupp LLC c/o Philips International 295 Madison Avenue 2nd Floor New York, NY 10017	General Nutrition Corporation	Philips Plaza 675 Sunrise Highway Lynbrook, NY
14.	5085	Irvine Company Retail Properties 110 Innovation Drive Irvine, CA 92617	General Nutrition Corporation	Westcliff Plaza 1036 Irvine Ave Newport Beach, CA
15.	5124	PR Palmer Park Mall LP Attn: Jonathan Sporel 123 Palmer Park Mall Easton, PA 18045	General Nutrition Corporation	Palmer Park Mall 103 Palmer Park Mall Easton, PA
16.	5130	Simon Property Group 225 West Washington Street Indianapolis, IN 46204	General Nutrition Corporation	Gurnee Mills 6170 W Grand Avenue Gurnee, IL

	Store No.	Counterparty Landlord and Address	Debtor Counterparty	Leased Location
17.	5150	DDR Cayey LLC, S.E. SITE Centers Corp. 3300 Enterprise Parkway Beachwood, OH 44122	General Nutrition Corporation	Plaza Cayey Pr 1 Km 55.2 Cayey, PR
18.	5157	FW NJ-Plaza Square, LLC One Independent Drive Suite 114 Jacksonville, FL 32202-2019	General Nutrition Corporation	Plaza Square 667 Hamburg Turnpike Wayne, NJ
19.	5160	West Volusia Investors, LLC c/o Victory Real Estate Investments 240 Brookstone Centre Parkway Columbus, GA 31904	General Nutrition Corporation	West Volusia Regional Shopping Center 2707 South Woodland Deland, FL
20.	5219	Glazer Properties 270 Commerce Drive Rochester, NY 14623-3506	General Nutrition Corporation	San Felipe Plaza 1735 South Voss Houston, TX
21.	5257	Fiesta Trails Limited Partnership Weingarten Realty Investors 2600 Citadel Plaza Dr, Suite 125 Houston, TX 77008	General Nutrition Corporation	Fiesta Trails Plaza 5238 Dezavala Road San Antonio, TX
22.	5273	Heidenberg Properties 234 Closter Dock Road Closter, NJ 07624	General Nutrition Corporation	Hershey Square Shopping Center 1138 Mae Street Hummelstown, PA
23.	5296	Washington Real Estate Investment Trust Attn: Asset Manager- Retail 1775 Eye Street NW, Suite 1000 Washington, DC 20006	General Nutrition Corporation	Bradlee Center 3690 North King Street Alexandria, VA
24.	5307	First National Realty Partners c/o First City Company 401 Liberty Avenue 3 Gateway Center Suite 200 Pittsburgh, PA 15222	General Nutrition Corporation	Penn Hills Center 28 Federal Drive Penn Hills, PA

	Store No.	Counterparty Landlord and Address	Debtor Counterparty	Leased Location
25.	5351	CBRE Group, Inc. 400 S. Hope Street 25th Floor Los Angeles, CA 90071	General Nutrition Corporation	New Hope City Center 4237 Winnetka Ave New Hope, MN
26.	5387	PSM Dunlawton Square LLC C/O Publix Super Markets Inc PO Box 32010 Lakeland, FL 33802-0407	General Nutrition Corporation	Dunlawton Square 3859 South Nova Road Port Orange, FL
27.	5431	MCD-RC CA-EL CERRITO, LLC c/o Regency Centers Corporation One Independent Drive, Suite 114 Jacksonville, FL 32202-5019 Attn: Legal Department	General Nutrition Corporation	El Cerrito Plaza 230 El Cerrito Plaza El Cerrito, CA
28.	5447	Kimco Realty Corporation KIR Key Largo 022, LLC 500 North Broadway, Suite 201 P.O. Box 9010 Jericho, NY 11753	General Nutrition Corporation	Tradewinds Shopping Center 101457 US 1 Key Largo, FL
29.	5463	B33 Burbank Crossing LLC 4001 S. Decatur Blvd. Suite 6 Seattle, NV 98103	General Nutrition Corporation	Burbank Crossing 7929 S Harlem Avenue Burbank, IL
30.	5482	Stiles Property Management 3301 Bonita Beach Road Suite 312 Bonita Springs, FL 34134	General Nutrition Corporation	Coralwood Mall 2301 Del Prado Blvd H-6 Cape Coral, FL
31.	5511	Colgate Investments, LLC c/o MacKenzie Retail, LLC 2328 W. Joppa Road, Suite 200 Lutherville Timonium, MD 21093	General Nutrition Corporation	Beards Hill Plaza 971 Beards Hill Road Aberdeen, MD

	Store No.	Counterparty Landlord and Address	Debtor Counterparty	Leased Location
32.	5537	Kellams Enterprises, Inc. 117 Main Street PO Box 57 Oolitic, IN 47451	General Nutrition Corporation	Northwood Plaza 1966 Northwood Plaza Franklin, IN
33.	5547	Saul Centers, Inc. Saul Holdings LP 7501 Wisconsin Avenue, Suite 1500E Bethesda, MD 20814	General Nutrition Corporation	Kentlands Square 251 Kentlands Boulevard Gaithersburg, MD
34.	5548	Brookfield Property Partners L.P. Attn: Julia Minnick 350 N Orleans St. Suite 300 Chicago, IL 60654	General Nutrition Corporation	Birchwood Mall 4350 24th Avenue Fort Gratiot, MI
35.	5567	Malta Associates LLC 20 Corporate Woods Blvd Albany, NY 12211	General Nutrition Corporation	Shops At Malta 15 Kendall Way Malta, NY
36.	5573	Century Development Company 10689 N. Pennsylvania Street Suite 100 Indianapolis, IN 46280	General Nutrition Corporation	College Park Shopping Center 3455 West 86th Street Indianapolis, IN
37.	5585	Taubman Company LLC 200 E. Long Lake Rd Suite 3000 Bloomfield Hills, MI 48303-0200	General Nutrition Corporation	Battleground Plaza 3724-H Battleground Ave Greensboro, NC
38.	5603	2028 Properties, LLC 2503-B Hurstbourne Parkway Louisville, KY 40220	General Nutrition Corporation	Kroger Center 2028 S. Highway 53 Lagrange, KY
39.	5608	Scottsdale Grayhawk Center LLC 1509 E Chicago Rd Sturgis, MI 49091	General Nutrition Corporation	Tower Plaza 1386 S Centerville Rd Sturgis, MI

	Store No.	Counterparty Landlord and Address	Debtor Counterparty	Leased Location
40.	5720	Crossman and Company 3333 S. Orange Avenue Suite 201 Orlando, FL 32806	General Nutrition Corporation	Cornerstone @ Lake Heart 10524 Moss Park Rd Orlando, FL
41.	5727	Phillips Edison and Company 11501 Northlake Drive Cincinnati, OH 45249	General Nutrition Corporation	Winter Springs Town Center 1188 Cliff Rose Dr Winter Springs, FL
42.	5820	SBC Global Clayton Station Shopping Center LLC C/O Anderson & Associates PO Box 1695 Folsom, CA 95763	General Nutrition Corporation	Clayton Station 5435H Clayton Road Clayton, CA
43.	5855	C&S Commercial Properties 4201 Roosevelt Way NE Seattle, WA 98105	General Nutrition Corporation	Yakima 40th Ave Shopping Center 1300 N. 40th Ave. Yakima, WA
44.	5885	Northern Pines, LLC 806 Yellow Brick Road Chaska, MN 55318	General Nutrition Corporation	Pokegama Road 2046 S Pokegama Ave Grand Rapids, MN
45.	5919	Publix Super Markets Inc. 3300 Publix Corporate Parkway Lakeland, FL 33811	General Nutrition Corporation	Lakewood Ranch Town Center 8338 Market Street Bradenton, FL
46.	5920	EB Arrow 5910 North Central Expressway, Suite 1600 Dallas, TX 75206	General Nutrition Corporation	Paseo Colorado 300 E. Colorado Blvd Pasadena, CA
47.	6037	Whispering Woods Plaza, LLC 27600 Northwestern Highway Suite 200 Southfield, MI 48034	General Nutrition Corporation	Whispering Woods Plaza 20773 Gibraltar Brownstown, MI
48.	6059	Chase Properties 3800-B Springhurst Blvd Louisville, KY 40241	General Nutrition Corporation	Poplar Creek Plaza 305 Leonardwood Dr Frankfort, KY

	Store No.	Counterparty Landlord and Address	Debtor Counterparty	Leased Location
49.	6125	Weitzman Group Capital Retail Properties C/O Weitzman PO Box 660394 Dallas, TX 75266	General Nutrition Corporation	La Marque Crossing 6608 Gulf Freeway La Marque, TX
50.	6165	Phillips Edison and Company 11501 Northlake Drive Cincinnati, OH 45249	General Nutrition Corporation	Montville Commons 2020 Norwich-New London T Montville, CT
51.	6173	Colliers International Lexington Station 1140 Bay Street, Suite 4000 Toronto, ON M5S 2B4	General Nutrition Corporation	Lexington Station 3833 Lexington Avenue Arden Hills, MN
52.	6216	Meadowview Property LLC c/o Carnegie Companies, Inc. 6190 Cochran Rd, Suite A Solon, OH 44139	General Nutrition Corporation	Meadowview Square 2500 State Route 59 Suite # 8 Kent, OH
53.	6237	Blaine Associates, LLC 40 Skokie Blvd Suite 610 Northbrook, IL 60062	General Nutrition Corporation	The Village In Blaine 4335 Pheasant Ridge Dr Blaine, MN
54.	6292	Georgesville Station, LLC Phillips Edison and Company 11501 Northlake Drive Cincinnati, OH 45249	General Nutrition Corporation	Georgesville Square 1617 Georgesville Square Columbus, OH
55.	6354	Phillips Edison and Company 11501 Northlake Drive Cincinnati, OH 45249	General Nutrition Corporation	Cocoa Commons 2301 State Highway #524 Cocoa, FL
56.	6363	Capital Augusta Properties, LLC c/o WS Asset Management, Inc 33 Boylston Street, Suite 3000 Chestnut Hill, MA 02467	General Nutrition Corporation	Merry Meeting Place 147 Bath Road Brunswick, ME

	Store No.	Counterparty Landlord and Address	Debtor Counterparty	Leased Location
57.	6512	Village Commons-Phase I, LLC 610 E. Morehead Street Suite 100 Charlotte, NC 28202	General Nutrition Corporation	Village Commons At Wesley 5922 Weddington Monroe Rd Wesley Chapel, NC
58.	6524	MAS Management, LLC 7025 E McDowell Rd Suite 1A Scottsdale, AZ 85257	General Nutrition Corporation	North Mountain Village 3431 W Thunderbird Rd Phoenix, AZ
59.	6657	Pasbjerg Development Co The UPS Store 297 Route 72 West Manahawkin, NJ 08050	General Nutrition Corporation	Stafford Square Shopping Center 297 Route 72 W Manahawkin, NJ
60.	6661	Colonies - Pacific PA 17 102 NE 2nd St PMB 141 Boca Raton, FL 33432	General Nutrition Corporation	Castle Rock Square 1163 East Main Street Price, UT
61.	6696	First Sentry Properties 5 East Long Street Columbus, OH 43215	General Nutrition Corporation	Town & Country Shopping Center 494 C.W. Plaza Drive Columbia City, IN
62.	6761	Rock Creek Corporate Center Orlando Operations Center P.O. Box 628291 Orlando, FL 32862-9925	General Nutrition Corporation	Elizabethtown Shopping Center 1575 South Market Street Elizabethtown, PA
63.	6773	Shiner Group 3819 Maple Avenue Dallas, TX 75219	General Nutrition Corporation	Target Center 955 Rockland Rd Lake Bluff, IL
64.	6782	GRI Foxchase, LLC. c/o Washington Real Estate PO Box 79555 Baltimore, MD 21279-0555	General Nutrition Corporation	Shoppes @ Foxchase 4651 Duke St Alexandria, VA

	Store No.	Counterparty Landlord and Address	Debtor Counterparty	Leased Location
65.	6783	Regency Summersville LLC Regency Centers Corporation 380 N. Cross Pointe Blvd Evansville, IN 47715	General Nutrition Corporation	Merchants Walk Shopping Center 215 Merchant's Walk S.C. Summersville, WV
66.	6806	BR Properties, LLC Attn: Gaylon D. Vogt & Terry D. Vogt HB&B Company 320 N. Washington Weatherford, OK 73096	General Nutrition Corporation	Weatherford Shopping Center 310 North Washington Weatherford, OK
67.	6812	Oswego Development, LLC 215 West Church Rd Suite 107 King Of Prussia, PA 19406	General Nutrition Corporation	Oswego Plaza 140 State Route 104 Oswego, NY
68.	7038	Taubman Company 200 E. Long Lake Rd. Suite 300 Bloomfield Hills, MI 48304	General Nutrition Corporation	University Towne Center 140 University Towne Center Sarasota, FL
69.	7158	Halpern Enterprises, Inc. 5200 Roswell Road Atlanta, GA 30342	General Nutrition Corporation	Franklin Centre 915 B Hwy 321 Lenoir, TN
70.	7282	7 SC Parkway Plaza LLC c/o Vastgood Properties, LLC 44 South Bayles Ave, Suite 210 Port Washington, NY 11050	General Nutrition Corporation	Parkway Plaza 285 Cumberland Pkwy Mechanicsburg, PA
71.	7323	Metro Equity Management LLC Joseph D Hammerschmidt CO PO Box 45323 Cleveland, OH 44145	General Nutrition Corporation	Havendale Square 382 Havendale Square Auburndale, FL
72.	7348	KM Realty Investment Advisors, LLC Advisors LLC 7500 San Felipe, Suite 750 Houston, TX 77063	General Nutrition Corporation	Desert Mountain Plaza 4650 Woodrow Bean El Paso, TX

	Store No.	Counterparty Landlord and Address	Debtor Counterparty	Leased Location
73.	7354	Onyx Equities Ontrea Inc c/o Cadillac Fairview Corp. Limited 66Q-1485 Portage Avenue Winnipeg, MB R3G 0W4	General Nutrition Corporation	Kmart Shopping Center 3036 Route 35 South Hazlet, NJ
74.	7388	Publix Super Markets, Inc. 3300 Publix Corporate Parkway Lakeland, FL 33811	General Nutrition Corporation	Middleburg Crossings 2640 Blanding Blvd Middleburg, FL
75.	7421	Jantzen Beach Center 1767, LLC. Kimco Realty Corporation 500 North Broadway, Suite 201 P.O. Box 9010 Jericho, NY 11753	General Nutrition Corporation	Jantzen Beach Hayden Island 12152 N Pavilion Ave Portland, OR
76.	7445	Colliers International 1140 Bay Street Suite 4000 Toronto, ON M5S 2B4	General Nutrition Corporation	Daniel's Crossing Shopping Center 6900 Daniels Parkway Fort Myers, FL
77.	7467	Schulsky Properties 192 Lexington Ave New York, NY 10016-6823	General Nutrition Corporation	330 5th Ave New York, NY
78.	7624	Saul Management 7501 Wisconsin Avenue, Suite 1500E Attn: Legal Dept Bethesda, MD 20814	General Nutrition Corporation	Gibbstown Shopping Center 401 Harmony Road Gibbstown, NJ
79.	7636	Westwood Financial 11440 San Vicente Boulevard Suite 200 Los Angeles, CA 90049	General Nutrition Corporation	Cobb Parkway Shopping Center 2774 N Cobb Parkway Kennesaw, GA
80.	7655	Campbell Blacklidge Plaza De, LLC Oro Valley Marketplace 555 E. River Road, #201 Tucson, AZ 85704	General Nutrition Corporation	Oro Valley Marketplace 2060 E Tangerine Road Oro Valley, AZ

	Store No.	Counterparty Landlord and Address	Debtor Counterparty	Leased Location
81.	2865	Fitness International LLC 3161 Michelson Dr. Suite 600 Ref: Ann Arbor MI Irvine, CA 92612	General Nutrition Corporation	GNC at LA Fitness 155 N Maple Road Ann Arbor, MI
82.	7672	EDENS 1221 Main Street Suite 1000 Columbia, SC 29201	General Nutrition Corporation	Fountain Oaks Shopping Center 4920 Roswell Rd Atlanta, GA
83.	7781	Lee & Associates NYC Skyler 330 LLC C/O Shulsky Properties Inv 192 Lexington Ave New York, NY 10016-6823	General Nutrition Corporation	875 Sixth Ave 875 Avenue of Americas New York, NY
84.	7802	Mid-America Real Estate Group 135 S LaSalle Street Suite 1625 Chicago, IL 60674	General Nutrition Corporation	Romeoville Town Center 427 North Weber Road Romeoville, IL
85.	7895	Pettinaro Management LLC 234 North James Street Wilmington, DE 19804	General Nutrition Corporation	London Grove Village 905 Gap Newport Pike Avondale, PA
86.	7959	Blue Ridge Shops-2016, LLC 4240 Blue Ridge Blvd Suite 900 Kansas City, MO 64133	General Nutrition Corporation	Blue Ridge Crossing 4173 Sterling Ave Kansas City, MO
87.	8051	Phillips Edison and Company 11501 Northlake Drive Cincinnati, OH 45249	General Nutrition Corporation	Edgewood Town Center 1725 South Braddock Ave Pittsburgh, PA
88.	8180	Marketplace Center, Inc. 1600 NE Miami Gardens Drive North Miami Beach, FL 33179 Attn: Legal Dept	General Nutrition Corporation	Marketplace Center 1361 Covell Blvd Davis, CA

	Store No.	Counterparty Landlord and Address	Debtor Counterparty	Leased Location
89.	8227	QIC Properties US, Inc Attn: Tom Zoldesy PO Box 72053 Cleveland, OH 44192-0053	General Nutrition Corporation	Mall @ Robinson 100 Robinson Town Center Pittsburgh, PA
90.	8234	College Square II, LLC. 200 Airport Rd New Castle, DE 19720	General Nutrition Corporation	College Square 210 College Square Newark, DE
91.	8405	218 First Avenue LLC c/o S&H Equities (NY) Inc. 98 Cutter Mill Road, Suite 390 N Great Neck , NY 11021	General Nutrition Corporation	218 1st Ave New York, NY
92.	8501	DPF Shenandoah LLC 518 17th Street 17th Floor Denver, CO 80202	General Nutrition Corporation	Shenandoah Square 13704 State Road 84 Davie, FL
93.	8507	Edens Realty Department 2427 PO Box 536856 Atlanta, GA 30353-6856	General Nutrition Corporation	Sunshine Square 546 East Woolbright Rd Boynton Beach, FL
94.	8523	Brookfield Property Partners L.P. Attn: Julia Minnick 350 N. Orleans, Suite 300 Chicago, IL 60654-1607	General Nutrition Corporation	Fashion Show Mall 3200 Las Vegas Blvd Las Vegas, NV
95.	8611	TKG Management 211 N Stadium Blvd Suite 201 Columbia, MO 65203	General Nutrition Corporation	West Shore Plaza 1831 Sherman Blvd Muskegon, MI
96.	8637	Brookdale Shopping Center, LLC Oakland Management Company 31731 Northwestern Hwy Suite 250 W Farmington, MI 48334	General Nutrition Corporation	Brookdale Square 22351 Pontiac Trail South Lyon, MI

	Store No.	Counterparty Landlord and Address	Debtor Counterparty	Leased Location
97.	8710	LANE4 Property Group 4705 Central Street Kansas City, MO 64112	General Nutrition Corporation	Santa Fe Shopping Center 13505 South Mur-Len Olathe, KS
98.	8759	Regency Centers Corporation 380 N. Cross Pointe Blvd. Evansville, IN 47715	General Nutrition Corporation	Culver Center 3810 Midway Avenue Culver City, CA
99.	762	Namdar Realty Group Attn: Gigi Gregorio 150 Great Neck Road, Suite 304 Great Neck, NY 11021	General Nutrition Corporation	Midway Mall 3583 Midway Mall Elyria, OH
100.	1252	Legacy Asset Management LLC 4717 Central St. Attn: Chuck Oglesby, CRX, SCSM Kansas City, MO 64112	General Nutrition Corporation	Ward Parkway 8600 Ward Parkway Kansas City, MO

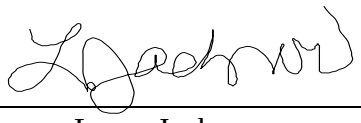
THIS IS **EXHIBIT "E"** REFERRED TO IN THE

AFFIDAVIT OF MICHAEL NOEL**,**

AFFIRMED REMOTELY BY MICHAEL NOEL

BEFORE ME *BY VIDEO CONFERENCE*, THIS 16

DAY OF SEPTEMBER, 2020.



Leora Jackson

Commissioner for Taking Affidavits

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	)	Chapter 11
GNC HOLDINGS, INC., *et al.*,	)	Case No. 20-11662 (KBO)
Debtors.[1]	)	(Jointly Administered)
	)	**Docket Ref. No. 1017**

THIRTEENTH (13TH) OMNIBUS ORDER (A) AUTHORIZING REJECTION OF CERTAIN UNEXPIRED LEASES EFFECTIVE AS OF AUGUST 31, 2020 AND (B) GRANTING RELATED RELIEF

Upon the motion (the "***Motion***")[2] of the Debtors for an order (this "***Order***"), (a) authorizing the Debtors to reject certain unexpired leases or occupancy agreements of nonresidential real property (each, a "***Rejection Lease***," and collectively, the "***Rejection Leases***"), a list of which is annexed as **Schedule 1** hereto, effective as of August 31, 2020 (the "***Rejection Date***"); and (b) authorizing the Debtors to abandon the Remaining Property located at the Premises as of the Rejection Date; and this Court having reviewed the Motion; and this Court having determined that the relief requested in the Motion is in the best interests of the Debtors, their estates, their creditors, and other parties in interest; and this Court having jurisdiction to consider the Motion and the relief requested therein in accordance with 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order*

[1] The debtors in these Chapter 11 Cases, along with the last four digits of each debtor's United States federal tax identification number, if applicable, or other applicable identification number, are: GNC Holdings, Inc. (6244); GNC Parent LLC (7572); GNC Corporation (5170); General Nutrition Centers, Inc. (5168); General Nutrition Corporation (4574); General Nutrition Investment Company (3878); Lucky Oldco Corporation (7141); GNC Funding, Inc. (7837); GNC International Holdings, Inc. (9873); GNC China Holdco, LLC (0004); GNC Headquarters LLC (7550); Gustine Sixth Avenue Associates, Ltd. (0731); GNC Canada Holdings, Inc. (3879); General Nutrition Centres Company (0939); GNC Government Services, LLC (2295); GNC Puerto Rico Holdings, Inc. (4559); and GNC Puerto Rico, LLC (7234). The debtors' mailing address is 300 Sixth Avenue, Pittsburgh, Pennsylvania 15222.

[2] Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Motion.

of Reference from the United States District Court for the District of Delaware dated as of February 29, 2012; and consideration of the Motion and the relief requested therein being a core proceeding under 28 U.S.C. § 157(b)(2); and this Court having authority to enter a final order consistent with Article III of the United States Constitution; and venue being proper before this Court under 28 U.S.C. §§ 1408 and 1409; and it appearing that proper and adequate notice of the Motion has been given and that no other or further notice is necessary; and upon all of the proceedings before this Court; and after due deliberation thereon; and good and sufficient cause appearing therefor, it is hereby

ORDERED, ADJUDGED AND DECREED THAT:

1. The Motion is GRANTED as set forth herein.

2. Pursuant to sections 105(a) and 365 of the Bankruptcy Code, and Bankruptcy Rule 6006, the Rejection Leases identified in **Schedule 1** attached hereto, to the extent not already terminated in accordance with their applicable terms or upon agreement of the parties, are hereby rejected effective as of the Rejection Date.[3]

3. The Debtors are authorized, but not directed, to abandon the Remaining Property that is owned by the Debtors and located on the Premises. Any furniture, fixtures, and equipment, or other personal property remaining on the Premises as of the Rejection Date is deemed abandoned effective as of the Rejection Date without further order of this Court, free and clear of all liens, claims, interests, or other encumbrances. The Landlords to each Rejection Lease are authorized to use or dispose of any such property in their sole discretion, without notice or liability to the Debtors or any third party and without further notice or order of this Court and, to the extent

[3] For the avoidance of doubt, the rejection of a lease is deemed effective no earlier than the Debtors' unequivocal surrender of the leased premises via the delivery of the keys, key codes, and alarm codes to the premises, as applicable, to the applicable Landlord, or, if not by delivering such keys and codes, then by providing notice that the Landlord may re-let the premises.

applicable, the automatic stay is modified to allow such disposition. The Debtors shall have removed from the Premises any property leased by the Debtors from third parties on or prior to the Rejection Date.

4. Nothing in this Order authorizes the Debtors to abandon personal identifying information (which means information which alone or in conjunction with other information identifies an individual, including but not limited to an individual's first name (or initial) and last name, physical address, electronic address, telephone number, social security number, date of birth, government-issued identification number, account number and credit or debit card number) (the "***PII***") of any customers. Nothing in this Order relieves the Debtors' of their obligation to comply with state or federal privacy and/or identity theft prevention laws and rules with respect to PII. Prior to abandonment of any Remaining Property, the Debtors shall remove or cause to be removed any confidential and/or PII in any of the Debtors' hardware, software, computers, cash registers, or similar equipment which are to be abandoned or otherwise disposed of so as to render the PII unreadable or undecipherable.

5. Any proofs of claim for damages in connection with the rejection of the Rejection Leases, if any, shall be filed no later than thirty (30) days after entry of this Order.

6. Nothing in the Motion or this Order, shall be construed as: (i) an admission as to the validity of any claim against any Debtor or the existence of any lien against the Debtors' properties; (ii) a waiver of the Debtors' rights to Dispute any claim or lien on any grounds; (iii) a promise to pay any claim; or (iv) an implication or admission that any particular claim would constitute an allowed claim. Nothing contained in this Order shall be deemed to increase, decrease, reclassify, elevate to an administrative expense status, or otherwise affect any claim to the extent it is not paid.

7. The requirements set forth in Bankruptcy Rules 6006 and 6007 are satisfied.

8. The Debtors are authorized and empowered to take such actions and to execute such documents as may be necessary to implement the relief granted by this Order.

9. This Court shall retain jurisdiction with respect to all matters arising from or related to the implementation and/or interpretation of this Order.

Dated: September 15th, 2020
Wilmington, Delaware

KAREN B. OWENS
UNITED STATES BANKRUPTCY JUDGE

27035162.1

Schedule 1

	Store No.	Counterparty Landlord and Address	Debtor Counterparty	Leased Location
1.	3923	SITE Centers Corp. 3300 Enterprise Parkway Beachwood, OH 44122	General Nutrition Corporation	Hickory Flat Village 6175 Hickory Flat Highway Canton, GA
2.	3925	Publix Super Markets, Inc. 3300 Publix Corporate Parkway Lakeland, FL 33811	General Nutrition Corporation	Northeast Plaza 210 37th Avenue N Saint Petersburg, FL
3.	3953	Namdar Realty Group 150 Great Neck Road, Suite 304 Great Neck, NY 11021	General Nutrition Corporation	Geist Crossing 9805 Fall Creek Road Indianapolis, IN
4.	3989	MMI Realty Services 1288 Ala Moana Blvd., Suite 208 Honolulu, HI 96814	General Nutrition Corporation	Moanalua Shopping Center 930 Valkenburgh St Honolulu, HI
5.	4016	Bank of Nova Scotia c/o CB Richard Ellis General Partner CB Richard Ellis 401 King St West Management Office Toronto, ON M5H 3Y2	General Nutrition Centres Company	Scotia Plaza 40 King St West Box 108 Toronto, ON
6.	4037	KS Eglinton Square Inc C/O Bentall Kennedy Canada LP 65 Port Street East. Unit 110 Mississauga, ON L5G 4V3	General Nutrition Centres Company	Eglinton Square Shopping Center 1431-1437 Victoria Park A Toronto, ON
7.	4054	Kildonana Place Shopping Center, Ltd C/O Primaris Management Inc 26 Wellington St East, Suite 400 Toronto, ON M5E 1S2	General Nutrition Centres Company	Kildonan Place 1555 Regent Ave West Winnipeg, MB
8.	4084	Narland Properties (Haney) Ltd 555 Burrand St Suite 505 Vancouver, BC V6B 4M9	General Nutrition Centres Company	Haney Place Mall 149-11900 Haney Pl Maple Ridge, BC

	Store No.	Counterparty Landlord and Address	Debtor Counterparty	Leased Location
9.	4124	Carrefour Richelieu Real Ties, Ltd. 600 De Maisonneuve Blvd Suite 2600 Montreal, Quebec H3A312	General Nutrition Centres Company	Carrefour Angrignon 7077 Newman Boulevard Lasalle, PQ
10.	4131	Toulon Development Corporation 4060 St Catherine Street West Suite 700 Montreal, Quebec H3Z 2Z3	General Nutrition Centres Company	Yarmouth Mall 76 Starrs Road Yarmouth, NS
11.	4179	Quebec Inc and Montez L'outaouais C/O Oxford Property Group Royal Bank Plaza North Tower Gatineau, QC M5J 2J2	General Nutrition Centres Company	Les Promenades Gatineau 1000 Blvd Maloney Quest Gatineau, PQ
12.	4280	BCIMC Realty C/O Bentall Kennedy (Canada) LP, Suite 1800 Four Bental Centre 1055 Dunsmir St Vancouver, BC V7XB1	General Nutrition Centres Company	Capilano Mall 935 Marine Dr N. Vancouver, BC
13.	5053	Rupp LLC c/o Philips International 295 Madison Avenue 2nd Floor New York, NY 10017	General Nutrition Corporation	Philips Plaza 675 Sunrise Highway Lynbrook, NY
14.	5085	Irvine Company Retail Properties 110 Innovation Drive Irvine, CA 92617	General Nutrition Corporation	Westcliff Plaza 1036 Irvine Ave Newport Beach, CA
15.	5124	PR Palmer Park Mall LP Attn: Jonathan Sporel 123 Palmer Park Mall Easton, PA 18045	General Nutrition Corporation	Palmer Park Mall 103 Palmer Park Mall Easton, PA
16.	5130	Simon Property Group 225 West Washington Street Indianapolis, IN 46204	General Nutrition Corporation	Gurnee Mills 6170 W Grand Avenue Gurnee, IL

	Store No.	Counterparty Landlord and Address	Debtor Counterparty	Leased Location
17.	5150	DDR Cayey LLC, S.E. SITE Centers Corp. 3300 Enterprise Parkway Beachwood, OH 44122	General Nutrition Corporation	Plaza Cayey Pr 1 Km 55.2 Cayey, PR
18.	5157	FW NJ-Plaza Square, LLC One Independent Drive Suite 114 Jacksonville, FL 32202-2019	General Nutrition Corporation	Plaza Square 667 Hamburg Turnpike Wayne, NJ
19.	5160	West Volusia Investors, LLC c/o Victory Real Estate Investments 240 Brookstone Centre Parkway Columbus, GA 31904	General Nutrition Corporation	West Volusia Regional Shopping Center 2707 South Woodland Deland, FL
20.	5219	Glazer Properties 270 Commerce Drive Rochester, NY 14623-3506	General Nutrition Corporation	San Felipe Plaza 1735 South Voss Houston, TX
21.	5257	Fiesta Trails Limited Partnership Weingarten Realty Investors 2600 Citadel Plaza Dr, Suite 125 Houston, TX 77008	General Nutrition Corporation	Fiesta Trails Plaza 5238 Dezavala Road San Antonio, TX
22.	5273	Heidenberg Properties 234 Closter Dock Road Closter, NJ 07624	General Nutrition Corporation	Hershey Square Shopping Center 1138 Mae Street Hummelstown, PA
23.	5296	Washington Real Estate Investment Trust Attn: Asset Manager- Retail 1775 Eye Street NW, Suite 1000 Washington, DC 20006	General Nutrition Corporation	Bradlee Center 3690 North King Street Alexandria, VA
24.	5307	First National Realty Partners c/o First City Company 401 Liberty Avenue 3 Gateway Center Suite 200 Pittsburgh, PA 15222	General Nutrition Corporation	Penn Hills Center 28 Federal Drive Penn Hills, PA

	Store No.	Counterparty Landlord and Address	Debtor Counterparty	Leased Location
25.	5351	CBRE Group, Inc. 400 S. Hope Street 25th Floor Los Angeles, CA 90071	General Nutrition Corporation	New Hope City Center 4237 Winnetka Ave New Hope, MN
26.	5387	PSM Dunlawton Square LLC C/O Publix Super Markets Inc PO Box 32010 Lakeland, FL 33802-0407	General Nutrition Corporation	Dunlawton Square 3859 South Nova Road Port Orange, FL
27.	5431	MCD-RC CA-EL CERRITO, LLC c/o Regency Centers Corporation One Independent Drive, Suite 114 Jacksonville, FL 32202-5019 Attn: Legal Department	General Nutrition Corporation	El Cerrito Plaza 230 El Cerrito Plaza El Cerrito, CA
28.	5447	Kimco Realty Corporation KIR Key Largo 022, LLC 500 North Broadway, Suite 201 P.O. Box 9010 Jericho, NY 11753	General Nutrition Corporation	Tradewinds Shopping Center 101457 US 1 Key Largo, FL
29.	5463	B33 Burbank Crossing LLC 4001 S. Decatur Blvd. Suite 6 Seattle, NV 98103	General Nutrition Corporation	Burbank Crossing 7929 S Harlem Avenue Burbank, IL
30.	5482	Stiles Property Management 3301 Bonita Beach Road Suite 312 Bonita Springs, FL 34134	General Nutrition Corporation	Coralwood Mall 2301 Del Prado Blvd H-6 Cape Coral, FL
31.	5511	Colgate Investments, LLC c/o MacKenzie Retail, LLC 2328 W. Joppa Road, Suite 200 Lutherville Timonium, MD 21093	General Nutrition Corporation	Beards Hill Plaza 971 Beards Hill Road Aberdeen, MD

	Store No.	Counterparty Landlord and Address	Debtor Counterparty	Leased Location
32.	5537	Kellams Enterprises, Inc. 117 Main Street PO Box 57 Oolitic, IN 47451	General Nutrition Corporation	Northwood Plaza 1966 Northwood Plaza Franklin, IN
33.	5547	Saul Centers, Inc. Saul Holdings LP 7501 Wisconsin Avenue, Suite 1500E Bethesda, MD 20814	General Nutrition Corporation	Kentlands Square 251 Kentlands Boulevard Gaithersburg, MD
34.	5548	Brookfield Property Partners L.P. Attn: Julia Minnick 350 N Orleans St. Suite 300 Chicago, IL 60654	General Nutrition Corporation	Birchwood Mall 4350 24th Avenue Fort Gratiot, MI
35.	5567	Malta Associates LLC 20 Corporate Woods Blvd Albany, NY 12211	General Nutrition Corporation	Shops At Malta 15 Kendall Way Malta, NY
36.	5573	Century Development Company 10689 N. Pennsylvania Street Suite 100 Indianapolis, IN 46280	General Nutrition Corporation	College Park Shopping Center 3455 West 86th Street Indianapolis, IN
37.	5585	Taubman Company LLC 200 E. Long Lake Rd Suite 3000 Bloomfield Hills, MI 48303-0200	General Nutrition Corporation	Battleground Plaza 3724-H Battleground Ave Greensboro, NC
38.	5603	2028 Properties, LLC 2503-B Hurstbourne Parkway Louisville, KY 40220	General Nutrition Corporation	Kroger Center 2028 S. Highway 53 Lagrange, KY
39.	5608	Scottsdale Grayhawk Center LLC 1509 E Chicago Rd Sturgis, MI 49091	General Nutrition Corporation	Tower Plaza 1386 S Centerville Rd Sturgis, MI

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42.	5820	SBC Global Clayton Station Shopping Center LLC C/O Anderson & Associates PO Box 1695 Folsom, CA 95763	General Nutrition Corporation	Clayton Station 5435H Clayton Road Clayton, CA
43.	5855	C&S Commercial Properties 4201 Roosevelt Way NE Seattle, WA 98105	General Nutrition Corporation	Yakima 40th Ave Shopping Center 1300 N. 40th Ave. Yakima, WA
44.	5885	Northern Pines, LLC 806 Yellow Brick Road Chaska, MN 55318	General Nutrition Corporation	Pokegama Road 2046 S Pokegama Ave Grand Rapids, MN
45.	5919	Publix Super Markets Inc. 3300 Publix Corporate Parkway Lakeland, FL 33811	General Nutrition Corporation	Lakewood Ranch Town Center 8338 Market Street Bradenton, FL
46.	5920	EB Arrow 5910 North Central Expressway, Suite 1600 Dallas, TX 75206	General Nutrition Corporation	Paseo Colorado 300 E. Colorado Blvd Pasadena, CA
47.	6037	Whispering Woods Plaza, LLC 27600 Northwestern Highway Suite 200 Southfield, MI 48034	General Nutrition Corporation	Whispering Woods Plaza 20773 Gibraltar Brownstown, MI
48.	6059	Chase Properties 3800-B Springhurst Blvd Louisville, KY 40241	General Nutrition Corporation	Poplar Creek Plaza 305 Leonardwood Dr Frankfort, KY

	Store No.	Counterparty Landlord and Address	Debtor Counterparty	Leased Location
49.	6125	WSS-2 LaMarque Crossing, LLC c/o Weitzman 1800 Bering Drive, Suite 550 Houston, TX 77057	General Nutrition Corporation	La Marque Crossing 6608 Gulf Freeway La Marque, TX
50.	6165	Phillips Edison and Company 11501 Northlake Drive Cincinnati, OH 45249	General Nutrition Corporation	Montville Commons 2020 Norwich-New London T Montville, CT
51.	6173	Colliers International Lexington Station 1140 Bay Street, Suite 4000 Toronto, ON M5S 2B4	General Nutrition Corporation	Lexington Station 3833 Lexington Avenue Arden Hills, MN
52.	6216	Meadowview Property LLC c/o Carnegie Companies, Inc. 6190 Cochran Rd, Suite A Solon, OH 44139	General Nutrition Corporation	Meadowview Square 2500 State Route 59 Suite # 8 Kent, OH
53.	6237	Blaine Associates, LLC 40 Skokie Blvd Suite 610 Northbrook, IL 60062	General Nutrition Corporation	The Village In Blaine 4335 Pheasant Ridge Dr Blaine, MN
54.	6292	Georgesville Station, LLC Phillips Edison and Company 11501 Northlake Drive Cincinnati, OH 45249	General Nutrition Corporation	Georgesville Square 1617 Georgesville Square Columbus, OH
55.	6354	Phillips Edison and Company 11501 Northlake Drive Cincinnati, OH 45249	General Nutrition Corporation	Cocoa Commons 2301 State Highway #524 Cocoa, FL
56.	6363	Capital Augusta Properties, LLC c/o WS Asset Management, Inc 33 Boylston Street, Suite 3000 Chestnut Hill, MA 02467	General Nutrition Corporation	Merry Meeting Place 147 Bath Road Brunswick, ME

	Store No.	Counterparty Landlord and Address	Debtor Counterparty	Leased Location
57.	6512	Village Commons-Phase I, LLC 610 E. Morehead Street Suite 100 Charlotte, NC 28202	General Nutrition Corporation	Village Commons At Wesley 5922 Weddington Monroe Rd Wesley Chapel, NC
58.	6524	MAS Management, LLC 7025 E McDowell Rd Suite 1A Scottsdale, AZ 85257	General Nutrition Corporation	North Mountain Village 3431 W Thunderbird Rd Phoenix, AZ
59.	6657	Pasbjerg Development Co The UPS Store 297 Route 72 West Manahawkin, NJ 08050	General Nutrition Corporation	Stafford Square Shopping Center 297 Route 72 W Manahawkin, NJ
60.	6661	Colonies - Pacific PA 17 102 NE 2nd St PMB 141 Boca Raton, FL 33432	General Nutrition Corporation	Castle Rock Square 1163 East Main Street Price, UT
61.	6696	First Sentry Properties 5 East Long Street Columbus, OH 43215	General Nutrition Corporation	Town & Country Shopping Center 494 C.W. Plaza Drive Columbia City, IN
62.	6761	Rock Creek Corporate Center Orlando Operations Center P.O. Box 628291 Orlando, FL 32862-9925	General Nutrition Corporation	Elizabethtown Shopping Center 1575 South Market Street Elizabethtown, PA
63.	6773	Shiner Group 3819 Maple Avenue Dallas, TX 75219	General Nutrition Corporation	Target Center 955 Rockland Rd Lake Bluff, IL
64.	6782	GRI Foxchase, LLC. c/o Washington Real Estate PO Box 79555 Baltimore, MD 21279-0555	General Nutrition Corporation	Shoppes @ Foxchase 4651 Duke St Alexandria, VA

	Store No.	Counterparty Landlord and Address	Debtor Counterparty	Leased Location
65.	6783	Regency Summersville LLC Regency Centers Corporation 380 N. Cross Pointe Blvd Evansville, IN 47715	General Nutrition Corporation	Merchants Walk Shopping Center 215 Merchant's Walk S.C. Summersville, WV
66.	6806	BR Properties, LLC Attn: Gaylon D. Vogt & Terry D. Vogt HB&B Company 320 N. Washington Weatherford, OK 73096	General Nutrition Corporation	Weatherford Shopping Center 310 North Washington Weatherford, OK
67.	6812	Oswego Development, LLC 215 West Church Rd Suite 107 King Of Prussia, PA 19406	General Nutrition Corporation	Oswego Plaza 140 State Route 104 Oswego, NY
68.	7038	Taubman Company 200 E. Long Lake Rd. Suite 300 Bloomfield Hills, MI 48304	General Nutrition Corporation	University Towne Center 140 University Towne Center Sarasota, FL
69.	7158	Halpern Enterprises, Inc. 5200 Roswell Road Atlanta, GA 30342	General Nutrition Corporation	Franklin Centre 915 B Hwy 321 Lenoir, TN
70.	7282	7 SC Parkway Plaza LLC c/o Vastgood Properties, LLC 44 South Bayles Ave, Suite 210 Port Washington, NY 11050	General Nutrition Corporation	Parkway Plaza 285 Cumberland Pkwy Mechanicsburg, PA
71.	7323	Metro Equity Management LLC Joseph D Hammerschmidt CO PO Box 45323 Cleveland, OH 44145	General Nutrition Corporation	Havendale Square 382 Havendale Square Auburndale, FL
72.	7348	KM Realty Investment Advisors, LLC Advisors LLC 7500 San Felipe, Suite 750 Houston, TX 77063	General Nutrition Corporation	Desert Mountain Plaza 4650 Woodrow Bean El Paso, TX

	Store No.	Counterparty Landlord and Address	Debtor Counterparty	Leased Location
73.	7354	Onyx Equities Ontrea Inc c/o Cadillac Fairview Corp. Limited 66Q-1485 Portage Avenue Winnipeg, MB R3G 0W4	General Nutrition Corporation	Kmart Shopping Center 3036 Route 35 South Hazlet, NJ
74.	7388	Publix Super Markets, Inc. 3300 Publix Corporate Parkway Lakeland, FL 33811	General Nutrition Corporation	Middleburg Crossings 2640 Blanding Blvd Middleburg, FL
75.	7421	Jantzen Beach Center 1767, LLC. Kimco Realty Corporation 500 North Broadway, Suite 201 P.O. Box 9010 Jericho, NY 11753	General Nutrition Corporation	Jantzen Beach Hayden Island 12152 N Pavilion Ave Portland, OR
76.	7445	Colliers International 1140 Bay Street Suite 4000 Toronto, ON M5S 2B4	General Nutrition Corporation	Daniel's Crossing Shopping Center 6900 Daniels Parkway Fort Myers, FL
77.	7467	Schulsky Properties 192 Lexington Ave New York, NY 10016-6823	General Nutrition Corporation	330 5th Ave New York, NY
78.	7624	Saul Management 7501 Wisconsin Avenue, Suite 1500E Attn: Legal Dept Bethesda, MD 20814	General Nutrition Corporation	Gibbstown Shopping Center 401 Harmony Road Gibbstown, NJ
79.	7636	Westwood Financial 11440 San Vicente Boulevard Suite 200 Los Angeles, CA 90049	General Nutrition Corporation	Cobb Parkway Shopping Center 2774 N Cobb Parkway Kennesaw, GA
80.	7655	Campbell Blacklidge Plaza De, LLC Oro Valley Marketplace 555 E. River Road, #201 Tucson, AZ 85704	General Nutrition Corporation	Oro Valley Marketplace 2060 E Tangerine Road Oro Valley, AZ

	Store No.	Counterparty Landlord and Address	Debtor Counterparty	Leased Location
81.	2865	Fitness International LLC 3161 Michelson Dr. Suite 600 Ref: Ann Arbor MI Irvine, CA 92612	General Nutrition Corporation	GNC at LA Fitness 155 N Maple Road Ann Arbor, MI
82.	7672	EDENS 1221 Main Street Suite 1000 Columbia, SC 29201	General Nutrition Corporation	Fountain Oaks Shopping Center 4920 Roswell Rd Atlanta, GA
83.	7781	Lee & Associates NYC Skyler 330 LLC C/O Shulsky Properties Inv 192 Lexington Ave New York, NY 10016-6823	General Nutrition Corporation	875 Sixth Ave 875 Avenue of Americas New York, NY
84.	7802	Mid-America Real Estate Group 135 S LaSalle Street Suite 1625 Chicago, IL 60674	General Nutrition Corporation	Romeoville Town Center 427 North Weber Road Romeoville, IL
85.	7895	Pettinaro Management LLC 234 North James Street Wilmington, DE 19804	General Nutrition Corporation	London Grove Village 905 Gap Newport Pike Avondale, PA
86.	7959	Blue Ridge Shops-2016, LLC 4240 Blue Ridge Blvd Suite 900 Kansas City, MO 64133	General Nutrition Corporation	Blue Ridge Crossing 4173 Sterling Ave Kansas City, MO
87.	8051	Phillips Edison and Company 11501 Northlake Drive Cincinnati, OH 45249	General Nutrition Corporation	Edgewood Town Center 1725 South Braddock Ave Pittsburgh, PA
88.	8180	Marketplace Center, Inc. 1600 NE Miami Gardens Drive North Miami Beach, FL 33179 Attn: Legal Dept	General Nutrition Corporation	Marketplace Center 1361 Covell Blvd Davis, CA

	Store No.	Counterparty Landlord and Address	Debtor Counterparty	Leased Location
89.	8227	QIC Properties US, Inc Attn: Tom Zoldesy PO Box 72053 Cleveland, OH 44192-0053	General Nutrition Corporation	Mall @ Robinson 100 Robinson Town Center Pittsburgh, PA
90.	8234	College Square II, LLC. 200 Airport Rd New Castle, DE 19720	General Nutrition Corporation	College Square 210 College Square Newark, DE
91.	8405	218 First Avenue LLC c/o S&H Equities (NY) Inc. 98 Cutter Mill Road, Suite 390 N Great Neck , NY 11021	General Nutrition Corporation	218 1st Ave New York, NY
92.	8501	DPF Shenandoah LLC 518 17th Street 17th Floor Denver, CO 80202	General Nutrition Corporation	Shenandoah Square 13704 State Road 84 Davie, FL
93.	8507	Edens Realty Department 2427 PO Box 536856 Atlanta, GA 30353-6856	General Nutrition Corporation	Sunshine Square 546 East Woolbright Rd Boynton Beach, FL
94.	8523	Brookfield Property Partners L.P. Attn: Julia Minnick 350 N. Orleans, Suite 300 Chicago, IL 60654-1607	General Nutrition Corporation	Fashion Show Mall 3200 Las Vegas Blvd Las Vegas, NV
95.	8611	TKG Management 211 N Stadium Blvd Suite 201 Columbia, MO 65203	General Nutrition Corporation	West Shore Plaza 1831 Sherman Blvd Muskegon, MI
96.	8637	Brookdale Shopping Center, LLC Oakland Management Company 31731 Northwestern Hwy Suite 250 W Farmington, MI 48334	General Nutrition Corporation	Brookdale Square 22351 Pontiac Trail South Lyon, MI

	Store No.	Counterparty Landlord and Address	Debtor Counterparty	Leased Location
97.	8710	LANE4 Property Group 4705 Central Street Kansas City, MO 64112	General Nutrition Corporation	Santa Fe Shopping Center 13505 South Mur-Len Olathe, KS
98.	8759	Regency Centers Corporation 380 N. Cross Pointe Blvd. Evansville, IN 47715	General Nutrition Corporation	Culver Center 3810 Midway Avenue Culver City, CA
99.	762	Namdar Realty Group Attn: Gigi Gregorio 150 Great Neck Road, Suite 304 Great Neck, NY 11021	General Nutrition Corporation	Midway Mall 3583 Midway Mall Elyria, OH
100.	1252	Legacy Asset Management LLC 4717 Central St. Attn: Chuck Oglesby, CRX, SCSM Kansas City, MO 64112	General Nutrition Corporation	Ward Parkway 8600 Ward Parkway Kansas City, MO

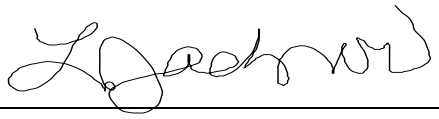
THIS IS **EXHIBIT "F"** REFERRED TO IN THE

AFFIDAVIT OF MICHAEL NOEL**,**

AFFIRMED REMOTELY BY MICHAEL NOEL

BEFORE ME *BY VIDEO CONFERENCE*, THIS 16

DAY OF SEPTEMBER, 2020.



Leora Jackson

Commissioner for Taking Affidavits

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	)	Chapter 11
GNC HOLDINGS, INC., *et al.*,	)	Case No. 20-11662 (KBO)
Debtors.[1]	)	(Jointly Administered)
	)	**Re: Docket Nos. 227 and 617**

NOTICE OF FILING OF REVISED PROPOSED SALE ORDER

PLEASE TAKE NOTICE that, on July 1, 2020, the above-captioned debtors and debtors in possession (collectively, the "***Debtors***") filed the *Debtors' Motion for Entry of an Order Approving (I)(A) The Debtors' Entry Into Stalking Horse Agreement and Related Bid Protections; (B) The Bidding Procedures in Connection With The Sale Of Substantially All of the Debtors' Assets, (C) The Procedures for the Assumption and Assignment of Executory Contracts and Unexpired Leases, (D) The Form and Manner of Notice of the Sale Hearing, Assumption Procedures, and Auction Results, and (E) Dates for an Auction and Sale Hearing, (II)(A) The Sale of Substantially All of the Debtors' Assets Free and Clear of All Claims, Liens, Liabilities, Rights, Interests And Encumbrances, and (B) The Debtors' Assumption and Assignment of Certain Executory Contracts and Unexpired Leases; and (III) Granting Related Relief* [Docket No. 227] (the "***Motion***").[2]

PLEASE TAKE FURTHER NOTICE that, on July 22, 2020, the Court entered an order [Docket No. 559] (the "***Bidding Procedures Order***")[3] granting certain of the relief sought in the Bidding Procedures Motion, including, among other things, approving the Bidding Procedures, which established the key dates and times related to the Sale and the Auction, and approving the procedures for the selection and approval of a Stalking Horse Bidder.

PLEASE TAKE FURTHER NOTICE that, on July 31, 2020, the Debtors filed that certain *Notice of Filing of Proposed Sale Order* [Docket No. 617] (the "***Proposed Sale Order***").

1 The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's United States federal tax identification number, if applicable, or other applicable identification number, are: GNC Holdings, Inc. (6244); GNC Parent LLC (7572); GNC Corporation (5170); General Nutrition Centers, Inc. (5168); General Nutrition Corporation (4574); General Nutrition Investment Company (3878); Lucky Oldco Corporation (7141); GNC Funding, Inc. (7837); GNC International Holdings, Inc. (9873); GNC China Holdco, LLC (0004); GNC Headquarters LLC (7550); Gustine Sixth Avenue Associates, Ltd. (0731); GNC Canada Holdings, Inc. (3879); General Nutrition Centres Company (0939); GNC Government Services, LLC (2226); GNC Puerto Rico Holdings, Inc. (4559); and GNC Puerto Rico, LLC (7234). The Debtors' mailing address is 300 Sixth Avenue, Pittsburgh, Pennsylvania 15222.

2 Capitalized terms used but not otherwise defined herein shall have the meanings given to them in the Motion.

3 On August 19, 2020, the Court entered that certain order modifying the Bidding Procedures Order [Docket No. 810].

PLEASE TAKE FURTHER NOTICE that subsequent to filing the Proposed Sale Order the Debtors made certain modifications thereto as reflected in the revised form of the Proposed Sale Order (the "***Revised Proposed Sale Order***") attached hereto as **Exhibit A**. For the convenience of the Court and other interested parties attached hereto as **Exhibit B** is blackline showing the changes made from the Proposed Sale Order to the Revised Proposed Sale Order.

PLEASE TAKE FURTHER NOTICE that the Debtors intend to seek entry of the Revised Proposed Sale Order at the hearing (the "***Sale Hearing***") scheduled before the Honorable Judge Karen B. Owens, United States Bankruptcy Judge, on **September 17, 2020 at 10:00 a.m. prevailing Eastern Time** in the United States Bankruptcy Court for the District of Delaware, 824 Market Street, 6th Floor, Courtroom 3, Wilmington, Delaware 19801. The Debtors reserve all rights to further revise or modify the Revised Proposed Sale Order at or prior to the Sale Hearing.

[*Signature Page Follows*]

Dated: September 15, 2020
Wilmington, Delaware

YOUNG CONAWAY STARGATT & TAYLOR, LLP

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Kara Hammond Coyle (No. 4410)
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Counsel for Debtors and Debtors in Possession

EXHIBIT A

Revised Proposed Sale Order

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	)	Chapter 11
GNC HOLDINGS, INC., *et al.*,	)	Case No. 20-11662 (KBO)
Debtors.[1]	)	(Jointly Administered)
	)	Re: Docket No. 227, 559 & 811

ORDER (I) AUTHORIZING AND APPROVING (A) THE SALE OF SUBSTANTIALLY ALL OF THE DEBTORS' ASSETS FREE AND CLEAR OF ALL LIENS, CLAIMS, AND ENCUMBRANCES AND (B) THE ASSUMPTION AND ASSIGNMENT OF CERTAIN EXECUTORY CONTRACTS AND UNEXPIRED LEASES IN CONNECTION THEREWITH, AND (II) GRANTING RELATED RELIEF

Upon the motion [Docket No. 227] (the "***Motion***")[2] of the above-captioned debtors and debtors in possession (collectively, the "***Debtors***") for entry of an order (this "***Sale Order***"), (a) authorizing (i) the sale of substantially all of the Debtors' Assets free and clear of all claims, liens, liabilities, rights, interests and encumbrances pursuant to the terms and conditions of the Stalking Horse Agreement dated as of August 7, 2020, a copy of which is attached hereto as **Exhibit A** (as may be amended, modified, or supplemented in accordance with the terms of this Sale Order and such agreement, the "***Stalking Horse Agreement***") by and between GNC Holdings, Inc. and certain of its subsidiaries, as seller, and Harbin Pharmaceutical Group Holding Co., Ltd. (the

[1] The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's United States federal tax identification number, if applicable, or other applicable identification number, are: GNC Holdings, Inc. (6244); GNC Parent LLC (7572); GNC Corporation (5170); General Nutrition Centers, Inc. (5168); General Nutrition Corporation (4574); General Nutrition Investment Company (3878); Lucky Oldco Corporation (7141); GNC Funding, Inc. (7837); GNC International Holdings, Inc. (9873); GNC China Holdco, LLC (0004); GNC Headquarters LLC (7550); Gustine Sixth Avenue Associates, Ltd. (0731); GNC Canada Holdings, Inc. (3879); General Nutrition Centres Company (0939); GNC Government Services, LLC (2226); GNC Puerto Rico Holdings, Inc. (4559); and GNC Puerto Rico, LLC (7234). The Debtors' mailing address is 300 Sixth Avenue, Pittsburgh, Pennsylvania 15222.

[2] Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Stalking Horse Agreement (as defined herein), or if not defined therein, in the Motion or the Bidding Procedures Order (as defined herein).

"***Buyer***" and "***Stalking Horse Bidder***"), and (ii) the assumption and assignment of certain of the Debtors' executory contracts and unexpired leases, and (b) granting related relief; and the Court having entered the *Order Approving (I) The Bidding Procedures in Connection with the Sale of All, Substantially All of the Debtors' Assets, (II) the Procedures for the Assumption and Assignment of Executory Contracts and Unexpired Leases, (III) the Form and Manner of Notice of the Sale Hearing, Assumption Procedures, and Auction Results, (IV) Dates for an Auction and Sale Hearing and (V) Granting Related Relief* [Docket No. 559] (the "***Bidding Procedures Order***"); and the *Order Approving (I) The Debtors' Entry into Stalking Horse Agreement and Related Bid Protections* [Docket No. 811] approving the Stalking Horse Bidder, the Stalking Horse Agreement and the Bid Protections, each as defined below (the "***Stalking Horse Order***"); and the Buyer having been selected as the Successful Bidder; and upon the Buyer and the Debtors having entered into that certain Stalking Horse Agreement; and this Court having reviewed the Motion; and this Court having determined that the relief requested in the Motion is in the best interests of the Debtors, their estates, their creditors, and other parties in interest; and this Court having jurisdiction to consider the Motion and the relief requested therein in accordance with 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware dated as of February 29, 2012; and consideration of the Motion and the relief requested therein being a core proceeding under 28 U.S.C. § 157(b)(2); and this Court having authority to enter a final order consistent with Article III of the United States Constitution; and venue being proper before this Court under 28 U.S.C. §§ 1408 and 1409; and it appearing that proper and adequate notice of the Motion has been given and that no other or further notice is necessary; and a hearing having been held to consider the relief requested in the Motion

(the "***Sale Hearing***"); and upon the record of the Sale Hearing and all the proceedings before this Court; and after due deliberation thereon; and good and sufficient cause appearing therefor,

THE COURT HEREBY FINDS THAT:[3]

Jurisdiction, Final Order, and Statutory Predicates

A. This Court has jurisdiction to hear and determine the Motion under 28 U.S.C. §§ 157 and 1334. This is a core proceeding under 28 U.S.C. § 157(b). Venue of the Debtors' above-captioned Chapter 11 Cases and the Motion in this district is proper under 28 U.S.C. §§ 1408 and 1409.

B. This Sale Order constitutes a final order within the meaning of 28 U.S.C. § 158(a). Notwithstanding Bankruptcy Rules 6004(h) and 6006(d), and to any extent necessary under Bankruptcy Rule 9014 and Rule 54(b) of the Federal Rules of Civil Procedure, as made applicable by Bankruptcy Rule 7054, this Court expressly finds that there is no just reason for delay in the implementation of this Sale Order, and expressly directs entry of judgment as set forth herein.

C. The statutory predicates for the relief sought in the Motion are sections 105(a), 363 and 365 of the Bankruptcy Code, as supplemented by Bankruptcy Rules 2002, 6004, 6006, and 9014, and applicable Local Rules.

Notice of the Sale and the Cure Payments

D. As evidenced by the affidavits and/or certificates of service filed with the Court,[4] proper, timely, adequate, and sufficient notice of, among other things, the Motion, the Bidding

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

[4] Such affidavits and/or certificates of service were filed by the Debtors at Docket Nos. 227, 623, 626, 630, 672, 719, 751, 776, 864, 929, 936, 956, 962, 1012, and 1098.

Procedures, the Assumption Procedures, the Stalking Horse Agreement, the Sale, the Sale Hearing, and all deadlines related thereto, has been provided in accordance with sections 363 and 365 of the Bankruptcy Code and Bankruptcy Rules 2002, 6004, 6006, 9007, 9008, and 9014, and in compliance with the Bidding Procedures Order to all parties required to receive such notice.

E. The Debtors served notice substantially in the form of the *Notice of Sale, Bidding Procedures, Auction, and Sale Hearing* [Docket No. 564] (the "***Sale Notice***") on all parties required to receive such notice under the Bidding Procedures Order and applicable rules, published such notice in *The Wall Street Journal (national edition), La Presse*, and *The Globe and Mail*, and posted the Sale Notice on the Debtors' case information website. Such publication of the Sale Notices conforms to the requirements of the Bidding Procedures Order and Bankruptcy Rules 2002(l) and 9008 and was reasonably calculated to provide notice to any affected party and afford any affected party the opportunity to exercise any rights related to the Motion and the relief granted by this Sale Order. Service and publication of the Sale Notices was appropriate and reasonably calculated to provide all interested parties with timely and proper notice of the sale of the Assets, including the proposed sale of the Assets free and clear of all liens, claims, encumbrances, and interests, the Sale, the Bidding Procedures, and the Sale Hearing.

F. The Debtors served notice substantially in the form of the *Notice of Potential Assumption of Executory Contracts or Unexpired Leases and Cure Amounts* [Docket No. 614], the *First Supplemental Notice of Potential Assumption and Assignment of Executory Contracts and Cure Amounts* [Docket No. 927], and the *Second Supplemental Notice of Potential Assumption and Assignment of Executory Contracts and Unexpired Leases and Cure Amounts* [Docket No. 1111] (collectively, the "***Assumption Notices***") on each of the counterparties to the Assigned Contracts in accordance with the Assumption Procedures and the Bidding Procedures Order. The

service of the Assumption Notices was sufficient under the circumstances and in full compliance with the Assumption Procedures and the Bidding Procedures Order, and no further notice need be provided in respect of the Debtors' assumption and assignment to the Buyer of the Selected Assigned Contracts or the Cure Costs. All counterparties to the Selected Assigned Contracts have had an adequate opportunity to object to the assumption and assignment of the Selected Assigned Contracts and the Cure Costs. Service of the Assumption Notices was appropriate and reasonably calculated to provide all interested parties with timely and proper notice of the potential assumption and assignment of the Selected Assigned Contracts in connection with the sale of the Assets and the related Cure Costs.

G. The Debtors served notice substantially in the form of the *Stalking Horse Selection Notice* [Docket No. 660] (the "***Stalking Horse Selection Notice***"), on all parties required to receive such notice under the Bidding Procedures Order and applicable rules. Service of the Stalking Horse Selection Notice was appropriate and reasonably calculated to provide all interested parties with timely and proper notice of execution of the Stalking Horse Agreement by and between the Debtors and the Stalking Horse Bidder, pursuant to which the Debtors agreed, subject to Court approval, to pay the Bid Protections as set forth in the Stalking Horse Agreement.

H. The Debtors served the *Notice of Cancellation and Successful Bidder* [Docket No. 1128] (the "***Notice of Cancellation***") on all parties required to receive such notice under applicable rules. Service of the Notice of Cancellation was appropriate and reasonably calculated to provide all interested parties with timely and proper notice of the cancellation of the Auction and the Stalking Horse Bidder as the Successful Bidder.

I. The notice described in the foregoing paragraphs is due, proper, timely, adequate, and sufficient notice of the Motion, the Bidding Procedures, the Sale Hearing, the assumption and

assignment of the Assigned Contracts, the Sale, and the entry of this Sale Order, and has been provided to all parties in interest. Such notice was, and is, good, sufficient, and appropriate under the circumstances of these Chapter 11 Cases, provided a fair and reasonable opportunity for parties in interest to object, and to be heard, with respect thereto, and was provided in accordance with sections 363 and 365 of the Bankruptcy Code, Bankruptcy Rules 2002, 6004, 6006, 9006, 9007, and 9014, and the applicable Local Rules. Accordingly, no other or further notice with respect to such matters is necessary or shall be required.

Business Judgment

J. The Debtors have demonstrated good, sufficient, and sound business purposes and justifications for, and compelling circumstances to promptly consummate, the Sale and the other transactions contemplated by the Stalking Horse Agreement and related documents (together with the Stalking Horse Agreement, the "***Transaction Documents***"), including, without limitation, the assumption, assignment, and/or transfer of the Selected Assigned Contracts (collectively, the "***Transaction***") pursuant to sections 105, 363, and 365 of the Bankruptcy Code, prior to and outside of a plan of reorganization, and such action is an appropriate exercise of the Debtors' business judgment and in the best interests of the Debtors, their estates, and their creditors. Such business reasons include, but are not limited to, the fact that: (i) there is substantial risk of depreciation of the value of the Assets if the Sale is not consummated promptly; (ii) the Stalking Horse Agreement and the Closing present the best opportunity to maximize the value of the Debtors' estates; (iii) the cash proceeds from the Sale, once consummated, will be used to indefeasibly pay in full the outstanding DIP Facilities Claims (as defined in the Plan) at Closing and the remaining proceeds will be distributed in accordance with the Plan; and (iv) unless the

Sale is concluded expeditiously as provided for in this Sale Order and pursuant to the Stalking Horse Agreement, potential creditor recoveries may be substantially diminished.

Good Faith of the Buyer; No Collusion

K. The Buyer is purchasing the Assets in good faith and is a good faith purchaser within the meaning of section 363(m) of the Bankruptcy Code, and therefore is entitled to, and granted pursuant to paragraph 34 below, the full rights, benefits, privileges, and protections of that provision, and has otherwise proceeded in good faith in all respects in connection with the Transaction in that, among other things: (i) the Buyer recognized that the Debtors were free to deal with any other party interested in acquiring the Assets; (ii) the Buyer complied with the provisions in the Bidding Procedures Order; (iii) the Buyer agreed to subject its bid to the competitive bidding procedures set forth in the Bidding Procedures Order; (iv) all payments to be made by the Buyer and other agreements or arrangements entered into by the Buyer in connection with the Sale have been disclosed; and (v) the negotiation and execution of the Stalking Horse Agreement and Transaction Documents were at arm's length and in good faith.

L. None of the Debtors, the Buyer, any other party in interest, or any of their respective representatives has engaged in any conduct that would cause or permit the Stalking Horse Agreement or any of the Transaction Documents, or the consummation of the Transaction, to be avoidable or avoided, or for costs or damages to be imposed, under section 363(n) of the Bankruptcy Code, or has acted in bad faith or in any improper or collusive manner with any entity in connection therewith.

Highest or Otherwise Best Offer

M. In accordance with the Bidding Procedures Order, the Stalking Horse Agreement was deemed a Qualified Bid and the Stalking Horse Bidder was eligible to participate in an auction for the Assets.

N. The Debtors have complied in all material respects with the Bidding Procedures Order and accordingly have afforded a full, fair, and reasonable opportunity for any entity to make a higher or otherwise better offer to purchase the Assets.

O. The Stalking Horse Agreement constitutes the highest or otherwise best offer for the Assets and represents a fair and reasonable offer to purchase the Assets under the circumstances of these Chapter 11 Cases.

P. The Transaction described in the Stalking Horse Agreement was a material inducement for, and an express condition of, the Buyer's willingness to enter into the Stalking Horse Agreement, and will provide a greater benefit to the Debtors, their estates, and their creditors than in the absence of the Transaction.

Q. The Buyer has demonstrated its financial wherewithal to satisfy its obligations under the Stalking Horse Agreement, including its payment of the Purchase Price and otherwise provided adequate assurance of future performance of the Stalking Horse Agreement. *See Notice of Filing of Adequate Assurance Information with Respect to Proposed Stalking Horse Bidder* [Docket No. 681]; *Notice of Filing of Additional Adequate Assurance Information with Respect to the Stalking Horse Bidder* [Docket No. 1074].

No Fraudulent Transfer

R. The Stalking Horse Agreement and Transaction Documents were not entered into, and the Transaction is not being consummated, for the purpose of hindering, delaying, or

defrauding creditors of the Debtors under applicable law, and none of the parties to the Stalking Horse Agreement or parties to any of the Transaction Documents are consummating the Transaction with any fraudulent or otherwise improper purpose. The Purchase Price for the Assets constitutes reasonably equivalent value, fair consideration and fair value under the Bankruptcy Code, the Uniform Fraudulent Transfer Act, the Uniform Voidable Transactions Act, the Uniform Fraudulent Conveyance Act, and any other applicable law.

Validity of Transfer

S. The Debtors have full corporate power and authority (i) to perform all of their obligations under the Stalking Horse Agreement and the Transaction Documents and (ii) to consummate the Transaction. Subject to the entry of this Sale Order, no further consents or approvals are required for the Debtors to consummate the Transaction or otherwise perform their obligations under the Stalking Horse Agreement or the Transaction Documents, except in each case as otherwise expressly set forth in the Final DIP Order,[5] the Stalking Horse Agreement or applicable Transaction Documents.

T. As of the date of the Closing (the "***Closing Date***"), the transfer of the Assets to the Buyer, including, without limitation, the assumption, assignment, and transfer of the Selected Assigned Contracts, will be a legal, valid, and effective transfer thereof, and will vest the Buyer with all right, title, and interest of the Debtors in and to the Assets, free and clear of all Interests (as defined below) accruing or arising any time prior to the Closing Date, except as expressly set forth in the Stalking Horse Agreement.

Section 363(f) Is Satisfied

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[5] The "***Final DIP Order***" means the *Final Order (I) Authorizing the Debtors to Obtain Postpetition Financing, (II) Authorizing the Debtors to Use Cash Collateral, (III) Granting Liens and Providing Superpriority Administrative Expense Claims, (IV) Granting Adequate Protection to Prepetition Secured Lenders, (V) Modifying Automatic Stay, and (VI) Granting Related Relief* entered on July 21, 2020 [Docket No. 502].

U. The Buyer would not have entered into the Stalking Horse Agreement and would not consummate the transaction contemplated thereby if the sale of the Assets, including the assumption, assignment, and transfer of the Selected Assigned Contracts to the Buyer, were not free and clear of all Interests of any kind or nature whatsoever (except as expressly set forth in the Stalking Horse Agreement with respect to permitted liens and assumed liabilities (collectively, the "***Permitted Interests***")), or if the Buyer or any of its Affiliates, past, present and future members or shareholders, lenders, subsidiaries, parents, divisions, agents, representatives, insurers, attorneys, successors and assigns, or any of its or their respective directors, managers, officers, employees, agents, representatives, attorneys, contractors, subcontractors, independent contractors, owners, insurance companies, or partners (each, a "***Buyer Party***," and collectively, the "***Buyer Parties***") would, or in the future could, be liable for any of such Interests (except for Permitted Interests).

V. The Debtors may sell or otherwise transfer the Assets free and clear of all Interests because, in each case, one or more of the standards set forth in section 363(f)(1)–(5) of the Bankruptcy Code has been satisfied. Those holders of Interests against the Debtors, their estates, or any of the Assets who did not object, or who withdrew their objections, to the Sale or the Motion are deemed to have consented thereto pursuant to section 363(f)(2) of the Bankruptcy Code. Those holders of such Interests who did object fall within one or more of the other subsections of section 363(f) and are adequately protected by the terms of this Sale Order, including, as applicable, by having their Interests, if any, attach to the proceeds of the Sale attributable to the Assets in which such creditor alleges or asserts an Interest, in the same order of priority, with the same validity, force, and effect, that such creditor had against the Assets immediately prior to

consummation of the Sale, subject to any claims and defenses the Debtors and their estates may possess with respect thereto.

W. As used in this Sale Order, the terms "***Interest***" and "***Interests***" include all of the following, in each case, to the extent against or with respect to the Debtors, or in, on, or against, or with respect to any of the Assets: liens (including as defined in section 101(37) of the Bankruptcy Code, and whether consensual, statutory, possessory, judicial, or otherwise), claims (as defined in section 101(5) of the Bankruptcy Code) ("***Claims***"), debts (as defined in section 101(12) of the Bankruptcy Code), encumbrances, obligations, liabilities, demands, guarantees, actions, suits, defenses, deposits, credits, allowances, options, rights, restrictions, limitations, contractual commitments, rights, or interests of any kind or nature whatsoever, whether known or unknown, choate or inchoate, filed or unfiled, scheduled or unscheduled, noticed or unnoticed, recorded or unrecorded, perfected or unperfected, allowed or disallowed, contingent or non-contingent, liquidated or unliquidated, matured or unmatured, material or non-material, disputed or undisputed, whether arising prior to, on or subsequent to the commencement of these Chapter 11 Cases, and in each case, whether imposed by agreement, understanding, law, equity, or otherwise, including, but not limited to, (a) mortgages, security deeds, deeds of trust, pledges, charges, security interests, levies, hypothecations, encumbrances, easements, servitudes, leases, subleases, licenses, rights-of-way, encroachments, restrictive covenants, restrictions on transferability, voting, sale, transfer or other similar restrictions, rights of setoff (except for setoffs validly exercised before the Petition Date), rights of use or possession, conditional sale arrangements, deferred purchase price obligations, profit sharing interest, or any similar rights; (b) all claims, including, without limitation, all rights or causes of action (whether in law or equity), proceedings, warranties, guarantees, indemnities, rights of recovery, setoff (except for setoffs validly exercised

before the Petition Date), indemnity or contribution, obligations, demands, restrictions, indemnification claims, or liabilities relating to any act or omission of the Debtors or any other entity, consent rights, options, contract rights, covenants, and interests of any kind or nature whatsoever (known or unknown, matured or unmatured, accrued, or contingent and regardless of whether currently exercisable), whether arising prior to or subsequent to the commencement of these Chapter 11 Cases, and whether imposed by agreement, understanding, law, equity, or otherwise; (c) all debts, liabilities, obligations, contractual rights and claims, and labor, employment, and pension claims; (d) any rights that purport to give any party a right or option to effect any forfeiture, modification, right of first offer or first refusal, or consents, or termination of the Debtors' or the Buyer's interest in the Assets, or any similar rights; (e) any rights under labor or employment agreements; (f) any rights under pension, multiemployer plan (as such term is defined in section 3(37) or section 4001(a)(3) of the Employment Retirement Income Security Act of 1974 (as amended, "***ERISA***")), health or welfare, compensation or other employee benefit plans, agreements, practices, and programs, including, without limitation, any pension plans of the Debtors or any multiemployer plan to which the Debtors have at any time contributed to or had any liability or potential liability; (g) any other employee claims related to worker's compensation, occupation disease, or unemployment or temporary disability, including, without limitation, claims that might otherwise arise under or pursuant to (i) ERISA, (ii) the Fair Labor Standards Act, (iii) Title VII of the Civil Rights Act of 1964, (iv) the Federal Rehabilitation Act of 1973, (v) the National Labor Relations Act, (vi) the Age Discrimination and Employment Act of 1967 and the Age Discrimination in Employment Act, each as amended, (vii) the Americans with Disabilities Act of 1990, (viii) the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended, including, without limitation, the requirements of Part 6 of Subtitle B of Title I of ERISA and

Section 4980B of the Internal Revenue Code of any similar state law, (ix) state discrimination laws, (x) state unemployment compensation laws or any other similar state laws, (xi) any other state or federal benefits or claims relating to any employment with the Debtors or any of their predecessors, or (xii) the WARN Act (29 U.S.C. §§ 2101, et seq.) or any state or other laws of similar effect; (h) any bulk sales or similar law; (i) any tax statutes or ordinances or other laws of similar effect, including, without limitation, the Internal Revenue Code of 1986, as amended, and any taxes arising under or out of, in connection with, or in any way relating to the operation of the Assets before the closing of a Sale; (j) any unexpired and executory contract or unexpired lease to which the Debtors are a party that is not assumed; (k) any other excluded liabilities under the Stalking Horse Agreement; and (l) Interests arising under or in connection with any acts, or failures to act, of the Debtors or any of their predecessors, affiliates, or subsidiaries, including, but not limited to, Interests arising under any doctrines of successor liability (to the greatest extent permitted by applicable law), or transferee or vicarious liability, violation of the Securities Act, the Exchange Act, or other applicable securities laws or regulations, breach of fiduciary duty, or aiding or abetting breach of fiduciary duty, or any similar theories under applicable law or otherwise.

Not a Successor; Not a Sub Rosa Plan

X. The Buyer and the Buyer Parties are not, and shall not be deemed to, as a result of any action taken in connection with the Transaction: (i) be a successor to or a mere continuation or substantial continuation (or other such similarly situated party) to the Debtors or their estates (other than with respect to the assumed liabilities as expressly stated in the Stalking Horse Agreement); or (ii) have, *de facto* or otherwise, merged or consolidated with or into the Debtors.

Y. The Sale does not constitute a *de facto* plan of reorganization or liquidation or an element of such a plan for the Debtors, as it does not and does not propose to: (i) impair or restructure existing debt of, or equity interests in, the Debtors; (ii) impair or circumvent voting rights with respect to any future plan proposed by the Debtors; (iii) circumvent chapter 11 plan safeguards, such as those set forth in sections 1125 and 1129 of the Bankruptcy Code; or (iv) classify claims or equity interests, compromise controversies, or extend debt maturities.

Assumption, Assignment and/or Transfer of the Assigned Contracts

Z. The Debtors have demonstrated (i) that it is an exercise of their sound business judgment to assume and assign the Selected Assigned Contracts to the Buyer in each case in connection with the consummation of the Transaction and (ii) that the assumption and assignment of the Selected Assigned Contracts to the Buyer is in the best interests of the Debtors, their estates, their creditors, and other parties in interest. The Selected Assigned Contracts being assigned to the Buyer are an integral part of the Assets being purchased by the Buyer and, accordingly, such assumption, assignment and cure of any defaults under the Selected Assigned Contracts are reasonable and enhance the value of the Debtors' estates. Each and every provision of the documents governing the Assets or applicable nonbankruptcy law that purports to prohibit, restrict, or condition, or could be construed as prohibiting, restricting, or conditioning assignment of any of the Assets, if any, have been or will be satisfied or are otherwise unenforceable under section 365 of the Bankruptcy Code. Any non-Debtor counterparty to a Selected Assigned Contract that has not filed with the Court an objection to such assumption and assignment in accordance with the terms of the Motion is deemed to have consented to such assumption and assignment.

AA. To the extent necessary or required by applicable law, the Debtors (on behalf of the Buyer) have or will have as of the Closing Date: (i) cured, or provided adequate assurance of cure,

of any default existing prior to the Closing Date with respect to the Selected Assigned Contracts, within the meaning of sections 365(b)(1)(A) and 365(f)(2)(A) of the Bankruptcy Code, and (ii) provided compensation, or adequate assurance of compensation, to any party for any actual pecuniary loss to such party resulting from such default, within the meaning of section 365(b)(1)(B) of the Bankruptcy Code. Except as expressly agreed between the Debtors and a non-Debtor counterparty, the respective amounts set forth on the exhibits attached to the Debtors' Assumption Notices (or any supplemental Assumption Notice served in accordance with the Assumption Procedures or any order of the Bankruptcy Court) are the sole amounts necessary under sections 365(b)(1)(A) and 365(f)(2)(A) of the Bankruptcy Code to cure all such monetary defaults and pay all actual pecuniary losses under the Assigned Contracts.

BB. The promise of the Buyer to perform the obligations first arising under the Selected Assigned Contracts after their assumption and assignment to the Buyer constitutes adequate assurance of future performance within the meaning of sections 365(b)(1)(C) and 365(f)(2)(B) of the Bankruptcy Code to the extent that any such assurance is required and not waived by the counterparties to such Selected Assigned Contracts. Any objections to the foregoing, the determination of any Cure Costs, or otherwise related to or in connection with the assumption, assignment, or transfer of any of the Selected Assigned Contracts to the Buyer are hereby overruled on the merits or otherwise treated as set forth in paragraph 3 below. Those non-Debtor counterparties to Selected Assigned Contracts who did not object to the assumption, assignment, or transfer of their applicable Selected Assigned Contract, or to their applicable Cure Cost, are deemed to have consented thereto for all purposes of this Sale Order.

Compelling Circumstances for an Immediate Sale

CC. Time is of the essence in consummating the Transaction. In order to maximize the value of the Assets, it is essential that the sale and assignment of the Assets occur within the time constraints set forth in the Stalking Horse Agreement. This Sale Order constitutes a final order within the meaning of 28 U.S.C. § 158(a). Notwithstanding Bankruptcy Rules 6004(h) and 6006(d), and to any extent necessary under Bankruptcy Rule 9014 and Rule 54(b) of the Federal Rules of Civil Procedure, as made applicable by Bankruptcy Rule 7054, this Court expressly finds that there is no just reason for delay in the implementation of this Sale Order, and, sufficient cause having been shown, waives any such stay, and expressly directs entry of judgment as set forth herein. The Debtors have demonstrated compelling circumstances and a good, sufficient and sound business purpose and justification for the immediate approval and consummation of the Transaction as contemplated by the Stalking Horse Agreement. The Buyer, being a good faith purchaser under section 363(m) of the Bankruptcy Code, may close the Transaction contemplated by the Stalking Horse Agreement at any time after entry of this Sale Order, subject to the terms and conditions of the Stalking Horse Agreement.

DD. The consummation of the Transaction is legal, valid, and properly authorized under all applicable provisions of the Bankruptcy Code, including, without limitation, sections 105, 363, and 365 of the Bankruptcy Code, and all of the applicable requirements of such sections have been complied with in respect of the Transaction.

NOW, THEREFORE, IT IS HEREBY ORDERED, ADJUDGED AND DECREED THAT:

General Provisions

1. The Motion, and the relief requested therein, is granted and approved, and the Transaction contemplated thereby and by the Stalking Horse Agreement and Transaction Documents are approved, in each case as set forth in this Sale Order.

2. This Court's findings of fact and conclusions of law set forth in the Bidding Procedures Order and the Stalking Horse Order are incorporated herein by reference.

3. All objections to the Motion or the relief requested therein, the Stalking Horse Agreement, the Transaction Documents, the Sale, the entry of this Sale Order, or the relief granted herein, including, without limitation, any objections to Cure Costs or relating to the cure of any defaults under any of the Selected Assigned Contracts or the assumption and assignment of any of the Selected Assigned Contracts to the Buyer by the Debtors that have not been withdrawn, waived, resolved, adjourned, or otherwise settled as set forth herein, as announced to this Court at the Sale Hearing or by stipulation filed with this Court, and all reservations of rights included therein, are hereby denied and overruled on the merits. Those parties who did not object to the Motion or the entry of this Sale Order in accordance with the Bidding Procedures Order, or who withdrew their objections thereto, are deemed to have consented to the relief granted herein for all purposes, including, without limitation, pursuant to section 363(f)(2) of the Bankruptcy Code.

Approval of Stalking Horse Agreement; Binding Nature

4. The Stalking Horse Agreement and the Transaction Documents, including, in each case, any amendments, supplements and modifications thereto, and all of the terms and conditions thereof, are hereby approved as set forth herein.

5. The consideration provided by the Buyer for the Assets under the Stalking Horse Agreement is fair and reasonable and shall be deemed for all purposes to constitute reasonably equivalent value, fair value, and fair consideration under the Bankruptcy Code, the Uniform Fraudulent Transfer Act, the Uniform Voidable Transactions Act, the Uniform Fraudulent Conveyance Act, and any other applicable law, and the Transaction may not be avoided or rejected by any person, or costs or damages imposed or awarded against the Buyer or any Buyer Party, under section 363(n) or any other provision of the Bankruptcy Code.

6. Pursuant to sections 105, 363, and 365 of the Bankruptcy Code, the Debtors are authorized and empowered to, and shall, take any and all actions necessary or appropriate to (a) consummate the Sale pursuant to and in accordance with the terms and conditions of the Stalking Horse Agreement and the Transaction Documents and otherwise comply with the terms of this Sale Order, and (b) execute and deliver, perform under, consummate, implement, and take any and all other acts or actions as may be reasonably necessary or appropriate to the performance of their obligations as contemplated by the Stalking Horse Agreement and the Transaction Documents, in each case without further notice to or order of this Court. The Transaction authorized herein shall be of full force and effect, regardless of the Debtors' lack or purported lack of good standing in any jurisdiction in which the Debtors are formed or authorized to transact business. The Buyer shall not be required to seek or obtain relief from the automatic stay under section 362 of the Bankruptcy Code to enforce any of its remedies under the Stalking Horse Agreement or any other Transaction Document. The automatic stay imposed by section 362 of the Bankruptcy Code is modified solely to the extent necessary to implement the preceding sentence and the other provisions of this Sale Order; *provided*, however, that this Court shall retain exclusive jurisdiction over any and all disputes with respect thereto.

7. This Sale Order shall be binding in all respects upon the Debtors, their estates, all creditors, all holders of equity interests in the Debtors, all holders of any Claim(s) (whether known or unknown) against the Debtors, all holders of Interests (whether known or unknown) against, in or on all or any portion of the Assets, all non-Debtor parties to the Selected Assigned Contracts, the Buyer, and all successors and assigns of the foregoing, including, without limitation, any trustee, if any, subsequently appointed in these Chapter 11 Cases or upon a conversion to chapter 7 under the Bankruptcy Code of these Chapter 11 Cases, or other plan fiduciaries, plan administrators, liquidating trustees, or other estate representatives appointed or elected in the Debtors' cases.

8. Subject to the terms, conditions, and provisions of this Sale Order, all entities are hereby forever prohibited and barred from taking any action that would adversely affect or interfere, or that would be inconsistent (a) with the ability of the Debtors to sell and transfer the Assets to the Buyer in accordance with the terms of the Stalking Horse Agreement, the Transaction Documents and this Sale Order and (b) with the ability of the Buyer to acquire, take possession of, use and operate the assets in accordance with the terms of the Stalking Horse Agreement and this Sale Order.

Transfer of Assets Free and Clear of Interests; Injunction

9. Pursuant to sections 105(a), 363(b), 363(f), 365(a), 365(b), and 365(f) of the Bankruptcy Code, the Debtors are authorized and directed to transfer the Assets, including but not limited to the Selected Assigned Contracts, to the Buyer on the Closing Date in accordance with the Stalking Horse Agreement and Transaction Documents. Upon the Debtors' receipt of the Purchase Price (including the Deposit) and as of the Closing Date, such transfer shall constitute a legal, valid, binding, and effective transfer of such Assets free and clear of all Interests of any kind

or nature whatsoever (except for Permitted Interests) and shall vest the Buyer with all right, title and interest to and in such Assets subject only to the permitted encumbrances and assumed liabilities expressly set forth in the Stalking Horse Agreement.

10. All such Interests shall attach solely to the proceeds of the Sale with the same validity, priority, force, and effect that they now have as against the Assets, subject to any claims and defenses the Debtors and their estates may possess with respect thereto; *provided*, *however*, that setoff rights will be extinguished to the extent there is no longer mutuality after the consummation of the Transaction. This Sale Order shall be effective as a determination that, on and as of the Closing, all Interests of any kind or nature whatsoever (except for Permitted Interests) have been unconditionally released, discharged, and terminated in, on, or against the Assets (but not the proceeds thereof). The provisions of this Sale Order authorizing and approving the transfer of the Assets free and clear of Interests shall be self-executing, and neither the Debtors nor the Buyer shall be required to execute or file releases, termination statements, assignments, consents, or other instruments in order to effectuate, consummate, and implement the provisions of this Sale Order.

11. Except as expressly permitted by the Stalking Horse Agreement or this Sale Order, all entities holding Interests (other than the permitted encumbrances and assumed liabilities) are hereby forever barred, estopped, and permanently enjoined from asserting their respective Interests against the Buyer or any Buyer Party, and each of its or their respective property and assets, including, without limitation, the Assets. Following the Closing, no holder of any Interest shall interfere with the Buyer's title to or use and enjoyment of the Assets based on or related to any such Interest or based on any action the Debtors may take in the Chapter 11 Cases.

12. On and after the Closing Date, the Buyer shall be authorized to execute and file such documents, and to take all other actions as may be necessary, on behalf of each holder of an Interest to release, discharge, and terminate such Interests in, on and against the Assets (but not the proceeds thereof) as provided for herein, as such Interests may have been recorded or may otherwise exist. On and after the Closing Date, and without limiting the foregoing, the Buyer shall be authorized to file termination statements, mortgage releases or lien terminations in any required jurisdiction to remove any mortgage, record, notice filing, or financing statement recorded to attach, perfect, or otherwise notice any Interest that is extinguished or otherwise released pursuant to this Sale Order. This Sale Order constitutes authorization under all applicable jurisdictions and versions of the Uniform Commercial Code and other applicable law for the Buyer to file UCC and other applicable termination statements with respect to all security interests in, liens on, or other Interests in the Assets.

13. On and after the Closing, the entities holding an Interest (other than a permitted encumbrance or assumed liability expressly set forth in the Stalking Horse Agreement) shall execute such documents and take all other actions as may be reasonably necessary to release their respective Interests in the Assets (but not the proceeds thereof), as such Interests may have been recorded or otherwise filed. The Buyer may, but shall not be required to, file a certified copy of this Sale Order in any filing or recording office in any federal, state, county, or other jurisdiction in which the Debtors are incorporated or has real or personal property, or with any other appropriate clerk or recorded with any other appropriate recorder, and such filing or recording shall be accepted and shall be sufficient to release, discharge, and terminate any of the Interests as set forth in this Sale Order as of the Closing Date. All entities that are in possession of any portion

of the Assets on the Closing Date shall promptly surrender possession thereof to the Buyer at the Closing.

14. The transfer of the Assets to the Buyer pursuant to the Stalking Horse Agreement and Transaction Documents does not require any consents other than specifically provided for in the Stalking Horse Agreement or as provided for herein. Notwithstanding anything to the contrary contained in this Sale Order, the cash proceeds from the Sale, once consummated, shall be used in accordance with the Restructuring Support Agreement (as defined in the Plan) to indefeasibly pay in full the outstanding DIP Facilities Claims at Closing and the remaining proceeds shall be distributed in accordance with the Plan.

15. On the Closing Date, this Sale Order shall be construed and shall constitute for any and all purposes a full and complete general assignment, conveyance, and transfer to the Buyer of the Assets and the Debtors' interests in the Assets acquired by the Buyer under the Stalking Horse Agreement. This Sale Order is and shall be effective as a determination that, on the Closing Date, all Interests of any kind or nature whatsoever existing as to the Assets prior to the Closing Date (other than permitted encumbrances and assumed liabilities), shall have been unconditionally released, discharged, and terminated to the fullest extent permitted by applicable law, and that the conveyances described herein have been effected. This Sale Order is and shall be binding upon and govern the acts of all entities (including, without limitation, all filing agents, filing officers, title agents, title companies, recorders of mortgages, recorders of deeds, registrars of deeds, administrative agencies, governmental departments, secretaries of state, and federal, state, and local officials) who may be required by operation of law, the duties of their office, or contract to accept, file, register, or otherwise record or release any documents or instruments, or who may be required to report or insure any title or state of title in or to any lease. Each of the foregoing entities

shall accept for filing any and all of the documents and instruments necessary and appropriate to release, discharge, and terminate any of the Interests or to otherwise consummate the Transaction contemplated by this Sale Order, the Stalking Horse Agreement, or any Transaction Document.

16. Upon the Closing Date and pursuant to this Sale Order, all conditions precedent in the Stalking Horse Agreement and all obligations of each of the Buyer and the Seller necessary to consummate the Transaction, including those obligations set forth in section 8 of the Stalking Horse Agreement, shall be deemed to have occurred in accordance with the terms of the Stalking Horse Agreement.

Assigned Contracts; Cure Payments

17. Pursuant to sections 105(a), 363, and 365 of the Bankruptcy Code, and subject to and conditioned upon the Closing Date, the Debtors' assumption, assignment and transfer to the Buyer of the Assigned Contracts is hereby authorized and approved in full subject to the terms set forth below.

18. Upon and as of the Closing, the Debtors are authorized and empowered to, and shall, assume, assign, and/or transfer each of the Selected Assigned Contracts to the Buyer free and clear of all Interests (except for Permitted Interests). The payment of the applicable Cure Costs (if any), or the reservation by the Debtors (on behalf of the Buyer) of an amount of cash that is equal to the lesser of (i) the amount of any cure or other compensation asserted by the applicable counterparty to such Selected Assigned Contract as required under section 365 of the Bankruptcy Code, to the extent asserted in accordance with the Bidding Procedures Order, or (ii) the amount approved by order of this Court to reserve for such payment (such lesser amount, the "***Alleged Cure Claim***") shall, pursuant to section 365 of the Bankruptcy Code and other applicable law, (a) effect a cure, or provide adequate assurance of cure, of all defaults existing thereunder as of the

Closing Date and (b) compensate, or provide adequate assurance of compensation, for any actual pecuniary loss to such non-Debtor party resulting from such default. Accordingly, on and as of the Closing Date, other than such payment (if any) or reservation, neither the Debtors nor the Buyer shall have any further liabilities or obligations to the non-Debtor parties to the Assigned Contracts with respect to, and the non-Debtor parties to the Selected Assigned Contracts shall be forever barred, estopped and permanently enjoined from seeking, any additional amounts or Claims that arose, accrued, or were incurred at any time on or prior to the Closing Date on account of the Debtors' cure or compensation obligations arising under section 365 of the Bankruptcy Code; *provided, that* if the Debtors and any non-Debtor party expressly agree that payment of Cure Costs will cure defaults only through an earlier date, then such non-Debtor party shall not be barred from asserting an administrative Claim for rent or other charges arising during the period following such agreed-upon earlier date through the Closing Date to the extent that such amounts are not paid or reserved for by the Debtors (on behalf of the Buyer) at Closing. Any counterparty to an Assigned Contract for which the Cure Cost is disputed as of or following the Closing Date shall be entitled to request a prompt hearing in connection with such disputed Cure Cost, including fixing the liability, amount and timing of payment thereof. The Buyer has provided adequate assurance of future performance under the relevant Selected Assigned Contracts within the meaning of section 365(f) of the Bankruptcy Code.

19. To the extent any provision in any Selected Assigned Contract assumed or assumed and assigned (as applicable) pursuant to this Sale Order (including, without limitation, any "change of control" provision) (a) prohibits, restricts, or conditions, or purports to prohibit, restrict, or condition, such assumption or assignment or (b) is modified, breached, or terminated, or deemed modified, breached, or terminated by any of the following: (i) the commencement of these

Chapter 11 Cases, (ii) the insolvency or financial condition of the Debtors at any time before the closing of these Chapter 11 Cases, (iii) the Debtors' assumption or assumption and assignment (as applicable) of such Selected Assigned Contract, or (iv) the consummation of the Transaction, then such provision shall be deemed modified so as to not entitle the non-Debtor party thereto to prohibit, restrict, or condition such assumption or assignment, to modify or terminate such Selected Assigned Contract, or to exercise any other default-related rights or remedies with respect thereto, including, without limitation, any such provision that purports to allow the non-Debtor party thereto to recapture such Selected Assigned Contracts, impose any penalty thereunder, condition any renewal or extension thereof, impose any rent acceleration or assignment fee, or increase or otherwise impose any other fees or other charges in connection therewith. All such provisions constitute unenforceable anti-assignment provisions that are void and of no force and effect pursuant to sections 365(b), 365(e), and 365(f) of the Bankruptcy Code.

20. All defaults or other obligations of the Debtors under the Selected Assigned Contracts arising or accruing prior to the Closing of the Sale, or required to be paid pursuant to section 365 of the Bankruptcy Code in connection with the assumption or assignment of the Selected Assigned Contracts (in each case, without giving effect to any acceleration clauses or any default provisions of the kind specified in section 365(b)(2) of the Bankruptcy Code), whether monetary or non-monetary, shall be cured by the Debtors (on behalf of the Buyer) to the extent set forth in the Stalking Horse Agreement and this Sale Order.

21. All requirements and conditions under sections 363 and 365 of the Bankruptcy Code for the assumption by the Debtors and assignment to the Buyer of the Selected Assigned Contracts have been satisfied. Upon the Closing, in accordance with sections 363 and 365 of the Bankruptcy Code, the Buyer shall be fully and irrevocably vested with all right, title, and interest

of the Debtors in and under the Selected Assigned Contracts free and clear of any Interest (other than permitted encumbrances and assumed liabilities), and each Selected Assigned Contract shall be fully enforceable by the Buyer in accordance with its respective terms and conditions, except as limited or modified by the provisions of this Sale Order. Upon and as of the Closing, the Buyer shall be deemed to be substituted for the Debtors as a party to the applicable Selected Assigned Contracts and, accordingly, the Debtors shall be relieved, pursuant to section 365(k) of the Bankruptcy Code, from any further liability under the Selected Assigned Contracts. The Buyer shall have no liability arising or accruing under the Selected Assigned Contracts on or prior to the Closing Date, except as otherwise expressly provided in the Stalking Horse Agreement or this Sale Order.

22. To the extent a non-Debtor party to a Selected Assigned Contract failed to timely object to a Cure Cost in accordance with the Bidding Procedures Order, such Cure Cost shall be deemed to be finally determined and any such non-Debtor party shall be prohibited from challenging, objecting to, or denying the validity and finality of the Cure Cost at any time, and such Cure Cost, when paid, shall be deemed to resolve any defaults or other breaches with respect to any Selected Assigned Contract to which it relates. Unless as otherwise set forth in this Sale Order or the Stalking Horse Agreement, the non-Debtor parties to the Selected Assigned Contracts are barred from asserting against the Debtors, their estates, the Buyer and the Buyer Parties, any default or unpaid obligation allegedly arising or occurring before the Closing Date, any pecuniary loss resulting from such default, or any other obligation under the Selected Assigned Contracts arising or incurred prior to the Closing Date, other than the applicable Cure Costs. Upon the payment of the applicable Cure Costs (if any) or the reservation of the Alleged Cure Claims, if any, the Selected Assigned Contracts will remain in full force and effect, and no default shall exist,

or be deemed to exist, under the Selected Assigned Contracts as of the Closing Date nor shall there exist, or be deemed to exist, any event or condition which, with the passage of time or giving of notice, or both, would constitute such a default.

23. All counterparties to the Selected Assigned Contracts shall be deemed to have consented to such assumption and assignment under section 365(c)(1)(B) of the Bankruptcy Code and any other applicable law and the Buyer shall enjoy all of the Debtors' rights, benefits, and privileges under each such Assigned Contract as of the applicable date of assumption and assignment without the necessity to obtain any non-Debtor parties' written consent to the assumption or assignment thereof.

24. Upon payment of the Cure Costs, no default or other obligations arising prior to the Closing Date shall exist under any Selected Assigned Contract, and each non-Debtor party is forever barred and estopped from (a) declaring a default by the Debtors or the Buyer under such Selected Assigned Contract, (b) raising or asserting against the Debtors or the Buyer (or any Buyer Party), or the property of either of them, any assignment fee, default, breach, or claim of pecuniary loss, or condition to assignment, arising under or related to the Selected Assigned Contracts, or (c) taking any other action against the Buyer or any Buyer Party as a result of any Debtor's financial condition, bankruptcy, or failure to perform any of its obligations under the relevant Selected Assigned Contract, in each case in connection with the Sale. Each non-Debtor party is also forever barred and estopped from raising or asserting against the Buyer or any Buyer Party any assignment fee, default, breach, Claim, pecuniary loss, or condition to assignment arising under or related to the Selected Assigned Contracts existing as of the Closing Date or arising by reason of the closing of the Sale other than the Cure Costs.

25. Nothing in this Sale Order, the Motion, or in any notice or any other document is or shall be deemed an admission by the Debtors that any Selected Assigned Contract is an executory contract or unexpired lease under section 365 of the Bankruptcy Code or, subject to the terms of the Stalking Horse Agreement, must be assumed and assigned pursuant to the Stalking Horse Agreement or in order to consummate the Sale. Individual purchase orders issued by vendors with whom the Debtors have master supply agreements shall not be deemed to constitute one and the same contract as the master supply agreement. The Debtors may assume and assign to the Buyer a vendor's master supply agreement without assuming and assigning or paying claims arising under purchase orders issued by such vendor, and such claims shall not constitute Cure Costs under the master supply agreement.

26. The failure of the Debtors or the Buyer to enforce at any time one or more terms or conditions of any Selected Assigned Contract shall not be a waiver of such terms or conditions or of their respective rights to enforce every term and condition of the Selected Assigned Contracts.

27. As applicable, the Sale and assumption and assignment of the Selected Assigned Contracts approved herein includes conveyance of all beneficial rights, easements, permits, licenses, servitudes, rights-of-way, surface leases and other surface rights, and all contracts, agreements, and instruments by which they are bound, appurtenant to, and used or held for use in connection with the Selected Assigned Contracts.

Additional Injunction; No Successor Liability

28. Effective upon the Closing Date and except for Permitted Interests, all entities are forever barred, estopped, and permanently enjoined from asserting against the Buyer or any Buyer Party any Interest of any kind or nature whatsoever such person had, has, or may have against or in the Debtors, their estates, officers, directors, managers, shareholders, or the Assets, including,

without limitation, the following actions: (i) commencing or continuing in any manner any action or other proceeding, the employment of process, or any act (whether in law or equity, in any judicial, administrative, arbitral, or other proceeding) to collect or recover, (ii) enforcing, attaching, collecting, or recovering in any manner any judgment, award, decree, or order, (iii) creating, perfecting, or enforcing any Interest, (iv) asserting any right of subrogation, setoff or recoupment of any kind, (v) commencing or continuing any action any manner or place, that does not comply with or is inconsistent with the provisions of this Sale Order, other orders of this Court, the Stalking Horse Agreement, the other Transaction Documents or any other agreements or actions contemplated or taken in respect thereof, or (vi) revoking, terminating, failing, or refusing to transfer or renew any license, permit, or authorization to operate any of the Assets or conduct any of the businesses operated with the Assets in connection with the Sale, in each case of (i) through (vi), as against the Buyer or any Buyer Party or any of its or their respective property or assets, including the Assets.

29. To the greatest extent available under applicable law, the Buyer shall be authorized, as of the Closing Date, to operate under any license, permit, registration, and governmental authorization or approval of the Debtors with respect to the Assets, and all such licenses, permits, registrations, and governmental authorizations and approvals are deemed to have been, and hereby are, deemed to be transferred to the Buyer as of the Closing Date.

30. To the extent provided by section 525 of the Bankruptcy Code, no governmental unit may revoke or suspend any grant, permit, or license relating to the operation of the Assets sold, transferred, assigned, or conveyed to the Buyer on account of the filing or pendency of these Chapter 11 Cases or the consummation of the Sale. Each and every federal, state, and local governmental agency or department is hereby authorized and directed to accept any and all

documents and instruments necessary and appropriate to consummate the Sale set forth in the Stalking Horse Agreement.

31. Subject to the terms, conditions, and provisions of this Sale Order, all entities are hereby forever prohibited and barred from taking any action that would adversely affect or interfere (a) with the ability of the Debtors to sell and transfer the Assets to Buyer in accordance with the terms of the Stalking Horse Agreement and this Sale Order, and (b) with the ability of the Buyer to acquire, take possession of, use and operate the Assets in accordance with the terms of the Stalking Horse Agreement and this Sale Order.

32. The Buyer and the Buyer Parties shall not be deemed, as a result of any action taken in connection with the Transaction contemplated by the Stalking Horse Agreement or the Transaction Documents, (i) to be a successor to the Debtors or their estates, (ii) to have, *de facto* or otherwise, merged or consolidated with or into the Debtors or their estates, (iii) to be a continuation or substantial continuation of the Debtors or any enterprise of the Debtors, (iv) to have a common identity with the Debtors, (v) to have acquired the trade or business of any of the Debtors for any purpose under applicable U.S. federal law (including the Bankruptcy Code and the Internal Revenue Code of 1986, as amended), or (vi) to be held out to the public as a continuation of the Debtors or the Debtors' trade or business.

33. Except for Permitted Interests, the transfer of the Assets, including, without limitation, the assumption, assignment, and transfer of any Selected Assigned Contract, to the Buyer shall not cause or result in, or be deemed to cause or result in, the Buyer or any Buyer Party having any liability, obligation, or responsibility for, or any Assets being subject to or being recourse for, any Interest whatsoever, whether arising under any doctrines of successor, transferee, or vicarious liability or any kind or character, including, but not limited to, under any theory of

foreign, federal, state, or local antitrust, environmental, successor, tax, ERISA, assignee, or transferee liability, labor, product liability, employment, *de facto* merger, substantial continuity, or other law, rule, or regulation, whether known or unknown as of the Closing Date, now existing or hereafter arising, whether asserted or unasserted, fixed or contingent, liquidated or unliquidated with respect to the Debtors or any obligations of the Debtors arising prior to the Closing Date, breach of fiduciary duty, aiding or abetting breach of fiduciary duty, or otherwise, whether at law or in equity, directly or indirectly, and whether by payment or otherwise. No Buyer or Buyer Party shall be deemed to have expressly or implicitly assumed any of the Debtors' liabilities (other than a permitted encumbrance or assumed liability expressly set forth in the Stalking Horse Agreement). Except as otherwise provided herein or in the Stalking Horse Agreement, the transfer of the Assets to the Buyer pursuant to the Stalking Horse Agreement shall not result in the Buyer, the Buyer Parties or the Assets having any liability or responsibility for, or being required to satisfy in any manner, whether in law or in equity, whether by payment, setoff, or otherwise, directly or indirectly, any claim against the Debtors or against any insider of the Debtors or Interests (other than a permitted encumbrance or assumed liability expressly set forth in the Stalking Horse Agreement).

Good Faith

34. The Transaction contemplated by this Sale Order, the Stalking Horse Agreement, and the Transaction Documents are undertaken by the Buyer without collusion and in good faith, as that term is defined in section 363(m) of the Bankruptcy Code, and accordingly, the reversal or modification on appeal of the authorization provided herein to consummate the Sale and Transaction shall not alter, affect, limit, or otherwise impair the validity of the Sale or Transaction (including the assumption, assignment, and/or transfer of the Selected Assigned Contracts), unless

such authorization and consummation are duly stayed pending such appeal. The Buyer is a good faith purchaser within the meaning of section 363(m) of the Bankruptcy Code and, as such, is entitled to, and is hereby granted, the full rights, benefits, privileges, and protections of section 363(m) of the Bankruptcy Code.

Obligations of the Back-Up Bidder

35. The Back-Up Bid is hereby approved and is deemed open and irrevocable until the Closing of the Stalking Horse Agreement. If Buyer fails to consummate the sale because of its failure to perform, the Debtors shall be authorized to consummate the transaction with the Back-Up Bidder subject to the procedures set forth in the Bidding Procedures Order.

36. In the event that the Debtors consummate the transaction with the Back-Up Bidder as set forth herein, the Back-Up Bidder shall have the same protections as Buyer as set forth in this Sale Order and shall acquire the Assets and assume liabilities in accordance with the Back-Up Bid and this Sale Order subject to the procedures set forth in the Bidding Procedures Order.

Other Provisions

37. Nothing in this Sale Order or the Stalking Horse Agreement releases, nullifies, precludes or enjoins the enforcement of any police or regulatory liability to a governmental unit that any entity would be subject to as the post-sale owner or operator of property after the date of entry of this Sale Order. Nothing in this Sale Order or the Stalking Horse Agreement authorizes the transfer or assignment of any governmental (a) license, (b) permit, (c) registration, (d) authorization, or (e) approval, or the discontinuation of any obligation thereunder, without compliance with all applicable legal requirements and approvals under police or regulatory law. Nothing in this Sale Order divests any tribunal of any jurisdiction it may have under police or

regulatory law to interpret this Sale Order or to adjudicate any defense asserted under this Sale Order.

38. Pursuant to Bankruptcy Rules 6004(h), 6006(d), 7062, and 9014, this Sale Order shall not be stayed after the entry hereof, but shall be effective and enforceable immediately upon entry, and the stays provided in Bankruptcy Rules 6004(h) and 6006(d) are hereby expressly waived and shall not apply. Accordingly, the Debtors are authorized and empowered to close the Sale and Transaction immediately upon entry of this Sale Order.

39. The Buyer shall not be required, pursuant to section 365(l) of the Bankruptcy Code or otherwise, to provide any additional deposit or security with respect to any of the Selected Assigned Contracts to the extent not previously provided by the Debtors.

40. Neither the Buyer nor the Debtors shall have an obligation to close the Transaction until all conditions precedent in the Stalking Horse Agreement to each of their respective obligations to close the Transaction have been met, satisfied, or waived in accordance with the terms of the Stalking Horse Agreement.

41. Nothing in this Sale Order shall modify or waive any closing conditions or termination rights set forth in the Stalking Horse Agreement, and all such conditions and rights shall remain in full force and effect in accordance with their terms.

42. No bulk sales law or any similar law of any state or other jurisdiction applies in any way to the Transaction.

43. The failure to specifically include any particular provision of the Stalking Horse Agreement in this Sale Order shall not diminish or impair the effectiveness of such provision, it being the intent of this Court that the Stalking Horse Agreement be authorized and approved in its entirety.

44. The Stalking Horse Agreement and Transaction Documents may be modified, amended, or supplemented in a writing signed by the parties thereto, provided that any such modification, amendment, or supplement does not have a material adverse effect on the Debtors' estates or their creditors, without further notice to or order of this Court.

45. To the extent that any counterparty to a rejected contract retains rights under such contract to use trademarks that are Purchased Assets, (i) nothing in this Sale Order shall extinguish such rights, and (ii) such party may only use such trademarks in accordance with the terms of the applicable contract, including without limitation by making all required royalty payments. For the avoidance of doubt, the Buyer shall not be liable for any damages related to the Debtors' rejection of such contracts.

46. Federal Interests. Notwithstanding any provision to the contrary in the Motion, this Sale Order, and any implementing sale documents, nothing shall: (1) authorize the assumption, sale, assignment or other transfer to the Buyer of any federal (i) grants, (ii) grant funds, (iii) contracts, (iv) property, including but not limited to, intellectual property and patents, (v) leases, (vi) agreements, or other interests of the federal government (collectively, "***Federal Interests***") without compliance by the Debtors and the Buyer with all terms of the Federal Interests and with all applicable non-bankruptcy law; (2) be interpreted to set cure amounts in respect of or to require the government to novate, approve or otherwise consent to the assumption, sale, assignment or other transfer of any Federal Interests; (3) waive, alter or otherwise limit the United States' property rights, including but not limited to, inventory, patents, intellectual property, licenses, and data; (4) affect the setoff or recoupment rights of a governmental unit (as defined in 11 U.S.C. § 101(27)); (5) authorize the assumption, transfer, sale or assignment of any governmental unit's (a) license, (b) permit, (c) registration, (d) authorization or (e) approval, or the discontinuation of

any obligation thereunder, without compliance with all applicable legal requirements, obligations and approvals under non-bankruptcy laws; (6) release, nullify, preclude or enjoin the enforcement of any police or regulatory liability to a governmental unit that any entity would be subject to as the owner or operator of property after the date of entry of this Sale Order; (7) confer exclusive jurisdiction to the Court except to the extent set forth in 28 U.S.C. § 1334 (as limited by any other provisions of the United States Code); (8) expand the scope of 11 U.S.C. § 525; or (9) release, nullify, or enjoin (a) any obligation of GNC Holdings, Inc. or its successors ("***GNC***") arising under the Non-Prosecution Agreement that GNC executed on December 5, 2016 with United States Attorney's Office for the Northern District of Texas and the United States Department of Justice, by and through the Consumer Protection Branch, and the Food and Drug Administration ("***FDA***") or (b) the enforcement of any injunctive relief that may be entered against General Nutrition Corp. or its successors in *State of Oregon, ex rel. Ellen F. Rosenblum, in her official capacity as Attorney General for the State of Oregon v. General Nutrition Corp.*, Case No. 15CV28591, in the Circuit Court for the State of Oregon, County of Multnomah.

47. Local Tax Authorities. Notwithstanding any other provision of this Sale Order or the Asset Purchase Agreement, the claims of the Local Tax Authorities[6] for 2020 ad valorem taxes which are not yet delinquent shall be Assumed Liabilities and the related liens Permitted Encumbrances, and shall be paid timely as billed by the Purchaser in the ordinary course of business.

48. Texas Comptroller. The assets sold pursuant to this Sale Order and the terms of the Stalking Horse Agreement shall not include unclaimed property held in trust by the Seller, as

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[6] "***Local Tax Authorities***" shall have the meaning set forth in the *Final Order (I) Authorizing the Debtors To Obtain Postpetition Financing, (II) Authorizing the Debtors to Use Cash Collateral, (III) Granting Liens and Providing Superpriority Administrative Expense Claims, (IV) Granting Adequate Protection to Prepetition Secured Lenders, (V) Modifying Automatic Stay, and (VI) Granting Related Relief* [Docket No. 502].

defined pursuant to State unclaimed property laws including Texas Property Code, Title 6, Chapter 72-76, and other applicable Texas laws.

49. Chubb Insurance. Notwithstanding anything to the contrary in the Motion, the Stalking Horse Agreement, any list of Assigned Contracts or Cure Costs or any Assumption Notice, or this Sale Order, (a) nothing shall permit or otherwise effect a sale, an assignment or any other transfer at this time of (i) any insurance policies that have been issued by ACE American Insurance Company, ACE Property and Casualty Company, Federal Insurance Company, Pacific Indemnity Company, Chubb Custom Insurance Company, Great Northern Insurance Company and any of their U.S.-based affiliates and successors (collectively, the "Chubb Companies") and all agreements, documents or instruments relating thereto (collectively the "Chubb Insurance Contracts"), and/or (ii) any rights, proceeds, benefits, claims, rights to payments and/or recoveries under such Chubb Insurance Contracts, unless and until a further order is entered by this Court, at a subsequent hearing, or as submitted under certification of counsel by agreement of the Debtors, the Buyer and the Chubb Companies, with the rights of the parties fully preserved pending entry of such further order; (b) such further order, without further notice, may provide, among other things, that (i) subject to the execution of an assumption agreement by the Debtors, the Buyer and the Chubb Companies, in form and substance satisfactory to each of the parties (the "Chubb Assumption Agreement"), the Debtors are authorized to assume and assign the Chubb Insurance Contracts to the Buyer, and the Buyer shall assume and shall be liable for any and all now existing or hereinafter arising obligations, liabilities, terms, provisions and covenants of any of the Debtors under the Chubb Insurance Contracts; (ii) the Debtors are authorized to enter into the Chubb Assumption Agreement; and/or (iii) such other and further relief as may be requested by the Chubb Companies, the Debtors and/or the Buyer; (c) nothing shall alter, modify or otherwise amend the

terms or conditions of the Chubb Insurance Contracts; and (d) for the avoidance of doubt, the Buyer is not, and shall not be deemed to be, an insured under any of the Chubb Insurance Contracts.

50. This Court retains jurisdiction, pursuant to its statutory powers under 28 U.S.C. § 157(b), to, among other things, (i) interpret, implement, and enforce the terms and provisions of this Sale Order, the Stalking Horse Agreement, the Transaction Documents, and any amendments thereto and any waivers and consents given thereunder, (ii) compel delivery of the Assets to the Buyer, (iii) enforce the injunctions and limitations of liability set forth in this Sale Order, (iii) protect the Buyer against any Interests in or against the Debtors or the Assets of any kind or nature whatsoever, attaching to the proceeds of the Sale, and (iv) enter any orders under sections 363 and 365 of the Bankruptcy Code with respect to the Selected Assigned Contracts.

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

52. Notwithstanding Bankruptcy Rules 6004(h) and 6006(d), this Sale Order shall be effective and enforceable immediately upon entry and its provisions shall be self-executing. In the absence of any entity obtaining a stay pending appeal, the Debtors and the Buyer are free to close the Transaction under the Stalking Horse Agreement at any time pursuant to the terms thereof. The Transaction contemplated by the Stalking Horse Agreement is undertaken by the Buyer in good faith, as that term is used in section 363(m) of the Bankruptcy Code, and accordingly, the reversal or modification on appeal of the authorization provided herein to consummate the Transaction shall not affect the validity of the sale of the Assets to the Buyer (including the assumption and assignment by the Debtors of any of the Selected Assigned Contracts), unless such authorization is duly stayed pending such appeal. The Buyer is a buyer in good faith of the Assets, and is entitled to all of the protections afforded by section 363(m) of the Bankruptcy Code.

53. The Debtors are authorized to change their legal names, and file any necessary documents to effectuate such name changes, without further order of the Court. Within three (3) business days of changing their names, the Debtors shall file a motion to change the case caption pursuant to Local Rule 9004-1(c).

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

55. Nothing contained in any plan of reorganization or liquidation, or order of any type or kind entered in (a) these Chapter 11 Cases, (b) any subsequent chapter 7 case into which these Chapter 11 Cases may be converted, or (c) any related proceeding subsequent to entry of this Sale Order, shall conflict with, modify or derogate from the provisions of the Stalking Horse Agreement or the terms of this Sale Order. To the extent of any such conflict or derogation, the terms of this Sale Order shall govern.

56. To the extent that this Sale Order is inconsistent with any prior order or pleading with respect to the Motion, the terms of this Sale Order shall govern.

57. To the extent there are any inconsistencies between the terms of this Sale Order, on the one hand, and the Stalking Horse Agreement or any Transaction Document, on the other hand, the terms of this Sale Order shall govern.

58. The provisions of this Sale Order are non-severable and mutually dependent.

EXHIBIT A

Stalking Horse Agreement

EXHIBIT B

Blackline

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	)	Chapter 11
GNC HOLDINGS, INC., *et al.*,	)	Case No. 20-11662 (KBO)
Debtors.[1]	)	(Jointly Administered)
	)	Re: Docket No. 227, 559 & ~~[●]~~811

ORDER (I) AUTHORIZING AND APPROVING (A) THE SALE OF SUBSTANTIALLY ALL OF THE DEBTORS' ASSETS FREE AND CLEAR OF ALL LIENS, CLAIMS, AND ENCUMBRANCES AND (B) THE ASSUMPTION AND ASSIGNMENT OF CERTAIN EXECUTORY CONTRACTS AND UNEXPIRED LEASES IN CONNECTION THEREWITH, AND (II) GRANTING RELATED RELIEF

Upon the motion [Docket No. 227] (the "***Motion***")[2] of the above-captioned debtors and debtors in possession (collectively, the "***Debtors***") for entry of an order (this "***Sale Order***"), (a) authorizing (i) the sale of substantially all of the Debtors' Assets free and clear of all claims, liens, liabilities, rights, interests and encumbrances pursuant to the terms and conditions of the Stalking Horse Agreement dated as of August 7, 2020, a copy of which is attached hereto as **Exhibit A** (as may be amended, modified, or supplemented in accordance with the terms of this Sale Order and such agreement, the "***Stalking Horse Agreement***") by and between GNC Holdings, Inc. and certain of its subsidiaries, as seller, and Harbin Pharmaceutical Group Holding Co., Ltd. (the

1 The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's United States federal tax identification number, if applicable, or other applicable identification number, are: GNC Holdings, Inc. (6244); GNC Parent LLC (7572); GNC Corporation (5170); General Nutrition Centers, Inc. (5168); General Nutrition Corporation (4574); General Nutrition Investment Company (3878); Lucky Oldco Corporation (7141); GNC Funding, Inc. (7837); GNC International Holdings, Inc. (9873); GNC China Holdco, LLC (0004); GNC Headquarters LLC (7550); Gustine Sixth Avenue Associates, Ltd. (0731); GNC Canada Holdings, Inc. (3879); General Nutrition Centres Company (0939); GNC Government Services, LLC (2226); GNC Puerto Rico Holdings, Inc. (4559); and GNC Puerto Rico, LLC (7234). The Debtors' mailing address is 300 Sixth Avenue, Pittsburgh, Pennsylvania 15222.

2 Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the ~~Asset Purchase~~ Stalking Horse Agreement (as defined herein), or if not defined therein, in the Motion or the Bidding Procedures Order (as defined herein).

"***Buyer***" and "***Stalking Horse Bidder***"), and (ii) the assumption and assignment of certain of the Debtors' executory contracts and unexpired leases, and (b) granting related relief; and the Court having entered the *Order Approving (I) The Bidding Procedures in Connection with the Sale of All, Substantially All of the Debtors' Assets, (II) the Procedures for the Assumption and Assignment of Executory Contracts and Unexpired Leases, (III) the Form and Manner of Notice of the Sale Hearing, Assumption Procedures, and Auction Results, (IV) Dates for an Auction and Sale Hearing and (V) Granting Related Relief* [Docket No. 559] (the "***Bidding Procedures Order***"); [3]and the *Order Approving (I) The Debtors' Entry into Stalking Horse Agreement and Related Bid Protections* [●Docket No. 811] (the "approving the Stalking Horse Bidder, the Stalking Horse Agreement and the Bid Protections, each as defined below (the "***Stalking Horse Order***"); and the Buyer") having been selected as the Successful Bidder; and upon the Buyer and the Debtors having entered into that certain Asset Purchase Agreement, dated as of [●], a copy of which is attached hereto as **Exhibit A** (as may be amended, modified, or supplemented in accordance with the terms of this Sale Order and such agreement, the "***Asset Purchase Agreement***")Stalking Horse Agreement; and this Court having reviewed the Motion; and this Court having determined that the relief requested in the Motion is in the best interests of the Debtors, their estates, their creditors, and other parties in interest; and this Court having jurisdiction to consider the Motion and the relief requested therein in accordance with 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware dated as of February 29, 2012; and consideration of the Motion and the relief requested therein being a core proceeding under 28 U.S.C. § 157(b)(2); and this Court having

[3] [If a Stalking Horse Bidder is approved, insert "and the [*Stalking Horse Order* [Docket No. [●]] approving the Stalking Horse Bidder, the Stalking Horse Agreement and the Bid Protections, each as defined below (the "***Stalking Horse Order***")."]

authority to enter a final order consistent with Article III of the United States Constitution; and venue being proper before this Court under 28 U.S.C. §§ 1408 and 1409; and it appearing that proper and adequate notice of the Motion has been given and that no other or further notice is necessary; and a hearing having been held to consider the relief requested in the Motion (the "***Sale Hearing***"); and upon the record of the Sale Hearing and all the proceedings before this Court; and after due deliberation thereon; and good and sufficient cause appearing therefor,

THE COURT HEREBY FINDS THAT:[43]

Jurisdiction, Final Order, and Statutory Predicates

A. This Court has jurisdiction to hear and determine the Motion under 28 U.S.C. §§ 157 and 1334. This is a core proceeding under 28 U.S.C. § 157(b). Venue of the Debtors' above-captioned Chapter 11 Cases and the Motion in this district is proper under 28 U.S.C. §§ 1408 and 1409.

B. This Sale Order constitutes a final order within the meaning of 28 U.S.C. § 158(a). Notwithstanding Bankruptcy Rules 6004(h) and 6006(d), and to any extent necessary under Bankruptcy Rule 9014 and Rule 54(b) of the Federal Rules of Civil Procedure, as made applicable by Bankruptcy Rule 7054, this Court expressly finds that there is no just reason for delay in the implementation of this Sale Order, and expressly directs entry of judgment as set forth herein.

C. The statutory predicates for the relief sought in the Motion are sections 105(a), 363 and 365 of the Bankruptcy Code, as supplemented by Bankruptcy Rules 2002, 6004, 6006, and 9014, and applicable Local Rules.

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

Notice of the Sale~~, Auction~~ and the Cure Payments

D. As evidenced by the affidavits and/or certificates of service filed with the Court,[~~5~~4] proper, timely, adequate, and sufficient notice of, ~~*inter alia*~~among other things, the Motion, the Bidding Procedures, the Assumption Procedures, the ~~Asset Purchase~~ Stalking Horse Agreement~~,~~ ~~the Auction~~, the Sale, the Sale Hearing, and all deadlines related thereto, has been provided in accordance with sections 363 and 365 of the Bankruptcy Code and Bankruptcy Rules 2002, 6004, 6006, 9007, 9008, and 9014, and in compliance with the Bidding Procedures Order~~,~~ to all parties required to receive such notice.

E. The Debtors served notice substantially in the form of the *Notice of Sale, Bidding Procedures, Auction, and Sale Hearing* [Docket No. 564] (the "***Sale Notice***") on all parties required to receive such notice under the Bidding Procedures Order and applicable rules, published such notice in *The Wall Street Journal (national edition), La Presse*, and *The Globe and Mail*, and posted the Sale Notice on the Debtors' case information website. Such publication of the Sale Notices conforms to the requirements of the Bidding Procedures Order and Bankruptcy Rules 2002(l) and 9008 and was reasonably calculated to provide notice to any affected party and afford any affected party the opportunity to exercise any rights related to the Motion and the relief granted by this Sale Order. Service and publication of the Sale Notices was appropriate and reasonably calculated to provide all interested parties with timely and proper notice of the sale of the Assets,

[~~5~~4] Such affidavits and/or certificates of service were filed by the Debtors at Docket Nos. ~~[●]~~227, 623, 626, 630, 672, 719, 751, 776, 864, 929, 936, 956, 962, 1012, and 1098.

including the proposed sale of the Assets free and clear of all liens, claims, encumbrances, and interests, the Sale, the Bidding Procedures, ~~the Auction,~~ and the Sale Hearing.

F. The Debtors served notice substantially in the form of the *Notice of Potential Assumption of Executory Contracts or Unexpired Leases and Cure Amounts* [Docket No. 614] ~~(~~, the *First Supplemental Notice of Potential Assumption and Assignment of Executory Contracts and Cure Amounts* [Docket No. 927], and the *Second Supplemental Notice of Potential Assumption and Assignment of Executory Contracts and Unexpired Leases and Cure Amounts* [Docket No. 1111] (collectively, the "***Assumption Notices***") on each of the counterparties to the Assigned Contracts in accordance with the Assumption Procedures and the Bidding Procedures Order. The service of the Assumption Notices was sufficient under the circumstances and in full compliance with the Assumption Procedures and the Bidding Procedures Order, and no further notice need be provided in respect of the Debtors' assumption and assignment to the Buyer of the Selected Assigned Contracts or the Cure Costs. All counterparties to the Selected Assigned Contracts have had an adequate opportunity to object to the assumption and assignment of the Selected Assigned Contracts and the Cure Costs. Service of the Assumption Notices was appropriate and reasonably calculated to provide all interested parties with timely and proper notice of the potential assumption and assignment of the Selected Assigned Contracts in connection with the sale of the Assets and the related Cure Costs. [6]

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[6] ~~[If a Stalking Horse Bidder is approved, insert: "The Debtors served notice substantially in the form of the [*Stalking Horse Selection Notice*] [Docket No. [●]] (the "***Stalking Horse Selection Notice***"), on all parties required to receive such notice under the Bidding Procedures Order and applicable rules. Service of the Stalking Horse Selection Notice was appropriate and reasonably calculated to provide all interested parties with timely and proper notice of execution of the [*Stalking Horse Agreement*] (the "***Stalking Horse Agreement***") by and between the Debtors and [●] (the "***Stalking Horse Bidder***"), pursuant to which the Debtors agreed, subject to Court approval, to pay the Bid Protections as set forth in the Stalking Horse Agreement.]~~

G. The Debtors served notice substantially in the form of the ~~*Notice of Successful Bidder and Back-Up Bidder with Respect to the Auction of the Debtors' Assets*~~ *Stalking Horse Selection Notice* [Docket No. ~~[●]~~660] (the "~~***Post-Auction***~~ ***Stalking Horse Selection Notice***"), on all parties required to receive such notice under the Bidding Procedures Order and applicable rules. Service of the ~~Post-Auction~~ Stalking Horse Selection Notice was appropriate and reasonably calculated to provide all interested parties with timely and proper notice of ~~the conclusion of the Auction and the identity of the Successful Bidder and Back-Up Bidder.~~execution of the Stalking Horse Agreement by and between the Debtors and the Stalking Horse Bidder, pursuant to which the Debtors agreed, subject to Court approval, to pay the Bid Protections as set forth in the Stalking Horse Agreement.

H. The Debtors served the *Notice of Cancellation and Successful Bidder* [Docket No. 1128] (the "***Notice of Cancellation***") on all parties required to receive such notice under applicable rules. Service of the Notice of Cancellation was appropriate and reasonably calculated to provide all interested parties with timely and proper notice of the cancellation of the Auction and the Stalking Horse Bidder as the Successful Bidder.

I. ~~H.~~The notice described in the foregoing paragraphs is due, proper, timely, adequate, and sufficient notice of the Motion, ~~the Auction,~~ the Bidding Procedures, the Sale Hearing, the assumption and assignment of the Assigned Contracts, the Sale, and the entry of this Sale Order, and has been provided to all parties in interest. Such notice was, and is, good, sufficient, and appropriate under the circumstances of these Chapter 11 Cases, provided a fair and reasonable opportunity for parties in interest to object, and to be heard, with respect thereto, and was provided in accordance with sections 363 and 365 of the Bankruptcy Code, Bankruptcy Rules 2002, 6004,

6006, 9006, 9007, and 9014, and the applicable Local Rules. Accordingly, no other or further notice with respect to such matters is necessary or shall be required.

Business Judgment

J. ~~I.~~The Debtors have demonstrated good, sufficient, and sound business purposes and justifications for, and compelling circumstances to promptly consummate, the Sale and the other transactions contemplated by the ~~Asset Purchase~~ Stalking Horse Agreement and related documents (together with the ~~Asset Purchase~~ Stalking Horse Agreement, the "***Transaction Documents***"), including, without limitation, the assumption, assignment, and/or transfer of the Selected Assigned Contracts (collectively, the "***Transaction***") pursuant to sections 105, 363, and 365 of the Bankruptcy Code, prior to and outside of a plan of reorganization, and such action is an appropriate exercise of the Debtors' business judgment and in the best interests of the Debtors, their estates, and their creditors. Such business reasons include, but are not limited to, the fact that: (i) there is substantial risk of depreciation of the value of the Assets if the Sale is not consummated promptly; (ii) the ~~Asset Purchase~~ Stalking Horse Agreement and the Closing present the best opportunity to maximize the value of the Debtors' estates; (iii) the cash proceeds from the Sale, once consummated, will be used to indefeasibly pay in full the outstanding DIP Facilities Claims (as defined in the Plan) at Closing and the remaining proceeds will be distributed in accordance with the Plan; and (iv) unless the Sale is concluded expeditiously as provided for in this Sale Order and pursuant to the ~~Asset Purchase~~ Stalking Horse Agreement, potential creditor recoveries may be substantially diminished.

Good Faith of the Buyer; No Collusion

K. ~~J.~~The Buyer is purchasing the Assets in good faith and is a good faith purchaser within the meaning of section 363(m) of the Bankruptcy Code, and therefore is entitled to, and

granted pursuant to paragraph ~~26~~ 34 below, the full rights, benefits, privileges, and protections of that provision, and has otherwise proceeded in good faith in all respects in connection with the Transaction in that, ~~*inter alia*~~among other things: (i) the Buyer recognized that the Debtors were free to deal with any other party interested in acquiring the Assets; (ii) the Buyer complied with the provisions in the Bidding Procedures Order; (iii) the Buyer agreed to subject its bid to the competitive bidding procedures set forth in the Bidding Procedures Order; (iv) all payments to be made by the Buyer and other agreements or arrangements entered into by the Buyer in connection with the Sale have been disclosed; and (v) the negotiation and execution of the ~~Asset Purchase~~ Stalking Horse Agreement and Transaction Documents were at arm's length and in good faith.

L. ~~K.~~None of the Debtors, the Buyer, any other party in interest, or any of their respective representatives has engaged in any conduct that would cause or permit the ~~Asset Purchase~~ Stalking Horse Agreement or any of the Transaction Documents, or the consummation of the Transaction, to be avoidable or avoided, or for costs or damages to be imposed, under section 363(n) of the Bankruptcy Code, or has acted in bad faith or in any improper or collusive manner with any entity in connection therewith.

Highest or Otherwise Best Offer

M. ~~L.~~In accordance with the Bidding Procedures Order, the ~~Asset Purchase~~ Stalking Horse Agreement was deemed a Qualified Bid and the Stalking Horse Bidder was eligible to participate in an auction for the Assets.

N. ~~M.~~The Debtors ~~conducted an auction process in accordance with, and have otherwise~~ have complied in all material respects with~~,~~ the Bidding Procedures Order~~,~~ and accordingly have afforded a full, fair, and reasonable opportunity for any entity to make a higher or otherwise better offer to purchase the Assets.

O. ~~N.~~The ~~Asset Purchase~~ Stalking Horse Agreement constitutes the highest or otherwise best offer for the Assets and represents a fair and reasonable offer to purchase the Assets under the circumstances of these Chapter 11 Cases.

P. ~~O.~~The Transaction described in the ~~Asset Purchase~~ Stalking Horse Agreement ~~were~~ was a material inducement for, and an express condition of, the Buyer's willingness to enter into the ~~Asset Purchase~~ Stalking Horse Agreement, and will provide a greater benefit to the Debtors, their estates, and their creditors than in the absence of the Transaction.

Q. The Buyer has demonstrated its financial wherewithal to satisfy its obligations under the Stalking Horse Agreement, including its payment of the Purchase Price and otherwise provided adequate assurance of future performance of the Stalking Horse Agreement. *See Notice of Filing of Adequate Assurance Information with Respect to Proposed Stalking Horse Bidder* [Docket No. 681]; *Notice of Filing of Additional Adequate Assurance Information with Respect to the Stalking Horse Bidder* [Docket No. 1074].

No Fraudulent Transfer

R. ~~P.~~The ~~Asset Purchase~~ Stalking Horse Agreement and Transaction Documents were not entered into, and the Transaction is not being consummated, for the purpose of hindering, delaying, or defrauding creditors of the Debtors under applicable law, and none of the parties to the ~~Asset Purchase~~ Stalking Horse Agreement or parties to any of the Transaction Documents are consummating the Transaction with any fraudulent or otherwise improper purpose. The Purchase Price for the Assets constitutes reasonably equivalent value, fair consideration and fair value under the Bankruptcy Code, the Uniform Fraudulent Transfer Act, the Uniform Voidable Transactions Act, the Uniform Fraudulent Conveyance Act, and any other applicable law.

Validity of Transfer

S. ~~Q.~~The Debtors have full corporate power and authority (i) to perform all of their obligations under the ~~Asset Purchase~~ Stalking Horse Agreement and the Transaction Documents and (ii) to consummate the Transaction. Subject to the entry of this Sale Order, no further consents or approvals are required for the Debtors to consummate the Transaction or otherwise perform their obligations under the ~~Asset Purchase~~ Stalking Horse Agreement or the Transaction Documents, except in each case as otherwise expressly set forth in the Final DIP Order,~~7~~[5] the ~~Asset Purchase~~ Stalking Horse Agreement or applicable Transaction Documents.

T. ~~R.~~As of the date of the Closing (the "***Closing Date***"), the transfer of the Assets to the Buyer, including, without limitation, the assumption, assignment, and transfer of the Selected Assigned Contracts, will be a legal, valid, and effective transfer thereof, and will vest the Buyer with all right, title, and interest of the Debtors in and to the Assets, free and clear of all Interests (as defined below) accruing or arising any time prior to the Closing Date, except as expressly set forth in the ~~Asset Purchase~~ Stalking Horse Agreement.

Section 363(f) Is Satisfied

U. ~~S.~~The Buyer would not have entered into the ~~Asset Purchase~~ Stalking Horse Agreement and would not consummate the transaction contemplated thereby if the sale of the Assets, including the assumption, assignment, and transfer of the Selected Assigned Contracts to the Buyer, were not free and clear of all Interests of any kind or nature whatsoever (except as expressly set forth in the ~~Asset Purchase~~ Stalking Horse Agreement with respect to permitted liens and assumed liabilities (collectively, the "***Permitted Interests***")), or if the Buyer or any of its

~~7~~[5] The "***Final DIP Order***" means the *Final Order (I) Authorizing the Debtors to Obtain Postpetition Financing, (II) Authorizing the Debtors to Use Cash Collateral, (III) Granting Liens and Providing Superpriority Administrative Expense Claims, (IV) Granting Adequate Protection to Prepetition Secured Lenders, (V) Modifying Automatic Stay, and (VI) Granting Related Relief* entered on July 21, 2020 [Docket No. 502].

Affiliates, past, present and future members or shareholders, lenders, subsidiaries, parents, divisions, agents, representatives, insurers, attorneys, successors and assigns, or any of its or their respective directors, managers, officers, employees, agents, representatives, attorneys, contractors, subcontractors, independent contractors, owners, insurance companies, or partners (each~~–~~, a "***Buyer Party***," and collectively, the "***Buyer Parties***") would, or in the future could, be liable for any of such Interests (except ~~as expressly set forth in the Asset Purchase Agreement with respect to permitted liens and assumed liabilities~~for Permitted Interests).

V. ~~T.~~The Debtors may sell or otherwise transfer the Assets free and clear of all Interests because, in each case, one or more of the standards set forth in section 363(f)(1)–(5) of the Bankruptcy Code has been satisfied. Those holders of Interests against the Debtors, their estates, or any of the Assets who did not object, or who withdrew their objections, to the Sale or the Motion are deemed to have consented thereto pursuant to section 363(f)(2) of the Bankruptcy Code. Those holders of such Interests who did object fall within one or more of the other subsections of section 363(f) and are adequately protected by the terms of this Sale Order, including, as applicable, by having their Interests, if any, attach to the proceeds of the Sale attributable to the Assets in which such creditor alleges or asserts an Interest, in the same order of priority, with the same validity, force, and effect, that such creditor had against the Assets immediately prior to consummation of the Sale, subject to any claims and defenses the Debtors and their estates may possess with respect thereto.

W. ~~U.~~As used in this Sale Order, the terms "***Interest***" and "***Interests***" include all of the following, in each case, to the extent against or with respect to the Debtors, or in, on, or against, or with respect to any of the Assets: liens (including as defined in section 101(37) of the Bankruptcy Code, and whether consensual, statutory, possessory, judicial, or otherwise), claims

(as defined in section 101(5) of the Bankruptcy Code) ("***Claims***"), debts (as defined in section 101(12) of the Bankruptcy Code), encumbrances, obligations, liabilities, demands, guarantees, actions, suits, defenses, deposits, credits, allowances, options, rights, restrictions, limitations, contractual commitments, rights, or interests of any kind or nature whatsoever, whether known or unknown, choate or inchoate, filed or unfiled, scheduled or unscheduled, noticed or unnoticed, recorded or unrecorded, perfected or unperfected, allowed or disallowed, contingent or non-contingent, liquidated or unliquidated, matured or unmatured, material or non-material, disputed or undisputed, whether arising prior to, on or subsequent to the commencement of these Chapter 11 Cases, and in each case, whether imposed by agreement, understanding, law, equity, or otherwise, including, but not limited to, (a) mortgages, security deeds, deeds of trust, pledges, charges, security interests, levies, hypothecations, encumbrances, easements, servitudes, leases, subleases, licenses, rights-of-way, encroachments, restrictive covenants, restrictions on transferability, voting, sale, transfer or other similar restrictions, rights of setoff (except for setoffs validly exercised before the Petition Date), rights of use or possession, conditional sale arrangements, deferred purchase price obligations, profit sharing interest, or any similar rights; (b) all claims, including, without limitation, all rights or causes of action (whether in law or equity), proceedings, warranties, guarantees, indemnities, rights of recovery, setoff (except for setoffs validly exercised before the Petition Date), indemnity or contribution, obligations, demands, restrictions, indemnification claims, or liabilities relating to any act or omission of the Debtors or any other entity, consent rights, options, contract rights, covenants, and interests of any kind or nature whatsoever (known or unknown, matured or unmatured, accrued, or contingent and regardless of whether currently exercisable), whether arising prior to or subsequent to the commencement of these Chapter 11 Cases, and whether imposed by agreement, understanding, law, equity, or

otherwise; (c) all debts, liabilities, obligations, contractual rights and claims, and labor, employment, and pension claims; (d) any rights that purport to give any party a right or option to effect any forfeiture, modification, right of first offer or first refusal, or consents, or termination of the Debtors' or the Buyer's interest in the Assets, or any similar rights; (e) any rights under labor or employment agreements; (f) any rights under pension, multiemployer plan (as such term is defined in section 3(37) or section 4001(a)(3) of the Employment Retirement Income Security Act of 1974 (as amended, "***ERISA***")), health or welfare, compensation or other employee benefit plans, agreements, practices, and programs, including, without limitation, any pension plans of the Debtors or any multiemployer plan to which the Debtors have at any time contributed to or had any liability or potential liability; (g) any other employee claims related to worker's compensation, occupation disease, or unemployment or temporary disability, including, without limitation, claims that might otherwise arise under or pursuant to (i) ERISA, (ii) the Fair Labor Standards Act, (iii) Title VII of the Civil Rights Act of 1964, (iv) the Federal Rehabilitation Act of 1973, (v) the National Labor Relations Act, (vi) the Age Discrimination and Employment Act of 1967 and the Age Discrimination in Employment Act, each as amended, (vii) the Americans with Disabilities Act of 1990, (viii) the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended, including, without limitation, the requirements of Part 6 of Subtitle B of Title I of ERISA and Section 4980B of the Internal Revenue Code of any similar state law, (ix) state discrimination laws, (x) state unemployment compensation laws or any other similar state laws, (xi) any other state or federal benefits or claims relating to any employment with the Debtors or any of their predecessors, or (xii) the WARN Act (29 U.S.C. §§ 2101, et seq.) or any state or other laws of similar effect; (h) any bulk sales or similar law; (i) any tax statutes or ordinances or other laws of similar effect, including, without limitation, the Internal Revenue Code of 1986, as amended, and

any taxes arising under or out of, in connection with, or in any way relating to the operation of the Assets before the closing of a Sale; (j) any unexpired and executory contract or unexpired lease to which the Debtors are a party that is not assumed; (k) any other excluded liabilities under the ~~Asset Purchase~~ Stalking Horse Agreement; and (l) Interests arising under or in connection with any acts, or failures to act, of the Debtors or any of their predecessors, affiliates, or subsidiaries, including, but not limited to, Interests arising under any doctrines of successor liability (to the greatest extent permitted by applicable law), or transferee or vicarious liability, violation of the Securities Act, the Exchange Act, or other applicable securities laws or regulations, breach of fiduciary duty, or aiding or abetting breach of fiduciary duty, or any similar theories under applicable law or otherwise.

Not a Successor; Not a Sub Rosa Plan

X. ~~V.~~The Buyer and the Buyer Parties are not, and shall not be deemed to, as a result of any action taken in connection with the Transaction: (~~1~~i) be a successor to or a mere continuation or substantial continuation (or other such similarly situated party) to the Debtors or their estates (other than with respect to the assumed liabilities as expressly stated in the ~~Asset Purchase~~ Stalking Horse Agreement); or (~~2~~ii) have, *de facto* or otherwise, merged or consolidated with or into the Debtors.

Y. ~~W.~~The Sale does not constitute a *de facto* plan of reorganization or liquidation or an element of such a plan for the Debtors, as it does not and does not propose to: (i) impair or restructure existing debt of, or equity interests in, the Debtors; (ii) impair or circumvent voting rights with respect to any future plan proposed by the Debtors; (iii) circumvent chapter 11 plan safeguards, such as those set forth in sections 1125 and 1129 of the Bankruptcy Code; or (iv) classify claims or equity interests, compromise controversies, or extend debt maturities.

Assumption, Assignment and/or Transfer of the Assigned Contracts

Z. ~~X.~~The Debtors have demonstrated (i) that it is an exercise of their sound business judgment to assume and assign the Selected Assigned Contracts to the Buyer in each case in connection with the consummation of the Transaction and (ii) that the assumption and assignment of the Selected Assigned Contracts to the Buyer is in the best interests of the Debtors, their estates, their creditors, and other parties in interest. The Selected Assigned Contracts being assigned to the Buyer are an integral part of the Assets being purchased by the Buyer and, accordingly, such assumption, assignment and cure of any defaults under the Selected Assigned Contracts are reasonable and enhance the value of the Debtors' estates. Each and every provision of the documents governing the Assets or applicable nonbankruptcy law that purports to prohibit, restrict, or condition, or could be construed as prohibiting, restricting, or conditioning assignment of any of the Assets, if any, have been or will be satisfied or are otherwise unenforceable under section 365 of the Bankruptcy Code. Any non-Debtor counterparty to a Selected Assigned Contract that has not filed with the Court an objection to such assumption and assignment in accordance with the terms of the Motion is deemed to have consented to such assumption and assignment.

AA. ~~Y.~~To the extent necessary or required by applicable law, the Debtors (~~or the Buyer~~ on behalf of the ~~Debtors~~Buyer) ha~~s~~ve or will have as of the Closing Date: (i) cured, or provided adequate assurance of cure, of any default existing prior to the Closing Date with respect to the Selected Assigned Contracts, within the meaning of sections 365(b)(1)(A) and 365(f)(2)(A) of the Bankruptcy Code, and (ii) provided compensation, or adequate assurance of compensation, to any party for any actual pecuniary loss to such party resulting from such default, within the meaning of section 365(b)(1)(B) of the Bankruptcy Code. ~~The~~ Except as expressly agreed between the Debtors and a non-Debtor counterparty, the respective amounts set forth on ~~Exhibit 1~~ the exhibits

attached to the Debtors' Assumption Notices (or any supplemental Assumption Notice served in accordance with the Assumption Procedures or any order of the Bankruptcy Court) are the sole amounts necessary under sections 365(b)(1)(A) and 365(f)(2)(A) of the Bankruptcy Code to cure all such monetary defaults and pay all actual pecuniary losses under the Assigned Contracts.

BB. ~~ZZ.~~The promise of the Buyer to perform the obligations first arising under the Selected Assigned Contracts after their assumption and assignment to the Buyer constitutes adequate assurance of future performance within the meaning of sections 365(b)(1)(C) and 365(f)(2)(B) of the Bankruptcy Code to the extent that any such assurance is required and not waived by the counterparties to such Selected Assigned Contracts. Any objections to the foregoing, the determination of any Cure Costs, or otherwise related to or in connection with the assumption, assignment, or transfer of any of the Selected Assigned Contracts to the Buyer are hereby overruled on the merits or otherwise treated as set forth in paragraph 3 below. Those non-Debtor counterparties to Selected Assigned Contracts who did not object to the assumption, assignment, or transfer of their applicable Selected Assigned Contract, or to their applicable Cure Cost, are deemed to have consented thereto for all purposes of this Sale Order.

Compelling Circumstances for an Immediate Sale

CC. ~~AA.~~Time is of the essence in consummating the Transaction. In order to maximize the value of the Assets, it is essential that the sale and assignment of the Assets occur within the time constraints set forth in the ~~Asset Purchase~~ Stalking Horse Agreement. This Sale Order constitutes a final order within the meaning of 28 U.S.C. § 158(a). Notwithstanding Bankruptcy Rules 6004(h) and 6006(d), and to any extent necessary under Bankruptcy Rule 9014 and Rule 54(b) of the Federal Rules of Civil Procedure, as made applicable by Bankruptcy Rule 7054, this Court expressly finds that there is no just reason for delay in the implementation of this Sale Order,

and, sufficient cause having been shown, waives any such stay, and expressly directs entry of judgment as set forth herein. The Debtors have demonstrated compelling circumstances and a good, sufficient and sound business purpose and justification for the immediate approval and consummation of the Transaction as contemplated by the ~~Asset Purchase~~ Stalking Horse Agreement. The Buyer, being a good faith purchaser under section 363(m) of the Bankruptcy Code, may close the Transaction contemplated by the ~~Asset Purchase~~ Stalking Horse Agreement at any time after entry of this Sale Order, subject to the terms and conditions of the ~~Asset Purchase~~ Stalking Horse Agreement.

DD. ~~BB.~~The consummation of the Transaction is legal, valid, and properly authorized under all applicable provisions of the Bankruptcy Code, including, without limitation, sections 105, 363, and 365 of the Bankruptcy Code, and all of the applicable requirements of such sections have been complied with in respect of the Transaction.

NOW, THEREFORE, IT IS HEREBY ORDERED, ADJUDGED AND DECREED THAT:

General Provisions

1. The Motion, and the relief requested therein, is granted and approved, and the Transaction contemplated thereby and by the ~~Asset Purchase~~ Stalking Horse Agreement and Transaction Documents are approved, in each case as set forth in this Sale Order.

2. This Court's findings of fact and conclusions of law set forth in the Bidding Procedures Order ~~[~~and the Stalking Horse Order~~]~~ are incorporated herein by reference.

3. All objections to the Motion or the relief requested therein~~,~~, the Stalking Horse Agreement, the Transaction Documents, the Sale, the entry of this Sale Order, or the relief granted herein, including, without limitation, any objections to Cure Costs or relating to the cure of any

defaults under any of the Selected Assigned Contracts or the assumption and assignment of any of the Selected Assigned Contracts to the Buyer by the Debtors that have not been withdrawn, waived, resolved, adjourned, or otherwise settled as set forth herein, as announced to this Court at the Sale Hearing or by stipulation filed with this Court, and all reservations of rights included therein, are hereby denied and overruled on the merits. Those parties who did not object to the Motion or the entry of this Sale Order in accordance with the Bidding Procedures Order, or who withdrew their objections thereto, are deemed to have consented to the relief granted herein for all purposes, including, without limitation, pursuant to section 363(f)(2) of the Bankruptcy Code.

Approval of ~~Asset Purchase~~ Stalking Horse Agreement; Binding Nature

4. The ~~Asset Purchase~~ Stalking Horse Agreement and the Transaction Documents, including, in each case, any amendments, supplements and modifications thereto, and all of the terms and conditions thereof, are hereby approved as set forth herein.

5. The consideration provided by the Buyer for the Assets under the ~~Asset Purchase~~ Stalking Horse Agreement is fair and reasonable and shall be deemed for all purposes to constitute reasonably equivalent value, fair value, and fair consideration under the Bankruptcy Code, the Uniform Fraudulent Transfer Act, the Uniform Voidable Transactions Act, the Uniform Fraudulent Conveyance Act, and any other applicable law, and the Transaction may not be avoided or rejected by any person, or costs or damages imposed or awarded against the Buyer or any Buyer Party, under section 363(n) or any other provision of the Bankruptcy Code.

6. Pursuant to sections 105, 363, and 365 of the Bankruptcy Code, the Debtors are authorized and empowered to, and shall, take any and all actions necessary or appropriate to (a) consummate the Sale pursuant to and in accordance with the terms and conditions of the ~~Asset Purchase~~ Stalking Horse Agreement and the Transaction Documents and otherwise comply with

the terms of this Sale Order, and (b) execute and deliver, perform under, consummate, implement, and take any and all other acts or actions as may be reasonably necessary or appropriate to the performance of their obligations as contemplated by the ~~Asset Purchase~~ Stalking Horse Agreement and the Transaction Documents, in each case without further notice to or order of this Court. The Transaction authorized herein shall be of full force and effect, regardless of the Debtors' lack or purported lack of good standing in any jurisdiction in which the Debtors are formed or authorized to transact business. The Buyer shall not be required to seek or obtain relief from the automatic stay under section 362 of the Bankruptcy Code to enforce any of its remedies under the ~~Asset Purchase~~ Stalking Horse Agreement or any other Transaction Document. The automatic stay imposed by section 362 of the Bankruptcy Code is modified solely to the extent necessary to implement the preceding sentence and the other provisions of this Sale Order; *provided*, however, that this Court shall retain exclusive jurisdiction over any and all disputes with respect thereto.

7. This Sale Order shall be binding in all respects upon the Debtors, their estates, all creditors, all holders of equity interests in the Debtors, all holders of any Claim(s) (whether known or unknown) against the Debtors, all holders of Interests (whether known or unknown) against, in or on all or any portion of the Assets, all non-Debtor parties to the Selected Assigned Contracts, the Buyer, and all successors and assigns of the foregoing, including, without limitation, any trustee, if any, subsequently appointed in these Chapter 11 Cases or upon a conversion to chapter 7 under the Bankruptcy Code of these Chapter 11 Cases, or other plan fiduciaries, plan administrators, liquidating trustees, or other estate representatives appointed or elected in the Debtors' cases.

8. Subject to the terms, conditions, and provisions of this Sale Order, all entities are hereby forever prohibited and barred from taking any action that would adversely affect or

interfere, or that would be inconsistent (a) with the ability of the Debtors to sell and transfer the Assets to the Buyer in accordance with the terms of the Stalking Horse Agreement, the Transaction Documents and this Sale Order and (b) with the ability of the Buyer to acquire, take possession of, use and operate the assets in accordance with the terms of the Stalking Horse Agreement and this Sale Order.

Transfer of Assets Free and Clear of Interests; Injunction

9. ~~8.~~Pursuant to sections 105(a), 363(b), 363(f), 365(a), 365(b), and 365(f) of the Bankruptcy Code, the Debtors are authorized and directed to transfer the Assets, including but not limited to the Selected Assigned Contracts, to the Buyer on the Closing Date in accordance with the ~~Asset Purchase~~ Stalking Horse Agreement and Transaction Documents. Upon the Debtors' receipt of the Purchase Price (including the Deposit) and as of the Closing Date, such transfer shall constitute a legal, valid, binding, and effective transfer of such Assets free and clear of all Interests of any kind or nature whatsoever (except ~~as expressly set forth in the Asset Purchase Agreement with respect to permitted encumbrances and assumed liabilities~~for Permitted Interests) and shall vest the Buyer with all right, title and interest to and in such Assets subject only to the permitted encumbrances and assumed liabilities expressly set forth in the ~~Asset Purchase~~ Stalking Horse Agreement.

10. ~~9.~~All such Interests shall attach solely to the proceeds of the Sale with the same validity, priority, force, and effect that they now have as against the Assets, subject to any claims and defenses the Debtors and their estates may possess with respect thereto; *provided, however*, that setoff rights will be extinguished to the extent there is no longer mutuality after the consummation of the Transaction. This Sale Order shall be effective as a determination that, on and as of the Closing, all Interests of any kind or nature whatsoever (except ~~as expressly set forth~~

~~in the Asset Purchase Agreement with respect to permitted encumbrances and assumed liabilities~~for Permitted Interests) have been unconditionally released, discharged, and terminated in, on, or against the Assets (but not the proceeds thereof). The provisions of this Sale Order authorizing and approving the transfer of the Assets free and clear of Interests shall be self-executing, and neither the Debtors nor the Buyer shall be required to execute or file releases, termination statements, assignments, consents, or other instruments in order to effectuate, consummate, and implement the provisions of this Sale Order.

11. ~~10.~~Except as expressly permitted by the ~~Asset Purchase~~ Stalking Horse Agreement or this Sale Order, all entities holding Interests (other than the permitted encumbrances and assumed liabilities) are hereby forever barred, estopped, and permanently enjoined from asserting their respective Interests against the Buyer or any Buyer Party, and each of its or their respective property and assets, including, without limitation, the Assets. Following the Closing, no holder of any Interest shall interfere with the Buyer's title to or use and enjoyment of the Assets based on or related to any such Interest or based on any action the Debtors may take in the Chapter 11 Cases.

12. ~~11.~~On and after the Closing Date, the Buyer shall be authorized to execute and file such documents, and to take all other actions as may be necessary, on behalf of each holder of an Interest to release, discharge, and terminate such Interests in, on and against the Assets (but not the proceeds thereof) as provided for herein, as such Interests may have been recorded or may otherwise exist. On and after the Closing Date, and without limiting the foregoing, the Buyer shall be authorized to file termination statements, mortgage releases or lien terminations in any required jurisdiction to remove any mortgage, record, notice filing, or financing statement recorded to attach, perfect, or otherwise notice any Interest that is extinguished or otherwise released pursuant to this Sale Order. This Sale Order constitutes authorization under all applicable jurisdictions and

versions of the Uniform Commercial Code and other applicable law for the Buyer to file UCC and other applicable termination statements with respect to all security interests in, liens on, or other Interests in the Assets.

13. ~~12.~~On and after the Closing, the entities holding an Interest (other than a permitted encumbrance or assumed liability expressly set forth in the ~~Asset Purchase~~ Stalking Horse Agreement) shall execute such documents and take all other actions as may be reasonably necessary to release their respective Interests in the Assets (but not the proceeds thereof), as such Interests may have been recorded or otherwise filed. The Buyer may, but shall not be required to, file a certified copy of this Sale Order in any filing or recording office in any federal, state, county, or other jurisdiction in which the Debtors are incorporated or has real or personal property, or with any other appropriate clerk or recorded with any other appropriate recorder, and such filing or recording shall be accepted and shall be sufficient to release, discharge, and terminate any of the Interests as set forth in this Sale Order as of the Closing Date. All entities that are in possession of any portion of the Assets on the Closing Date shall promptly surrender possession thereof to the Buyer at the Closing.

14. ~~13.~~The transfer of the Assets to the Buyer pursuant to the ~~Asset Purchase~~ Stalking Horse Agreement and Transaction Documents does not require any consents other than specifically provided for in the ~~Asset Purchase~~ Stalking Horse Agreement or as provided for herein. Notwithstanding anything to the contrary contained in this Sale Order, the cash proceeds from the Sale, once consummated, shall be used in accordance with the Restructuring Support Agreement (as defined in the Plan) to indefeasibly pay in full the outstanding DIP Facilities Claims at Closing and the remaining proceeds shall be distributed in accordance with the Plan.

15. ~~14.~~On the Closing Date, this Sale Order shall be construed and shall constitute for any and all purposes a full and complete general assignment, conveyance, and transfer to the Buyer of the Assets and the Debtors' interests in the Assets acquired by the Buyer under the ~~Asset Purchase~~ Stalking Horse Agreement. This Sale Order is and shall be effective as a determination that, on the Closing Date, all Interests of any kind or nature whatsoever existing as to the Assets prior to the Closing Date (other than permitted encumbrances and assumed liabilities), shall have been unconditionally released, discharged, and terminated to the fullest extent permitted by applicable law, and that the conveyances described herein have been effected. This Sale Order is and shall be binding upon and govern the acts of all entities (including, without limitation, all filing agents, filing officers, title agents, title companies, recorders of mortgages, recorders of deeds, registrars of deeds, administrative agencies, governmental departments, secretaries of state, and federal, state, and local officials) who may be required by operation of law, the duties of their office, or contract to accept, file, register, or otherwise record or release any documents or instruments, or who may be required to report or insure any title or state of title in or to any lease. Each of the foregoing entities shall accept for filing any and all of the documents and instruments necessary and appropriate to release, discharge, and terminate any of the Interests or to otherwise consummate the Transaction contemplated by this Sale Order, the ~~Asset Purchase~~ Stalking Horse Agreement, or any Transaction Document.

16. Upon the Closing Date and pursuant to this Sale Order, all conditions precedent in the Stalking Horse Agreement and all obligations of each of the Buyer and the Seller necessary to consummate the Transaction, including those obligations set forth in section 8 of the Stalking Horse Agreement, shall be deemed to have occurred in accordance with the terms of the Stalking Horse Agreement.

Assigned Contracts; Cure Payments

17. ~~15.~~Pursuant to sections 105(a), 363, and 365 of the Bankruptcy Code, and subject to and conditioned upon the Closing Date, the Debtors' assumption, assignment and transfer to the Buyer of the Assigned Contracts is hereby authorized and approved in full subject to the terms set forth below.

18. ~~16.~~Upon and as of the Closing, the Debtors are authorized and empowered to, and shall, assume, assign, and/or transfer each of the Selected Assigned Contracts to the Buyer free and clear of all Interests (except ~~as expressly set forth in the Asset Purchase Agreement with respect to permitted liens and assumed liabilities).~~ for Permitted Interests). The payment of the applicable Cure Costs (if any), or the reservation by the Debtors (~~or the Buyer~~ on behalf of the ~~Debtors~~Buyer) of an amount of cash that is equal to the lesser of (i) the amount of any cure or other compensation asserted by the applicable counterparty to such Selected Assigned Contract as required under section 365 of the Bankruptcy Code~~-~~, to the extent asserted in accordance with the Bidding Procedures Order, or (ii) the amount approved by order of this Court to reserve for such payment (such lesser amount, the "***Alleged Cure Claim***") shall, pursuant to section 365 of the Bankruptcy Code and other applicable law, (a) effect a cure, or provide adequate assurance of cure, of all defaults existing thereunder as of the Closing Date and (b) compensate, or provide adequate assurance of compensation, for any actual pecuniary loss to such non-Debtor party resulting from such default. Accordingly, on and as of the Closing Date, other than such payment (if any) or reservation, neither the Debtors nor the Buyer shall have any further liabilities or obligations to the non-Debtor parties to the Assigned Contracts with respect to, and the non-Debtor parties to the Selected Assigned Contracts shall be forever barred, estopped and permanently enjoined from seeking, any additional amounts or Claims that arose, accrued, or were incurred at any time on or

prior to the Closing Date on account of the Debtors' cure or compensation obligations arising under section 365 of the Bankruptcy Code; *provided, that* if the Debtors and any non-Debtor party expressly agree that payment of Cure Costs will cure defaults only through an earlier date, then such non-Debtor party shall not be barred from asserting an administrative Claim for rent or other charges arising during the period following such agreed-upon earlier date through the Closing Date to the extent that such amounts are not paid or reserved for by the Debtors (on behalf of the Buyer) at Closing. Any counterparty to an Assigned Contract for which the Cure Cost is disputed as of or following the Closing Date shall be entitled to request a prompt hearing in connection with such disputed Cure Cost, including fixing the liability, amount and timing of payment thereof. The Buyer has provided adequate assurance of future performance under the relevant Selected Assigned Contracts within the meaning of section 365(f) of the Bankruptcy Code.

19. ~~17.~~To the extent any provision in any Selected Assigned Contract assumed or assumed and assigned (as applicable) pursuant to this Sale Order (including, without limitation, any "change of control" provision) (a) prohibits, restricts, or conditions, or purports to prohibit, restrict, or condition, such assumption or assignment or (b) is modified, breached, or terminated, or deemed modified, breached, or terminated by any of the following: (i) the commencement of these Chapter 11 Cases, (ii) the insolvency or financial condition of the Debtors at any time before the closing of these Chapter 11 Cases, (iii) the Debtors' assumption or assumption and assignment (as applicable) of such Selected Assigned Contract, or (iv) the consummation of the Transaction, then such provision shall be deemed modified so as to not entitle the non-Debtor party thereto to prohibit, restrict, or condition such assumption or assignment, to modify or terminate such Selected Assigned Contract, or to exercise any other default-related rights or remedies with respect thereto, including, without limitation, any such provision that purports to allow the non-Debtor party

thereto to recapture such Selected Assigned Contracts, impose any penalty thereunder, condition any renewal or extension thereof, impose any rent acceleration or assignment fee, or increase or otherwise impose any other fees or other charges in connection therewith. All such provisions constitute unenforceable anti-assignment provisions that are void and of no force and effect pursuant to sections 365(b), 365(e), and 365(f) of the Bankruptcy Code.

20. All defaults or other obligations of the Debtors under the Selected Assigned Contracts arising or accruing prior to the Closing of the Sale, or required to be paid pursuant to section 365 of the Bankruptcy Code in connection with the assumption or assignment of the Selected Assigned Contracts (in each case, without giving effect to any acceleration clauses or any default provisions of the kind specified in section 365(b)(2) of the Bankruptcy Code), whether monetary or non-monetary, shall be cured by the Debtors (on behalf of the Buyer) to the extent set forth in the Stalking Horse Agreement and this Sale Order.

21. ~~18.~~All requirements and conditions under sections 363 and 365 of the Bankruptcy Code for the assumption by the Debtors and assignment to the Buyer of the Selected Assigned Contracts have been satisfied. Upon the Closing, in accordance with sections 363 and 365 of the Bankruptcy Code, the Buyer shall be fully and irrevocably vested with all right, title, and interest of the Debtors in and under the Selected Assigned Contracts free and clear of any Interest (other than permitted encumbrances and assumed liabilities), and each Selected Assigned Contract shall be fully enforceable by the Buyer in accordance with its respective terms and conditions, except as limited or modified by the provisions of this Sale Order. Upon and as of the Closing, the Buyer shall be deemed to be substituted for the Debtors as a party to the applicable Selected Assigned Contracts and, accordingly, the Debtors shall be relieved, pursuant to section 365(k) of the Bankruptcy Code, from any further liability under the Selected Assigned Contracts. The Buyer

shall have no liability arising or accruing under the Selected Assigned Contracts on or prior to the Closing Date, except as otherwise expressly provided in the ~~Asset Purchase~~ Stalking Horse Agreement or this Sale Order.

22. ~~19.~~To the extent a non-Debtor party to a Selected Assigned Contract failed to timely object to a Cure Cost in accordance with the Bidding Procedures Order, such Cure Cost shall be deemed to be finally determined and any such non-Debtor party shall be prohibited from challenging, objecting to, or denying the validity and finality of the Cure Cost at any time, and such Cure Cost, when paid, shall be deemed to resolve any defaults or other breaches with respect to any Selected Assigned Contract to which it relates. Unless as otherwise set forth in this Sale Order or the ~~Asset Purchase~~ Stalking Horse Agreement, the non-Debtor parties to the Selected Assigned Contracts are barred from asserting against the Debtors, their estates, the Buyer and the Buyer Parties, any default or unpaid obligation allegedly arising or occurring before the Closing Date, any pecuniary loss resulting from such default, or any other obligation under the Selected Assigned Contracts arising or incurred prior to the Closing Date, other than the applicable Cure Costs. Upon the payment of the applicable Cure Costs (if any) or the reservation of the Alleged Cure Claims, if any, the Selected Assigned Contracts will remain in full force and effect, and no default shall exist, or be deemed to exist, under the Selected Assigned Contracts as of the Closing Date nor shall there exist, or be deemed to exist, any event or condition which, with the passage of time or giving of notice, or both, would constitute such a default.

23. ~~20.~~All counterparties to the Selected Assigned Contracts shall be deemed to have consented to such assumption and assignment under section 365(c)(1)(B) of the Bankruptcy Code and any other applicable law and the Buyer shall enjoy all of the Debtors' rights, benefits, and privileges under each such Assigned Contract as of the applicable date of assumption and

assignment without the necessity to obtain any non-Debtor parties' written consent to the assumption or assignment thereof.

24. ~~21.~~Upon payment of the Cure Costs, no default or other obligations arising prior to the Closing Date shall exist under any Selected Assigned Contract, and each non-Debtor party is forever barred and estopped from (a) declaring a default by the Debtors or the Buyer under such Selected Assigned Contract, (b) raising or asserting against the Debtors or the Buyer (or any Buyer Party), or the property of either of them, any assignment fee, default, breach, or claim of pecuniary loss, or condition to assignment, arising under or related to the Selected Assigned Contracts, or (c) taking any other action against the Buyer or any Buyer Party as a result of any Debtor's financial condition, bankruptcy, or failure to perform any of its obligations under the relevant Selected Assigned Contract, in each case in connection with the Sale. Each non-Debtor party is also forever barred and estopped from raising or asserting against the Buyer or any Buyer Party any assignment fee, default, breach, Claim, pecuniary loss, or condition to assignment arising under or related to the Selected Assigned Contracts existing as of the Closing Date or arising by reason of the closing of the Sale other than the Cure Costs.

25. ~~22.~~Nothing in this Sale Order, the Motion, or in any notice or any other document is or shall be deemed an admission by the Debtors that any Selected Assigned Contract is an executory contract or unexpired lease under section 365 of the Bankruptcy Code or, subject to the terms of the Stalking Horse Agreement, must be assumed and assigned pursuant to the Stalking Horse Agreement or in order to consummate the Sale. Individual purchase orders issued by vendors with whom the Debtors have master supply agreements shall not be deemed to constitute one and the same contract as the master supply agreement. The Debtors may assume and assign to the Buyer a vendor's master supply agreement without assuming and assigning or paying claims

arising under purchase orders issued by such vendor, and such claims shall not constitute Cure Costs under the master supply agreement.

26. ~~23.~~The failure of the Debtors or the Buyer to enforce at any time one or more terms or conditions of any Selected Assigned Contract shall not be a waiver of such terms or conditions or of their respective rights to enforce every term and condition of the Selected Assigned Contracts.

27. As applicable, the Sale and assumption and assignment of the Selected Assigned Contracts approved herein includes conveyance of all beneficial rights, easements, permits, licenses, servitudes, rights-of-way, surface leases and other surface rights, and all contracts, agreements, and instruments by which they are bound, appurtenant to, and used or held for use in connection with the Selected Assigned Contracts.

Additional Injunction; No Successor Liability

28. ~~24.~~Effective upon the Closing Date and except ~~as expressly set forth in the Asset Purchase Agreement with respect to permitted encumbrances and assumed liabilities~~for Permitted Interests, all entities are forever barred, estopped, and permanently enjoined from asserting against the Buyer or any Buyer Party any Interest of any kind or nature whatsoever such person had, has, or may have against or in the Debtors, their estates, officers, directors, managers, shareholders, or the Assets, including, without limitation, the following actions: (i) commencing or continuing in any manner any action or other proceeding, the employment of process, or any act (whether in law or equity, in any judicial, administrative, arbitral, or other proceeding) to collect or recover, (ii) enforcing, attaching, collecting, or recovering in any manner any judgment, award, decree, or order, (iii) creating, perfecting, or enforcing any Interest, (iv) asserting any right of subrogation, setoff or recoupment of any kind, (v) commencing or continuing any action any manner or place, that does not comply with or is inconsistent with the provisions of this Sale Order, other orders of

this Court, the ~~Asset Purchase~~ Stalking Horse Agreement, the other Transaction Documents or any other agreements or actions contemplated or taken in respect thereof, or (vi) revoking, terminating, failing, or refusing to transfer or renew any license, permit, or authorization to operate any of the Assets or conduct any of the businesses operated with the Assets in connection with the Sale, in each case of (i) through (vi), as against the Buyer or any Buyer Party or any of its or their respective property or assets, including the Assets.

29. ~~25.~~To the greatest extent available under applicable law, the Buyer shall be authorized, as of the Closing Date, to operate under any license, permit, registration, and governmental authorization or approval of the Debtors with respect to the Assets, and all such licenses, permits, registrations, and governmental authorizations and approvals are deemed to have been, and hereby are, deemed to be transferred to the Buyer as of the Closing Date.

30. ~~26.~~To the extent provided by section 525 of the Bankruptcy Code, no governmental unit may revoke or suspend any grant, permit, or license relating to the operation of the Assets sold, transferred, assigned, or conveyed to the Buyer on account of the filing or pendency of these Chapter 11 Cases or the consummation of the Sale. Each and every federal, state, and local governmental agency or department is hereby authorized and directed to accept any and all documents and instruments necessary and appropriate to consummate the Sale set forth in the ~~Asset Purchase~~ Stalking Horse Agreement.

31. ~~27.~~Subject to the terms, conditions, and provisions of this Sale Order, all entities are hereby forever prohibited and barred from taking any action that would adversely affect or interfere (a) with the ability of the Debtors to sell and transfer the Assets to Buyer in accordance with the terms of the ~~Asset Purchase~~ Stalking Horse Agreement and this Sale Order, and (b) with

the ability of the Buyer to acquire, take possession of, use and operate the Assets in accordance with the terms of the ~~Asset Purchase~~ Stalking Horse Agreement and this Sale Order.

32. ~~28.~~The Buyer and the Buyer Parties shall not be deemed, as a result of any action taken in connection with the Transaction contemplated by the ~~Asset Purchase~~ Stalking Horse Agreement or the Transaction Documents, (i) to be a successor to the Debtors or their estates, (ii) to have, *de facto* or otherwise, merged or consolidated with or into the Debtors or their estates, (iii) to be a continuation or substantial continuation of the Debtors or any enterprise of the Debtors, (iv) to have a common identity with the Debtors, (v) to have acquired the trade or business of any of the Debtors for any purpose under applicable U.S. federal law (including the Bankruptcy Code and the Internal Revenue Code of 1986, as amended), or (vi) to be held out to the public as a continuation of the Debtors or the Debtors' trade or business.

33. ~~29.~~Except ~~as expressly set forth in the Asset Purchase Agreement with respect to permitted encumbrances and assumed liabilities~~for Permitted Interests, the transfer of the Assets, including, without limitation, the assumption, assignment, and transfer of any Selected Assigned Contract, to the Buyer shall not cause or result in, or be deemed to cause or result in, the Buyer or any Buyer Party having any liability, obligation, or responsibility for, or any Assets being subject to or being recourse for, any Interest whatsoever, whether arising under any doctrines of successor, transferee, or vicarious liability or any kind or character, including, but not limited to, under any theory of foreign, federal, state, or local antitrust, environmental, successor, tax, ERISA, assignee, or transferee liability, labor, product liability, employment, *de facto* merger, substantial continuity, or other law, rule, or regulation, whether known or unknown as of the Closing Date, now existing or hereafter arising, whether asserted or unasserted, fixed or contingent, liquidated or unliquidated with respect to the Debtors or any obligations of the Debtors arising prior to the Closing Date,

breach of fiduciary duty, aiding or abetting breach of fiduciary duty, or otherwise, whether at law or in equity, directly or indirectly, and whether by payment or otherwise. No Buyer or Buyer Party shall be deemed to have expressly or implicitly assumed any of the Debtors' liabilities (other than a permitted encumbrance or assumed liability expressly set forth in the ~~Asset Purchase~~ Stalking Horse Agreement). Except as otherwise provided herein or in the ~~Asset Purchase~~ Stalking Horse Agreement, the transfer of the Assets to the Buyer pursuant to the ~~Asset Purchase~~ Stalking Horse Agreement shall not result in the Buyer, the Buyer Parties or the Assets having any liability or responsibility for, or being required to satisfy in any manner, whether in law or in equity, whether by payment, setoff, or otherwise, directly or indirectly, any claim against the Debtors or against any insider of the Debtors or Interests (other than a permitted encumbrance or assumed liability expressly set forth in the ~~Asset Purchase~~ Stalking Horse Agreement).

Good Faith

34. ~~30.~~The Transaction contemplated by this Sale Order, the ~~Asset Purchase~~ Stalking Horse Agreement, and the Transaction Documents are undertaken by the Buyer without collusion and in good faith, as that term is defined in section 363(m) of the Bankruptcy Code, and accordingly, the reversal or modification on appeal of the authorization provided herein to consummate the Sale and Transaction shall not alter, affect, limit, or otherwise impair the validity of the Sale or Transaction (including the assumption, assignment, and/or transfer of the Selected Assigned Contracts), unless such authorization and consummation are duly stayed pending such appeal. The Buyer is a good faith purchaser within the meaning of section 363(m) of the Bankruptcy Code and, as such, is entitled to, and is hereby granted, the full rights, benefits, privileges, and protections of section 363(m) of the Bankruptcy Code.

Obligations of the Back-Up Bidder

35. ~~31.~~The Back-Up Bid is hereby approved and is deemed open and irrevocable until the Closing of the ~~Asset Purchase~~ Stalking Horse Agreement. If Buyer fails to consummate the sale because of its failure to perform, the Debtors shall be authorized to consummate the transaction with the Back-Up Bidder subject to the procedures set forth in the Bidding Procedures Order.

36. ~~32.~~In the event that the Debtors consummate the transaction with the Back-Up Bidder as set forth herein, the Back-Up Bidder shall have the same protections as Buyer as set forth in this Sale Order and shall acquire the Assets and assume liabilities in accordance with the Back-Up Bid and this Sale Order subject to the procedures set forth in the Bidding Procedures Order.

Other Provisions

37. Nothing in this Sale Order or the Stalking Horse Agreement releases, nullifies, precludes or enjoins the enforcement of any police or regulatory liability to a governmental unit that any entity would be subject to as the post-sale owner or operator of property after the date of entry of this Sale Order. Nothing in this Sale Order or the Stalking Horse Agreement authorizes the transfer or assignment of any governmental (a) license, (b) permit, (c) registration, (d) authorization, or (e) approval, or the discontinuation of any obligation thereunder, without compliance with all applicable legal requirements and approvals under police or regulatory law. Nothing in this Sale Order divests any tribunal of any jurisdiction it may have under police or regulatory law to interpret this Sale Order or to adjudicate any defense asserted under this Sale Order.

38. ~~33.~~Pursuant to Bankruptcy Rules 6004(h), 6006(d), 7062, and 9014, this Sale Order shall not be stayed after the entry hereof, but shall be effective and enforceable immediately upon entry, and the stays provided in Bankruptcy Rules 6004(h) and 6006(d) are hereby expressly waived and shall not apply. Accordingly, the Debtors are authorized and empowered to close the Sale and Transaction immediately upon entry of this Sale Order.

39. ~~34.~~The Buyer shall not be required, pursuant to section 365(l) of the Bankruptcy Code or otherwise, to provide any additional deposit or security with respect to any of the Selected Assigned Contracts to the extent not previously provided by the Debtors.

40. ~~35.~~Neither the Buyer nor the Debtors shall have an obligation to close the Transaction until all conditions precedent in the ~~Asset Purchase~~ Stalking Horse Agreement to each of their respective obligations to close the Transaction have been met, satisfied, or waived in accordance with the terms of the ~~Asset Purchase~~ Stalking Horse Agreement.

41. ~~36.~~Nothing in this Sale Order shall modify or waive any closing conditions or termination rights set forth in the ~~Asset Purchase~~ Stalking Horse Agreement, and all such conditions and rights shall remain in full force and effect in accordance with their terms.

42. ~~37.~~No bulk sales law or any similar law of any state or other jurisdiction applies in any way to the Transaction.

43. ~~38.~~The failure to specifically include any particular provision of the ~~Asset Purchase~~ Stalking Horse Agreement in this Sale Order shall not diminish or impair the effectiveness of such provision, it being the intent of this Court that the ~~Asset Purchase~~ Stalking Horse Agreement be authorized and approved in its entirety.

44. ~~39.~~The ~~Asset Purchase~~ Stalking Horse Agreement and Transaction Documents may be modified, amended, or supplemented in a writing signed by the parties thereto, provided that

any such modification, amendment, or supplement does not have a material adverse effect on the Debtors' estates or their creditors, without further notice to or order of this Court.

45. To the extent that any counterparty to a rejected contract retains rights under such contract to use trademarks that are Purchased Assets, (i) nothing in this Sale Order shall extinguish such rights, and (ii) such party may only use such trademarks in accordance with the terms of the applicable contract, including without limitation by making all required royalty payments. For the avoidance of doubt, the Buyer shall not be liable for any damages related to the Debtors' rejection of such contracts.

46. Federal Interests. Notwithstanding any provision to the contrary in the Motion, this Sale Order, and any implementing sale documents, nothing shall: (1) authorize the assumption, sale, assignment or other transfer to the Buyer of any federal (i) grants, (ii) grant funds, (iii) contracts, (iv) property, including but not limited to, intellectual property and patents, (v) leases, (vi) agreements, or other interests of the federal government (collectively, "***Federal Interests***") without compliance by the Debtors and the Buyer with all terms of the Federal Interests and with all applicable non-bankruptcy law; (2) be interpreted to set cure amounts in respect of or to require the government to novate, approve or otherwise consent to the assumption, sale, assignment or other transfer of any Federal Interests; (3) waive, alter or otherwise limit the United States' property rights, including but not limited to, inventory, patents, intellectual property, licenses, and data; (4) affect the setoff or recoupment rights of a governmental unit (as defined in 11 U.S.C. § 101(27)); (5) authorize the assumption, transfer, sale or assignment of any governmental unit's (a) license, (b) permit, (c) registration, (d) authorization or (e) approval, or the discontinuation of any obligation thereunder, without compliance with all applicable legal requirements, obligations and approvals under non-bankruptcy laws; (6) release, nullify, preclude or enjoin the enforcement

of any police or regulatory liability to a governmental unit that any entity would be subject to as the owner or operator of property after the date of entry of this Sale Order; (7) confer exclusive jurisdiction to the Court except to the extent set forth in 28 U.S.C. § 1334 (as limited by any other provisions of the United States Code); (8) expand the scope of 11 U.S.C. § 525; or (9) release, nullify, or enjoin (a) any obligation of GNC Holdings, Inc. or its successors ("***GNC***") arising under the Non-Prosecution Agreement that GNC executed on December 5, 2016 with United States Attorney's Office for the Northern District of Texas and the United States Department of Justice, by and through the Consumer Protection Branch, and the Food and Drug Administration ("***FDA***") or (b) the enforcement of any injunctive relief that may be entered against General Nutrition Corp. or its successors in *State of Oregon, ex rel. Ellen F. Rosenblum, in her official capacity as Attorney General for the State of Oregon v. General Nutrition Corp.*, Case No. 15CV28591, in the Circuit Court for the State of Oregon, County of Multnomah.

47. Local Tax Authorities. Notwithstanding any other provision of this Sale Order or the Asset Purchase Agreement, the claims of the Local Tax Authorities[6] for 2020 ad valorem taxes which are not yet delinquent shall be Assumed Liabilities and the related liens Permitted Encumbrances, and shall be paid timely as billed by the Purchaser in the ordinary course of business.

48. Texas Comptroller. The assets sold pursuant to this Sale Order and the terms of the Stalking Horse Agreement shall not include unclaimed property held in trust by the Seller, as defined pursuant to State unclaimed property laws including Texas Property Code, Title 6, Chapter 72-76, and other applicable Texas laws.

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6 "***Local Tax Authorities***" shall have the meaning set forth in the *Final Order (I) Authorizing the Debtors To Obtain Postpetition Financing, (II) Authorizing the Debtors to Use Cash Collateral, (III) Granting Liens and Providing Superpriority Administrative Expense Claims, (IV) Granting Adequate Protection to Prepetition Secured Lenders, (V) Modifying Automatic Stay, and (VI) Granting Related Relief* [Docket No. 502].

49. Chubb Insurance. Notwithstanding anything to the contrary in the Motion, the Stalking Horse Agreement, any list of Assigned Contracts or Cure Costs or any Assumption Notice, or this Sale Order, (a) nothing shall permit or otherwise effect a sale, an assignment or any other transfer at this time of (i) any insurance policies that have been issued by ACE American Insurance Company, ACE Property and Casualty Company, Federal Insurance Company, Pacific Indemnity Company, Chubb Custom Insurance Company, Great Northern Insurance Company and any of their U.S.-based affiliates and successors (collectively, the "Chubb Companies") and all agreements, documents or instruments relating thereto (collectively the "Chubb Insurance Contracts"), and/or (ii) any rights, proceeds, benefits, claims, rights to payments and/or recoveries under such Chubb Insurance Contracts, unless and until a further order is entered by this Court, at a subsequent hearing, or as submitted under certification of counsel by agreement of the Debtors, the Buyer and the Chubb Companies, with the rights of the parties fully preserved pending entry of such further order; (b) such further order, without further notice, may provide, among other things, that (i) subject to the execution of an assumption agreement by the Debtors, the Buyer and the Chubb Companies, in form and substance satisfactory to each of the parties (the "Chubb Assumption Agreement"), the Debtors are authorized to assume and assign the Chubb Insurance Contracts to the Buyer, and the Buyer shall assume and shall be liable for any and all now existing or hereinafter arising obligations, liabilities, terms, provisions and covenants of any of the Debtors under the Chubb Insurance Contracts; (ii) the Debtors are authorized to enter into the Chubb Assumption Agreement; and/or (iii) such other and further relief as may be requested by the Chubb Companies, the Debtors and/or the Buyer; (c) nothing shall alter, modify or otherwise amend the terms or conditions of the Chubb Insurance Contracts; and (d) for the avoidance of doubt, the Buyer is not, and shall not be deemed to be, an insured under any of the Chubb Insurance Contracts.

50. ~~40.~~This Court retains jurisdiction, pursuant to its statutory powers under 28 U.S.C. § 157(b), to, among other things, (i) interpret, implement, and enforce the terms and provisions of this Sale Order, the ~~Asset Purchase~~ Stalking Horse Agreement, the Transaction Documents, and any amendments thereto and any waivers and consents given thereunder, (ii) compel delivery of the Assets to the Buyer, (iii) enforce the injunctions and limitations of liability set forth in this Sale Order, (iii) protect the Buyer against any Interests in or against the Debtors or the Assets of any kind or nature whatsoever, attaching to the proceeds of the Sale, and (iv) enter any orders under sections 363 and 365 of the Bankruptcy Code with respect to the Selected Assigned Contracts.

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

52. ~~42.~~Notwithstanding Bankruptcy Rules 6004(h) and 6006(d), this Sale Order shall be effective and enforceable immediately upon entry and its provisions shall be self-executing. In the absence of any entity obtaining a stay pending appeal, the Debtors and the Buyer are free to close the Transaction under the ~~Asset Purchase~~ Stalking Horse Agreement at any time pursuant to the terms thereof. The Transaction contemplated by the ~~Asset Purchase~~ Stalking Horse Agreement is undertaken by the Buyer in good faith, as that term is used in section 363(m) of the Bankruptcy Code, and accordingly, the reversal or modification on appeal of the authorization provided herein to consummate the Transaction shall not affect the validity of the sale of the Assets to the Buyer (including the assumption and assignment by the Debtors of any of the Selected Assigned Contracts), unless such authorization is duly stayed pending such appeal. The Buyer is a buyer in good faith of the Assets, and is entitled to all of the protections afforded by section 363(m) of the Bankruptcy Code.

53. ~~43.~~The Debtors are authorized to change their legal names, and file any necessary documents to effectuate such name changes, without further order of the Court. Within three (3) business days of changing their names, the Debtors shall file a motion to change the case caption pursuant to Local Rule 9004-1(c).

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

55. ~~44.~~Nothing contained in any plan of reorganization or liquidation, or order of any type or kind entered in (a) these Chapter 11 Cases, (b) any subsequent chapter 7 case into which these Chapter 11 Cases may be converted, or (c) any related proceeding subsequent to entry of this Sale Order, shall conflict with~~.~~, modify or derogate from the provisions of the ~~Asset Purchase~~ Stalking Horse Agreement or the terms of this Sale Order. To the extent of any such conflict or derogation, the terms of this Sale Order shall govern.

56. ~~45.~~To the extent that this Sale Order is inconsistent with any prior order or pleading with respect to the Motion, the terms of this Sale Order shall govern.

57. ~~46.~~To the extent there are any inconsistencies between the terms of this Sale Order, on the one hand, and the ~~Asset Purchase~~ Stalking Horse Agreement or any Transaction Document, on the other hand, the terms of this Sale Order shall govern.

58. ~~47.~~The provisions of this Sale Order are non-severable and mutually dependent.

EXHIBIT A

~~Asset Purchase~~ Stalking Horse Agreement

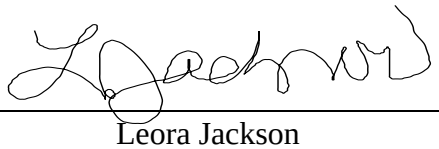
THIS IS **EXHIBIT "G"** REFERRED TO IN THE

AFFIDAVIT OF MICHAEL NOEL**,**

AFFIRMED REMOTELY BY MICHAEL NOEL

BEFORE ME *BY VIDEO CONFERENCE*, THIS 16

DAY OF SEPTEMBER, 2020.



Leora Jackson

Commissioner for Taking Affidavits

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	Chapter 11
GNC HOLDINGS, INC., *et al.*,	Case No. 20-11662 (KBO)
Debtors.[1]	(Jointly Administered)
	Hearing Date: August 19, 2020 at 1:00 p.m. (ET) **Obj. Deadline: August 14, 2020**

NOTICE OF FILING OF STALKING HORSE AGREEMENT

PLEASE TAKE NOTICE THAT on July 1, 2020, GNC Holdings, Inc. and its affiliate debtors and debtors in possession in the above-captioned chapter 11 cases (collectively, the "***Debtors***"), filed their *Debtors' Motion for Entry of an Order Approving (I)(A) the Debtors' Entry Into Stalking Horse Agreement And Related Bid Protections, (B) the Bidding Procedures in Connection with the Sale of Substantially All of the Debtors' Assets, (C) the Procedures for the Assumption and Assignment of Executory Contracts and Unexpired Leases, (D) the Form and Manner of Notice of the Sale Hearing, Assumption Procedures, and Auction Results, and (E) Dates for an Auction and Sale Hearing, (II)(A) the Sale of Substantially All of the Debtors' Assets Free and Clear of All Claims, Liens, Liabilities, Rights, Interests and Encumbrances, and (B) the Debtors' Assumption and Assignment of Certain Executory Contracts and Unexpired Leases and (III) Related Relief, and (III) Granting Related Relief* [Docket No. 227] (the "***Bidding Procedures Motion***").[2]

PLEASE TAKE FURTHER NOTICE THAT, on July 22, 2020, the Court entered an order [Docket No. 559] (the "***Bidding Procedures Order***") granting certain of the relief sought in the Bidding Procedures Motion, including, among other things, approving the Bidding Procedures, which established the key dates and times related to the Sale and the Auction, and approving the procedures for the selection and approval of a Stalking Horse Bidder.

[1] The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's United States federal tax identification number, if applicable, or other applicable identification number, are: GNC Holdings, Inc. (6244); GNC Parent LLC (7572); GNC Corporation (5170); General Nutrition Centers, Inc. (5168); General Nutrition Corporation (4574); General Nutrition Investment Company (3878); Lucky Oldco Corporation (7141); GNC Funding, Inc. (7837); GNC International Holdings, Inc. (9873); GNC China Holdco, LLC (0004); GNC Headquarters LLC (7550); Gustine Sixth Avenue Associates, Ltd. (0731); GNC Canada Holdings, Inc. (3879); General Nutrition Centres Company (0939); GNC Government Services, LLC (2226); GNC Puerto Rico Holdings, Inc. (4559); and GNC Puerto Rico, LLC (7234). The Debtors' mailing address is 300 Sixth Avenue, Pittsburgh, Pennsylvania 15222.

[2] Capitalized terms used but not otherwise defined herein will have the meanings set forth in the Bidding Procedures Motion or Bidding Procedures Order, as applicable.

PLEASE TAKE FURTHER NOTICE THAT, on August 7, 2020, the Debtors filed a motion to modify the Bidding Procedures Order (the "***Stalking Horse Extension Motion***") to extend the deadline by which the Debtors are authorized to enter into a Stalking Horse Agreement, from August 3, 2020 to August 7, 2020.

PLEASE TAKE FURTHER NOTICE THAT, on August 7, 2020, the Debtors entered into a Stalking Horse Agreement with Harbin Pharmaceutical Group Holding Co. (the "***Stalking Horse Bidder***"), for the sale of substantially all of the Debtors' assets pursuant to section 363 of the Bankruptcy Code (the "***Stalking Horse Agreement***").

PLEASE TAKE FURTHER NOTICE THAT, on August 7, 2020, the Debtors filed the Stalking Horse Agreement, attached hereto as **Exhibit A**. The material terms of the Stalking Horse Agreement are set forth below.

Deal Summary[3]

The Stalking Horse Purchase Agreement contemplates that the purchase price consideration paid by Harbin Pharmaceutical Group Holding Co., Ltd. (the "***Buyer***") for the Purchased Assets and Assumed Liabilities will be as follows:[4]

i. $550,000,000 in cash consideration, subject to adjustments as set forth more fully in the Stalking Horse Agreement;
ii. the issuance of an aggregate principal amount of Second Lien Loans equal to $210,000,000, subject to adjustments as set forth more fully in the Stalking Horse Agreement;
iii. the issuance of $10,000,000 in subordinated "PIK" convertible notes (the "***Junior Convertibles Notes***") to the Debtors' general unsecured creditors under a plan of reorganization, subject to certain conditions; and
iv. the assumption of the Assumed Liabilities as set forth in Section 2.3 of the Stalking Horse Agreement, which includes the payment of cure costs and assumption of significant liabilities, including most operating liabilities.

The Stalking Horse Agreement contemplates that the DIP Obligations (including the ABL FILO DIP Claims) shall be paid in full at Closing; *provided* that $200,000,000 (subject to adjustment), which includes amounts anticipated to be paid on account of the roll-up Term Loan B DIP Obligations, of the cash portion of the purchase price will be repaid to the holders of Tranche B-2 Term Loan Claims (the "***TLB Lenders***"). That sum is subject to adjustments for the Debtors' performance through Closing, Exit

[3] Capitalized terms used in this summary and not otherwise defined shall have the meanings ascribed to them in the Stalking Horse Agreement.

[4] This summary is provided for the convenience of the Court and parties in interest. To the extent there is any conflict between this summary and the Stalking Horse Agreement, the latter governs in all respects. This is a general overview, subject in all respects to the terms of the definitive documents. There are several adjustments and caveats. Please read the documents carefully.

Costs, Cure Payments, and the costs associated with the administration of these Chapter 11 Cases. To the extent the TLB Lenders would be expected to receive less than $185,000,000 of cash, which includes amounts to be paid on account of the roll-up Term Loan B DIP Obligations, from the Sale after considering estimates for these items, the Debtors would have an option of not consummating the Sale. For any shortfall in cash consideration to the TLB Lenders below $200,000,000, the Second Lien Loans Amount would increase dollar for dollar to ensure that the consideration paid to the TLB Lenders is no less than $410,000,000, subject to certain limitations. If the Debtors are performing better than projected through closing such that the cash available exceeds $200,000,000, that excess would be used to pay down some of the notes.

The cash portion of the purchase price will be from the proceeds of:

i. $400,000,000 Senior Secured Term Loan Bank of China Facility; and
ii. $150,000,000 subordinated financing (which may be refinanced with senior indebtedness under certain circumstances)

The capitalization of GNC Newco will be as follows:

i. $400,000,000 Senior Secured Term Loan Bank of China Facility;
ii. $210,000,000 Second Lien Term Loan Credit Agreement (subject to the Adjustments);
iii. $150,000,000 subordinated financing (which may be refinanced with senior indebtedness under certain circumstances)
iv. $10,000,000 Junior Convertible Notes (subject to the issuance of such notes pursuant to the Stalking Horse Agreement).

The capitalization of GNC Newco is designed, in part, to provide liquidity to the GNC business post-closing.

Bid Protections, Deposits, Termination

The proposed Bid Protections consist of (i) a Termination Fee in the amount of $22,800,000 and (ii) an Expense Reimbursement in a maximum amount not to exceed $3,000,000. Subject to certain conditions and limitations as set forth in Section 7.14 of the Stalking Horse Agreement, the Buyer is entitled to Bid Protections if a Third-Party Sale or Restructuring Transaction is consummated.

No later than August 11, 2020, the Buyer will deposit $57,000,000 into a segregated escrow account. The Deposit will be released to the Debtors at the Closing in partial satisfaction of the cash purchase price, or upon forfeiture in the event of a Buyer Default Termination (defined below).

The Sale can be terminated by either party (subject to the satisfaction of certain other requirements as further set forth in the Stalking Horse Agreement) if:

i. Closing does not occur by the Outside Date (*i.e.*, October 15, 2020);
ii. Transactions are illegal / there is an order blocking the transaction (but Buyer may not terminate if this is due to a failure to obtain required PRC Approvals);
iii. Bidding Procedures are revoked/invalidated;
iv. Sale Order of (i) Bankruptcy Court not entered by September 24th, 2020 or (ii) Canadian Court not entered by September 26, 2020; or
v. There is an uncured material breach of a party's representations and covenants.

The Debtors can terminate the Sale, and the Buyer would forfeit the deposit if:

i. There is a financing failure event (subject to the Buyer's ability to obtain alternative financing before the Outside Date);
ii. The Buyer fails to obtain required PRC Approvals within 3 business days of other conditions to Closing being satisfied;
iii. The Buyer's "related party" tax representation set forth in Section 6.9 of the Stalking Horse Agreement;
iv. Conditions precedent under the Second Lien Term Loan Credit Agreement are not satisfied or there is a default (subject to Buyer's ability to cure before Outside Date); or
v. Various financing agreements are not effective when all other conditions are satisfied.

The Debtors also could terminate the Sale, but the Buyer would not forfeit the Deposit, if the Estimated TLB Cash Distribution Amount is not at least $185,000,000 (subject to Buyer's right to cure by increasing the cash portion of the purchase price by a corresponding amount of shortfall).

The Buyer can terminate if:

i. The Debtors enter into a third-party sale, and the Buyer is not the Back-up Bidder at the Auction (or in any case if a Third-Party Sale is eventually consummated); or
ii. The Chapter 11 Cases are dismissed or converted to Chapter 7 Cases and neither such dismissal nor conversion expressly contemplates the transactions provided for in the Stalking Horse Agreement.

PLEASE TAKE FURTHER NOTICE THAT a hearing to consider approval of (i) the Stalking Horse Extension Motion and (ii) the Debtors' entry into the Stalking Horse Agreement, the Bid Protections granted to the Stalking Horse Bidder, and certain other relief requested in the Bidding Procedures Motion (the "***Hearing***") will be held before the Honorable Judge Karen B. Owens, United States Bankruptcy Judge, on **August 19, 2020 at 1:00 p.m. prevailing Eastern**

Time in the United States Bankruptcy Court for the District of Delaware, 824 Market Street, 6th Floor, Courtroom 3, Wilmington, Delaware 19801.

PLEASE TAKE FURTHER NOTICE THAT the Debtors will seek entry of a proposed order, substantially in the form attached hereto as **Exhibit B**, at the Hearing.

PLEASE TAKE FURTHER NOTICE THAT objections, if any, to the designation of the Stalking Horse Bidder or any of the terms of the Stalking Horse Agreement, including to any of the proposed Bid Protections, must be filed with the Bankruptcy Court and served on the Debtors on or before **August 14, 2020**.

PLEASE TAKE FURTHER NOTICE THAT a hearing to consider approval of the sale of the Debtors' assets will be held before the Honorable Judge Karen B. Owens, United States Bankruptcy Judge, on **September 17, 2020 at 1:00 p.m. prevailing Eastern Time** in the United States Bankruptcy Court for the District of Delaware, 824 Market Street, 6th Floor, Courtroom 3, Wilmington, Delaware 19801. The deadline to file objections to the proposed sale is **August 28, 2020 at 4:00 p.m. prevailing Eastern Time**

PLEASE TAKE FURTHER NOTICE THAT if you would like to obtain a copy of the Bidding Procedures Motion or related documents, you should contact Prime Clerk LLC, the claims agent retained by the Debtors in these chapter 11 cases, by: (i) calling the Debtors' restructuring hotline at (844) 974-2132 (or (347) 505-7137 for international calls); (ii) visiting the Debtors' restructuring website at: https://cases.primeclerk.com/GNC; and/or (iii) sending an email to GNCInfo@primeclerk.com. You may also obtain copies of any pleadings filed in these chapter 11 cases for a fee via PACER at: http://www.deb.uscourts.gov.

Dated: August 7, 2020
Wilmington, Delaware

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Counsel for Debtors and Debtors in Possession

Exhibit A

Stalking Horse Agreement

EXECUTION VERSION

STALKING HORSE AGREEMENT

BY AND AMONG

GNC HOLDINGS, INC.,

EACH OF THE SUBSIDIARIES OF GNC HOLDINGS, INC.

LISTED ON SCHEDULE I

AND

HARBIN PHARMACEUTICAL GROUP HOLDING CO., LTD.

DATED AS OF AUGUST 7, 2020

THIS STALKING HORSE AGREEMENT IS SUBJECT TO REVISION BY THE SELLER AT ANY TIME AND MUST BE KEPT CONFIDENTIAL IN ACCORDANCE WITH THE TERMS OF THE CONFIDENTIALITY AGREEMENT ENTERED INTO BETWEEN THE RECIPIENT OF THIS AGREEMENT AND THE SELLER.

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STALKING HORSE AGREEMENT

This Stalking Horse Agreement (as amended, modified or supplemented from time to time, this "Agreement") is made and entered into as of August 7, 2020 by and among GNC Holdings, Inc., a Delaware corporation (the "Seller"), and each of the subsidiaries of the Seller listed on Schedule I (together with the Seller, the "Selling Entities"), and Harbin Pharmaceutical Group Holding Co., Ltd., a corporation incorporated in the People's Republic of China (the "Buyer"). Each of the Selling Entities and the Buyer are referred to herein as a "Party" and collectively as the "Parties." Capitalized terms used but not otherwise defined herein have the meanings set forth in Article I.

RECITALS

WHEREAS, the Selling Entities commenced voluntary cases under the Bankruptcy Code in the Bankruptcy Court on June 23, 2020 (the "Petition Date"), and subsequently commenced the CCAA Proceedings before the Canadian Court on June 24, 2020;

WHEREAS, each Selling Entity continues in possession of its assets and is authorized under the Bankruptcy Code to continue the operation of its businesses as a debtor-in-possession;

WHEREAS, the Buyer desires to purchase from the Selling Entities, directly and/or, in the Buyer's sole discretion, through one or more Buyer Designees, including ZT Biopharmaceutical LLC (an indirect wholly owned subsidiary of Buyer), and the Selling Entities desire to sell to the Buyer and/or such Buyer Designees, substantially all of the Selling Entities' assets, and the Buyer desires to assume from the Selling Entities, directly and/or, in the Buyer's sole discretion, through one or more Buyer Designees, certain specified liabilities, in each case pursuant to the terms and subject to the conditions set forth herein;

WHEREAS, the Buyer and the Seller have agreed that the purchase price will be comprised of (a) indebtedness under the Second Lien Credit Agreement (the "Second Lien Loans") in a principal amount equal to the Second Lien Loans Amount (as defined below), subject to adjustment as provided herein, (b) the payment of an amount in cash equal to the Cash Purchase Price (as defined below), subject to adjustment as provided herein and (c) the assumption of certain liabilities as more fully set forth herein;

WHEREAS, the Selling Entities and the Buyer have agreed that the sale, transfer and assignment of the Purchased Assets and the Assumed Liabilities from the Selling Entities to GNC Newco (as defined below) shall be effected pursuant to sections 105, 363 and 365 of chapter 11 of title 11 of the Bankruptcy Code, and shall be recognized pursuant to the CCAA; and

WHEREAS, in connection with the Bankruptcy Case and the CCAA Proceedings and subject to the terms and conditions contained herein, following entry of the Sale Order finding the Buyer as the prevailing bidder at the Auction, (i) the Selling Entities shall sell and transfer to GNC Newco, and GNC Newco shall purchase and acquire from the Selling Entities, pursuant to sections 105, 363 and 365 of the Bankruptcy Code, the Purchased Assets, and GNC Newco shall assume from the Selling Entities the Assumed Liabilities, (ii) all of the equity interests in GNC Newco beneficially owned by Seller will be redeemed by GNC Newco for no consideration and (iii) concurrently with such redemption, GNC Newco will issue new equity interests to Buyer or a

Buyer Designee such that Buyer or such Buyer Designee becomes the owner of all outstanding equity interests in GNC Newco, all as more specifically provided herein and in the Sale Order, and as the same shall be recognized pursuant to the CCAA and as shall be provided for in the Canadian Sale Approval and Vesting Order;

WHEREAS, the Buyer has leveraged its relationships and goodwill and has utilized, and will continue to utilize, its experience and expertise to provide financing arrangement and other services (collectively, the "Buyer Financing Services") to GNC Newco to facilitate and arrange the financing contemplated by the facilities agreement to be entered into with Bank of China Limited, Macau Branch (the "BoC Financing");

WHEREAS, the BoC Financing and the lenders' participation therein would not be possible without the Buyer's provision of the Buyer Financing Services;

WHEREAS, pursuant to the terms and subject to the conditions set forth herein, the Acquired GNC Equity Interests shall be issued to ZT Biopharmaceutical LLC in consideration for the Buyer Financing Services; and

WHEREAS, pursuant to a guarantee agreement to be executed prior to the Closing, the Buyer shall guarantee the obligations of GNC Newco under the facilities agreement to be entered into with Bank of China Limited, Macau Branch (the "Buyer Guarantee") and, in consideration for the Buyer Guarantee, GNC Newco shall pay the Buyer a guarantee fee in an amount equal to $20,000 or such other amount to be mutually agreed between GNC Newco and the Buyer (the "Guarantee Fee").

NOW, THEREFORE, in consideration of the premises and of the mutual covenants and agreements contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties, intending to be legally bound, hereby agree as follows:

ARTICLE I
DEFINITIONS

Section 1.1 Definitions. A defined term has its defined meaning throughout this Agreement and in each Exhibit and Schedule to this Agreement, regardless of whether it appears before or after the place where it is defined. As used in this Agreement, the following terms have the meanings specified below:

"Accounts Receivable" means any and all (i) accounts receivable, notes receivable, trade receivables and other amounts receivable owed to the Selling Entities (whether current or non-current), together with all security or collateral therefor and any interest or unpaid financing charges accrued thereon, including all causes of action pertaining to the collection of amounts payable, or that may become payable, to the Selling Entities with respect to products sold or services performed on or prior to the Closing Date, (ii) license and royalty receivables and (iii) other amounts due to the Selling Entities which the Selling Entities have historically classified as accounts receivable in the consolidated balance sheet of the Seller.

"Acquired GNC Equity Interests" has the meaning given to such term in Section 2.9.

"Acquired Subsidiaries" means the Subsidiaries of each of the Selling Entities (excluding any Selling Entity) listed on Section 1.1(a) of the Seller Disclosure Schedule.

"Acquired Subsidiary IP" means all Intellectual Property and Intellectual Property Rights (including the goodwill of the Acquired Subsidiaries) owned by any of the Acquired Subsidiaries.

"Action" means any action, complaint, petition, suit, arbitration, hearing, claim, mediation, audit, inquiry, investigation or other proceeding, whether civil or criminal, at law or in equity, before or by any Governmental Authority.

"Actual TLB Distribution Amount" has the meaning given to such term in Section 3.4(d).

"Adjusted TLB Distribution Amount" has the meaning given to such term in Section 3.4(d).

"Ad Hoc Group Crossover Lenders" means the holders of the Tranche B-2 Term Loan (as defined in the Plan) and ABL FILO Term Loan (as defined in the Plan) that are part of the ad hoc group of lenders represented by Milbank LLP.

"Ad Hoc Group FILO Lenders" means the holders of FILO Term Loans that are part of the ad hoc group of lenders represented by Paul, Weiss, Rifkind, Wharton & Garrison LLP.

"Affiliate" means, with respect to any specified Person, any other Person that directly or indirectly, through one or more intermediaries, controls, is controlled by or is under common control with, such specified Person. For purposes of this definition, "control" (and any similar term) means the power of one or more Persons to direct, or cause the direction of, the management or affairs of another Person by reason of ownership of voting stock, as trustee or executor, as general partner or managing member or by Contract or otherwise; *provided*, that in no event shall Buyer or any Buyer Designee (i) be considered an "Affiliate" of any portfolio company of any investment fund advised by affiliates of CITIC Capital Holdings Limited (or such investment fund itself), except for purposes of Section 3.2(b) and Section 10.18, (ii) be considered an "Affiliate" of any Selling Entity or (iii) be considered an "Affiliate" of GNC Newco prior to the Closing.

"Agreement" has the meaning given to such term in the Preamble hereto.

"Aland Debt Commitment Letter" means the debt commitment letter from Aland (HK) Nutrition Holding Limited, dated as of or prior to the date hereof, as amended, supplemented or replaced in accordance with this Agreement, pursuant to which the Financing Sources party thereto have agreed to provide or cause to be provided the debt financing set forth therein for the purposes of providing funding towards the Cash Purchase Price.

"Allocation" has the meaning given to such term in Section 3.3.

"Alternative Financing" has the meaning given to such term in Section 7.8.

"Anticorruption Laws" means all Laws of any jurisdiction applicable to the Seller or any of its Subsidiaries from time to time concerning or relating to bribery or corruption.

"Antitrust Laws" has the meaning given to such term in Section 7.7(c).

"Asset and Liability Dropdown" has the meaning given to such term in Section 2.9.

"Assignment and Assumption Agreement" means one or more Assignment and Assumption Agreements to be executed and delivered by GNC Newco, GNC Canada Newco and the Selling Entities at the Closing, substantially in the form of Exhibit A.

"Assumed Agreements" has the meaning given to such term in Section 2.1(e).

"Assumed Compensation and Benefit Programs" means each of the Seller Compensation and Benefit Programs assumed by Buyer set forth on Section 7.10(f) of the Seller Disclosure Schedule.

"Assumed Liabilities" has the meaning given to such term in Section 2.3.

"Assumed Real Property Leases" has the meaning given to such term in Section 2.1(f).

"Assumption Approval" has the meaning given to such term in Section 2.5(g).

"Auction" has the meaning given to such term in Section 7.13(a).

"Audited Financial Statements" means the consolidated financial statements of the Seller contained in the Annual Report on Form 10-K for the fiscal year ended December 31, 2019, filed by Seller with the SEC.

"Back-up Bidder" has the meaning given to such term in Section 7.13(c).

"Balance Sheet Date" has the meaning given to such term in Section 5.9(e).

"Bankruptcy Case" means the Selling Entities' cases commenced under Chapter 11 of the Bankruptcy Code in the Bankruptcy Court.

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

"Bankruptcy Court" means the United States Bankruptcy Court for the District of Delaware or such other court having competent jurisdiction over the Bankruptcy Case.

"Bidding Procedures Order" means the Bankruptcy Court's *Order Approving (I) the Bidding Procedures in Connection With the Sale of All, Substantially All of the Debtors' Assets, (II) the Procedures for the Assumption and Assignment of Executory Contracts and Unexpired Leases, (III) the Form and Manner of Notice of the Sale Hearing, Assumption Procedures, and Auction Results, (IV) Dates for an Auction and Sale Hearing and (V) Granting Related Relief,* [Docket No. 559], entered on July 22, 2020.

"Bill of Sale" means one or more Bills of Sale to be executed and delivered by the Selling Entities, GNC Newco and GNC Canada Newco at the Closing, substantially in the form of Exhibit B.

"BoC Debt Commitment Letter" means the debt commitment letter supplement from the Bank of China Limited, Macau Branch, an executed copy of which was delivered to the Seller on or prior to the date hereof, together with any related fee letter, engagement letter or other agreement, in each case, as amended, supplemented or replaced in accordance with this Agreement, pursuant to which the Financing Sources party thereto shall agree to provide or cause to be provided the debt financing set forth therein for the purposes of providing $400 million in funding towards the Cash Purchase Price, the terms of which will permit the issuance of the Second Lien Loans in accordance with the Second Lien Documents.

"BoC Financing" has the meaning given to such term in the Recitals.

"Business" means the business conducted by the Seller, the other Selling Entities and the Acquired Subsidiaries as described in the Seller SEC Documents.

"Business Day" means any day that is not a Saturday, Sunday or other day on which banks are required or authorized by Law to be closed in either New York, New York or Toronto, Ontario, Canada.

"Business IP" means, collectively, all Seller IP and all Acquired Subsidiary IP.

"Buyer" has the meaning given to such term in the Preamble hereto.

"Buyer Default Termination" has the meaning given to such term in Section 3.2.

"Buyer Designee" means ZT Biopharmaceutical LLC and any other Affiliates of the Buyer designated by the Buyer in writing to the Seller no later than three (3) Business Days prior to the Closing.

"Buyer Financing Services" has the meaning given to such term in the Recitals.

"Buyer Guarantee" has the meaning given to such term in the Recitals.

"Buyer Releasing Party" has the meaning given to such term in Section 7.19(a).

"Canadian Bidding Procedures Order" means the order of the Canadian Court in the CCAA Proceedings recognizing and implementing the Bidding Procedures Order in Canada, entered by the Canadian Court on July 27, 2020.

"Canadian Court" means the Ontario Superior Court of Justice (Commercial List).

"Canadian Purchased Assets" means all Purchased Assets owned or acquired by the Canadian Selling Entities.

"Canadian Sale Approval and Vesting Order" has the meaning given to such term in Section 7.12(b).

"Canadian Seller" means General Nutrition Centres Company.

"CARES Act" means the Coronavirus Aid, Relief, and Economic Security Act (including any changes in state or local law that are analogous to provisions of the CARES Act or adopted to conform to the CARES Act).

"Cash" means cash (including petty cash and checks) and cash equivalents (including checking account balances, marketable securities, short-term instruments, certificates of deposits, time deposits, bankers' acceptances, commercial paper, security entitlements, securities accounts, commodity Contracts, commodity accounts, government securities and any other cash equivalents, whether on hand, in store registers, in transit, in banks or other financial institutions, or otherwise held) and restricted cash of the Seller and its Subsidiaries, in each case calculated in accordance with the accounting principles used to prepare the Audited Financial Statements.

"Cash Purchase Price" means an amount equal to (a) $550,000,000 minus (b) the Deposit plus (c) the Cash Increase Amount (if any), as reduced pursuant to the proviso to the definition of "Purchased Cash."

"Cash Increase Amount" has the meaning given to such term in Section 9.1(k).

"Cash Reduction Amount" means (a) if the Cash Shortfall is less than $5,000,000, $0, (b) if the Cash Shortfall is equal to or greater than $5,000,000 and less than $10,000,000, an amount equal to the Cash Shortfall minus $5,000,000, and (c) if the Cash Shortfall is equal to or greater than $10,000,000, $5,000,000.

"Cash Shortfall" means the amount, if any, by which (a) the Target Cash Amount exceeds (b) the Company Cash Pre-Adjustment.

"CCAA" means the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended.

"CCAA Proceedings" means the recognition proceedings in respect of the Selling Entities pursuant to Part IV of the CCAA before the Canadian Court.

"Claim" has the meaning given to such term in Section 101(5) of the Bankruptcy Code.

"Closing" has the meaning given to such term in Section 4.1.

"Closing Cure Payment Amount" means an amount sufficient to satisfy all Cure Payments outstanding as of the Closing, as estimated pursuant to Section 3.4.

"Closing Date" has the meaning given to such term in Section 4.1.

"Closing Payroll Period" has the meaning given to such term in Section 7.10(c).

"COBRA" has the meaning given to such term in Section 7.10(d).

"Code" means the Internal Revenue Code of 1986, as amended.

"Company Cash" means all Cash of the Seller and its Subsidiaries, including any Cash in the DIP Funding Account, in each case, as of the Closing.

"Company Cash Pre-Adjustment" means, without duplication, an aggregate amount equal to (a) Company Cash plus (b) $550,000,000 minus (c) the amount of DIP Obligations minus (d) $100,000,000 minus (e) the amount of Exit Costs as of the Closing minus (f) an amount equal to 50% of Transfer Taxes minus (g) $7,500,000 minus (h) the aggregate amount as of the Closing of Administrative Claims, Priority Tax Claims and Other Priority Claims (each, as defined in the Plan) that are not Assumed Liabilities.

"Confidentiality Agreement" means the Confidentiality Agreement by and between the Seller and Harbin Pharmaceutical Group Holding Co., Ltd, dated November 8, 2018.

"Consent" means any approval, consent, ratification, designation, permission, clearance, waiver or other authorization.

"Consumer Liabilities" means all Liabilities of the Selling Entities with respect to returns of goods or merchandise, store or customer credits, gift cards and certificates, customer prepayments and overpayments, customer loyalty obligations or programs, customer refunds, warranty obligations with respect to goods or merchandise, returns of goods sold by licensees and other similar Liabilities to customers or potential customers of the Selling Entities or licensees of the Selling Entities.

"Contract" means, with respect to any Person, any lease, sublease, contract, deed, bond, indenture, guarantee, franchise, understanding, arrangement, commitment, letter of intent, mortgage, license, sublicense or other legally enforceable agreement, instrument or obligation, whether written or oral, to which such Person is a party or by which such Person is bound.

"Contract Notice Period" has the meaning given to such term in Section 2.5(d).

"Convertible Notes Issuance" means the issuance by ZT Biopharmaceutical LLC of up to $10 million in subordinated PIK convertible notes, which terms may consist of an 8 year term with a mandatory redemption feature and which shall be in form and substance acceptable to the Buyer, that shall be available for distribution to the unsecured creditors under a plan of reorganization.

"Cure Payments" has the meaning given to such term in Section 2.5(f).

"Debt Commitment Letters" means (i) the BoC Debt Commitment Letter and (ii) the Aland Debt Commitment Letter.

"Debt Financing" means the debt financing incurred or intended to be incurred pursuant to the Debt Commitment Letters.

"Debt Financing Documents" means the agreements, documents and certificates contemplated by or delivered in connection with the Debt Financing or reasonably requested by the Buyer or its Financing Sources, including without limitation: (a) all credit agreements, facilities agreement, loan documents, security trust agreements, purchase agreements, underwriting agreements, indentures, debentures, notes, intercreditor agreements, guarantee agreements,

security documents and fee letters (as customarily redacted) pursuant to which the Debt Financing will be governed; (b) officer, secretary, solvency and perfection certificates, legal opinions, corporate organizational documents, good standing certificates, lien searches, and resolutions contemplated by the Debt Commitment Letters or the Second Lien Documents or reasonably requested by the Buyer or its Financing Sources; (c) all documentation and other information as may be required by bank regulatory authorities under (i) applicable "know-your-customer" and anti-money laundering rules and regulations (including PATRIOT Act) and (ii) OFAC, FCPA and the Investment Company Act; (d) agreements, documents or certificates that facilitate the creation, perfection or enforcement of liens securing the Debt Financing (including original copies of all certificated securities (with transfer powers executed in blank), control agreements, surveys, title insurance, landlord consent and access letters) as are reasonably requested by the Buyer or its Financing Sources; and (e) such other information or documentation reasonably requested in connection with the Debt Financing.

"Deed" means a special warranty deed, registrable transfer or local equivalent, in a form reasonably satisfactory to the Buyer and the Seller.

"Deposit" has the meaning given to such term in Section 3.2.

"DIP Funding Account" has the meaning given to such term in that certain Debtor-in-Possession Term Loan Credit Agreement, dated as of June 26, 2020, among GNC Corporation, General Nutrition Centers, Inc., GLAS Trust Company, LLC, as administrative agent and collateral agent, and the lenders party thereto from time to time.

"DIP Obligations" has the meaning given to such term in the Final Order of the Bankruptcy Court *(I) Authorizing the Debtors to Obtain Postpetition Financing, (II) Authorizing the Debtors to Use Cash Collateral, (III) Granting Liens and Providing Superpriority Administrative Expense Claims, (IV) Granting Adequate Protection to Prepetition Secured Lenders, (V) Modifying Automatic Stay, and (VI) Granting Related Relief*, [Docket No. 502], filed on July 21, 2020.

"D&O Claims" has the meaning given to such term in Section 2.1(z).

"Documentary Materials" has the meaning given to such term in Section 2.1(j).

"DOJ" has the meaning given to such term in Section 7.7(b).

"DOL" has the meaning given to such term in Section 5.10(b).

"Effective Date" means the Effective Date as defined in the Plan.

"Effective Date True-Up Amount" means, as of the Effective Date, the amount of Cash available to the Seller and the Selling Entities after payment of all exit costs, and other distributions, expenses and other amounts required to be paid by the Seller and its Subsidiaries in accordance with the Plan.

"Employees" means all employees of the Selling Entities, including those on disability or a leave of absence, whether paid or unpaid.

"Encumbrances" means any charge, lien (statutory or otherwise), mortgage, lease, hypothecation, encumbrance, pledge, security interest, option, right of use, first offer or first refusal, easement, servitude, restrictive covenant or condition, encroachment or similar restriction or instruments charging, or creating a security interest in the Purchased Assets or any part thereof or interest therein, and any agreements, occupancy agreements, rights of way, restrictions, executions or other encumbrances (including notices or other registrations in respect of any of the foregoing) affecting any right or title to the Purchased Assets or any part thereof or interest therein, in each case of any type, nature or kind whatsoever (whether known or unknown, secured or unsecured or in the nature of setoff or recoupment, choate or inchoate, filed or unfiled, scheduled or unscheduled, noticed or unnoticed, recorded or unrecorded, perfected or unperfected, allowed or disallowed, contingent or non-contingent, liquidated or unliquidated, matured or unmatured, material or nonmaterial, disputed or undisputed, whether arising prior to or subsequent to the commencement of the Bankruptcy Case, and whether imposed by agreement, understanding, applicable Law, equity, or otherwise, including claims otherwise arising under doctrines of successor liability).

"Environmental Claims" means any Proceeding, claim, investigation, order, demand, allegation, accusation or notice (written or oral) by any Person or entity alleging actual or potential liability or violation arising out of or relating to any Environmental Laws, Environmental Permits or the Release of or exposure to Hazardous Materials.

"Environmental Laws" has the meaning given to such term in Section 5.17.

"Environmental Permits" means any permit, certificate, consent, registration, notice, approval, identification number, license or other authorization required under any applicable Environmental Law.

"Equity Interests" has the meaning given to such term in Section 2.1(l).

"ERISA" has the meaning given to such term in Section 5.10(a).

"ERISA Affiliate" has the meaning given to such term in Section 5.10(e).

"Escrow Agent" has the meaning given to such term in Section 3.2.

"Escrow Agreement" has the meaning given to such term in Section 3.2.

"Estimated Closing Statement" has the meaning given to such term in Section 3.4(a).

"Estimated TLB Cash Distribution Amount" means the estimated cash distribution to be made under the Plan by the Selling Entities to the holders of Allowed Tranche B-2 Term Loan Secured Claims (as defined in the Plan) and the holders of TLB Allowed DIP Term Roll-Up Loan Claims (as defined in the Plan), in each case in respect of such Allowed Tranche B-2 Term Loan Claims and TLB Allowed DIP Term Roll-Up Loan Claims, as determined in good faith by the Selling Entities; provided, however, that for purposes of determining the Estimated TLB Cash Distribution Amount, the cash amount to be distributed or paid in settlement to the holders of General Unsecured Claims, Convertible Unsecured Notes Claims, or Tranche B-2 Term Loan Deficiency Claims (each, as defined in the Plan) (whether determined or estimated) in excess of

$5,000,000 shall not be included or considered for purposes of determining the Estimated TLB Cash Distribution Amount under any circumstances.

"Exchange Act" has the meaning given to such term in Section 5.9(a).

"Excluded Assets" has the meaning given to such term in Section 2.2.

"Excluded Cash" means all Company Cash other than Purchased Cash.

"Excluded Liabilities" has the meaning given to such term in Section 2.4.

"Exit Costs" means each fee, cost or other expense identified on Schedule II hereto.

"Expense Reimbursement" has the meaning given to such term in Section 7.14(a).

"FCPA" has the meaning given to such term in Section 5.20.

"FILO Term Loans" means the FILO Term Loans under the Credit Agreement, dated as of February 28, 2018 (as amended by that certain First Amendment, dated as of March 20, 2018, and that certain Second Amendment, dated as of May 15, 2020, and as may be further amended, amended and restated, supplemented or otherwise modified from time to time), among GNC Corporation, General Nutrition Centers, Inc., as administrative borrower, certain of their respective subsidiaries, as subsidiary borrowers, the lenders and agents parties thereto, and JPMorgan Chase Bank, N.A., as administrative agent, as such FILO Term Loans are rolled-up under the DIP ABL FILO Credit Agreement (as defined in the Plan).

"Final Allocation" has the meaning given to such term in Section 3.3.

"Final Closing Statement" has the meaning given to such term in Section 3.4(b).

"Final Order" means an Order of the Bankruptcy Court, which is in full force and effect, which has not been modified, amended, reversed, vacated or stayed and as to which the time to file an appeal, a motion for rehearing or reconsideration or a petition for writ of certiorari has expired and no such appeal, motion or petition is pending.

"Financing Deliverables" means the following documents required to be delivered in connection with the Debt Financing: (a) the Debt Financing Documents and any other officer's certificate, consents, resolutions and a solvency certificate (including a solvency certificate in the form attached to the Debt Commitment Letters) and customary perfection certificates required in connection with the Debt Financing, and organizational documents and good standing certificates required by the Debt Commitment Letters; (b) documentation and other information reasonably requested by the Financing Sources under applicable "know-your-customer" and anti-money laundering rules and regulations; (c) agreements, documents, notices or certificates that facilitate the creation, perfection or enforcement, in each case as of the Closing, of liens securing the Debt Financing (including original copies of all certificated securities (with transfer powers executed in blank), control agreements, surveys and title insurance) as expressly required by the Debt Commitment Letters; and (d) such other information or documentation reasonably requested in connection with the Debt Financing.

"Financing Failure Event" means any of the following: (a) the commitments with respect to all or any portion of the Debt Financing (or Alternative Financing) expiring or being validly terminated by any lender party to a Debt Commitment Letter (or, in the case of an Alternative financing, the applicable commitment letter(s)), (b) for any reason, all or any portion of the Debt Financing (or Alternative Financing) becoming unavailable on substantially the terms and conditions contemplated in the Debt Commitment Letters (or, in the case of an Alternative financing, the applicable commitment letter(s)), or (c) a material uncured breach or repudiation by any lender party to a Debt Commitment Letter (or, in the case of an Alternative financing, the applicable commitment letter(s)).

"Financing Information" means the information with respect to the business, operations and financial condition of the Seller and its Subsidiaries that is expressly required to be provided by the Debt Commitment Letters (including (i) the financial statements as of June 30, 2020 of the Seller and (ii) such information that is required to prepare pro forma consolidated financial statements (including a balance sheet, profit and loss account and cash flow statement) for GNC Newco as of June 30, 2020 (and any subsequent date falling at 3 month intervals thereafter until the Closing Date shall have occurred) assuming the Closing Date had occurred on the date falling 12 months prior to the date of such pro forma financial statements.

"Financing Sources" means the Bank of China Limited, Macau Branch, Aland (HK) Nutrition Holding Limited and any other entities that have committed to provide or arrange or otherwise entered into agreements in connection with all or any part of the Debt Financing in connection with the Transactions, including the parties to any joinder agreements, indentures or credit agreements entered into pursuant thereto or relating thereto, including the agents, underwriters and arrangers of, or in connection with, the Debt Financing, and in each case of the foregoing, each of their respective Affiliates, their and their respective Affiliates' officers, directors, employees, agents, members, shareholders, controlling persons, and other Representatives and their respective successors and assigns.

"Fraud" means, with respect to any Party, an actual and intentional fraud in the making of any representation or warranty expressly set forth in Article V or Article VI (as the case may be); provided, that such actual and intentional fraud shall only be deemed to exist if one or more of the individuals listed in the definition of "Knowledge" or their direct reports had actual knowledge as of the date hereof of the underlying breach of any such representation or warranty and the intention that a Party would rely on such representation or warranty to its detriment at the time such representation or warranty was made.

"FTC" has the meaning given to such term in Section 7.7(b).

"GAAP" means generally accepted accounting principles in the United States.

"GNC Names and Marks" means, collectively, "GNC," "GENERAL NUTRITION CENTER", "GENERAL NUTRITION CENTERS", and any other Marks included in the Business IP, in each case, whether used either alone or in combination with other words, graphics, or designs, as well as any abbreviation, variation, derivative, translation, or transliteration thereof or any confusingly similar Mark thereto.

"GNC Canada Newco" has the meaning given to such term in Section 7.18(a).

"GNC Newco" has the meaning given to such term in Section 7.18(a).

"GNC Successor Newco" has the meaning given to such term in Section 7.18(b).

"Government List" means any list maintained by any agency or department of any Governmental Authority in the United States of Persons, organizations or entities subject to international trade, export, import or transactions restrictions, controls or prohibitions, including (i) the Denied Persons List and Entities List maintained by the U.S. Department of Commerce, (ii) the List of Specially Designated Nationals and Blocked Persons and the List of Sectoral Sanctions Identification maintained by the U.S. Department of Treasury, (iii) the Foreign Terrorist Organizations List and the Debarred Parties List maintained by the U.S. Department of State and (iv) those Persons, organizations and entities listed in the Annex to, or are otherwise subject to the provisions of, Executive Order No. 13224 on Terrorist Financing (effective September 21, 2004).

"Governmental Authority" means any federal, municipal, state, provincial, local or foreign governmental, quasi-governmental, administrative or regulatory authority, department, agency, board, bureau, commission or body (including any court, arbitral body or similar tribunal), including the Bankruptcy Court and the Canadian Court.

"Governmental Authorization" means any Permit or Consent issued, granted, given or otherwise made available by or under the authority of any Governmental Authority or pursuant to any Law.

"Guarantee Fee" has the meaning given to such term in the Recitals.

"Handling" means the access, acquisition, compilation, use, storage, processing, transmission, safeguarding, disposal, destruction, disclosure or exploitation of data.

"Hazardous Materials" means any pollutants, chemicals, contaminants or any other toxic, infectious, carcinogenic, reactive, radioactive, corrosive, ignitable, flammable or otherwise hazardous substance or waste, whether solid, liquid or gas, that is subject to regulation, control or remediation under any Environmental Laws, including any quantity of asbestos in any form, urea formaldehyde, PCBs, radon gas, mold, crude oil or any fraction thereof, all forms of natural gas, petroleum products, petroleum breakdown products, petroleum by-products or petroleum derivatives.

"HSR Act" has the meaning given to such term in Section 7.7(b).

"Intellectual Property" means any and all algorithms, Application Programming Interfaces (APIs), apparatus, designs, net lists, databases, data collections, diagrams, inventions (whether or not patentable), know-how, logos, Marks (including any goodwill associated therewith or symbolized thereby), internet domain names, IP addresses, circuit designed assemblies, semiconductor devices, net lists, IP cores, photo masks, test vectors, methods, network configurations and architectures, libraries, subroutines, processes, proprietary information, confidential information, trade secrets, financial data, technical data, customer lists, supplier lists, business plans, formulae, techniques, protocols, schematics, specifications, software, software

code (in any form, including source code and executable or object code), subroutines, techniques, user interfaces, URLs, web sites, works of authorship, and other forms of technology, intellectual property, or industrial property (whether or not embodied in any tangible form and including all tangible embodiments of the foregoing, including invention disclosures, instruction manuals, laboratory notebooks, prototypes, samples, studies and summaries).

"Intellectual Property Rights" means any and all right, title, and interest in and to Intellectual Property, including any and all intellectual or proprietary rights therein or arising therefrom, including all of the following, which may exist or be created under the Laws of any jurisdiction in the world: (a) rights associated with works of authorship, including exclusive exploitation rights, mask work rights, copyrights, and moral and similar attribution rights, (b) Marks; (c) proprietary rights in internet domain names and IP addresses, (d) trade secret rights, (e) patents, industrial design and other industrial property rights, (f) rights of publicity and privacy and in social media usernames, accounts, identifiers, and handles, (g) other proprietary rights in Intellectual Property, including foreign equivalent or counterpart rights and forms of protection analogous in nature or having similar effect under the Laws of any jurisdiction in the world, (h) rights in or relating to any and all registrations, issuances, provisionals, reissuances, continuations, continuations-in-part, revisions, substitutions, reexaminations, renewals, extensions, combinations, divisions, and reissues of, and applications for, any of the foregoing rights, and (i) rights to prosecute, sue, enforce, or recover or retain damages, costs, or attorneys' fees with respect to the past, present and future infringement, misappropriation, dilution, unauthorized use or disclosure, or other violation of any of the foregoing.

"Inventory" means all inventory (including raw materials, products in-process, finished products, goods in transit, supplies, packaging materials and other inventories) owned by any of the Selling Entities, wherever located and whether in the Selling Entities' warehouses, distribution facilities or otherwise.

"IP Assignment Agreements" means the Intellectual Property Assignment Agreements to be executed and delivered by the Selling Entities, GNC Newco and GNC Canada Newco, substantially in the forms attached hereto as Exhibit C.

"IRS" means the U.S. Internal Revenue Service.

"IT Systems" means any and all information, payment and communications technologies owned, leased, licensed, used, or held for use by the Selling Entities or the Acquired Subsidiaries, including all computers, hardware, software (whether in object or source code form), databases, servers, workstations, routers, hubs, switches, data communication lines, networks and all other information technology systems, equipment and assets, including any of the foregoing that are used (or held for use) pursuant to outsourced or cloud computing arrangements.

"Knowledge" means, as to a particular matter, the actual knowledge of (a) with respect to the Buyer, its chief executive officer or its chief financial officer and (b) with respect to any Selling Entity, its chief executive officer or chief financial officer.

"Law" means any transnational, federal, state, provincial, territorial, local, municipal, foreign or other law, statute, legislation, constitution, principle of common law, resolution,

ordinance, code, edict, decree, proclamation, treaty, convention, rule, regulation, ruling, directive, pronouncement, requirement, determination, decision, order, interpretation, opinion or other similar requirement issued, enacted, adopted, promulgated, implemented or otherwise put into effect by any Governmental Authority.

"Liability" means any indebtedness, obligation, lien, loss, damage, claim, fine, penalty, judgment, duty, responsibility, expense (including reasonable attorneys' fees and reasonable costs of investigation and defense) or liability of any nature, whether known or unknown, asserted or unasserted, absolute or contingent, accrued or unaccrued, liquidated or unliquidated, direct or indirect, fixed, absolute or contingent, matured or unmatured, ascertained or ascertainable, disputed or undisputed, secured or unsecured, joint or several, vested or unvested, due or to become due, executory, determined or determinable, whether in contract, tort, strict liability, or otherwise.

"Marks" means any and all trademarks, service marks, trade names, brand names, product names, logos, trade names, trade styles, trade dress, corporate names, slogans, and other indicia of source or origin, including any goodwill associated therewith or symbolized thereby.

"Material Adverse Effect" means any event, change, condition, circumstance, development, occurrence or effect that has had, or would reasonably be expected to have, individually or in the aggregate, a material adverse effect on the Business, including the Acquired Subsidiaries, the Purchased Assets, the Assumed Liabilities and the Liabilities of the Acquired Subsidiaries, taken as a whole; *provided, however*, that none of the following events, changes, conditions, circumstances, developments, occurrences or effects shall be taken into account in determining whether a "Material Adverse Effect" has occurred: (a) the announcement of the signing of this Agreement or the filing of the Petitions or the CCAA Proceedings (including any action or inaction by the customers, suppliers, landlords, employees or consultants of the Selling Entities and their respective Affiliates as a result thereof) or compliance with any obligation (including any obligation to not take action) expressly required by this Agreement (provided, however, that the foregoing exception shall not apply to the qualification of the Selling Entities' representations and warranties in Section 5.4 or, to the extent related thereto, Section 8.2(b)), (b) the filing of the Petitions or the CCAA Proceedings, (c) actions or omissions taken or not taken by or on behalf of the Selling Entities or any of their Affiliates at the express written request of the Buyer, (d) actions not taken by or on behalf of the Selling Entities or any of their Affiliates which (i) require the approval of the Buyer, and (ii) with respect to which the Selling Entities have requested the approval of the Buyer and such approval was not timely provided, (e) actions taken by the Buyer or its Affiliates, other than as contemplated by this Agreement, (f) failure of any Selling Entity or any Acquired Subsidiary to meet any internal or published projections, forecasts, estimates or predictions (it being understood that the foregoing shall not preclude any assertion that the facts or occurrences giving rise to or contributing to such failure that are not otherwise excluded from the definition of Material Adverse Effect should be deemed to constitute, or be taken into account in determining whether there has been, or would reasonably be expected to be, a Material Adverse Effect), (g) changes in applicable Law or GAAP, or in the interpretation or enforcement of any of the foregoing, or any changes in general legal, regulatory or political conditions, in each case occurring after the date hereof; (h) volcanoes, tsunamis, pandemics, earthquakes, floods, storms, hurricanes, tornadoes or other natural disasters, (i) changes in general economic conditions, currency exchange rates or United States or international debt or equity markets, (j) events or conditions generally affecting the industry or markets in which the Selling

Entities and Acquired Subsidiaries operate, (k) national or international political or social conditions or any national or international hostilities, acts of terror or acts of war (whether or not declared), or any escalation or worsening of any such conditions, hostilities, acts of terror or acts of war (whether or not declared), (l) any pandemic or epidemic, including outbreaks or additional waves of outbreaks and any escalation or worsening thereof, of any contagious diseases (other than COVID-19 or any variation thereof) and any direct or indirect consequence thereof, and (m) any pandemic or epidemic, including outbreaks or additional waves of outbreaks and any escalation or worsening thereof, of COVID-19 or any variation thereof and any direct or indirect consequence thereof; *provided, however*, that, in the case of clauses (g), (h), (i), (j), (k) and (l), such events, changes, conditions, circumstances, developments, occurrences or effects shall be taken into effect in determining whether a Material Adverse Effect has occurred to the extent that any such events, changes, conditions, circumstances, developments, occurrences or effects has a disproportionate effect on the Business, including the Acquired Subsidiaries, the Purchased Assets, the Assumed Liabilities and the Liabilities of the Acquired Subsidiaries, taken as a whole, relative to similar assets and Liabilities of other Persons operating in the industry or markets in which the Business operates.

"Material Assets" has the meaning given to such term in Section 7.1(a).

"Material Contract" has the meaning given to such term in Section 5.12(a).

"Material Customers" has the meaning given to such term in Section 5.22(a).

"Material Suppliers" has the meaning given to such term in Section 5.22(b).

"MOFCOM" means the Ministry of Commerce of the PRC or its competent local counterparts.

"NDRC" means the National Development and Reform Commission of the PRC or its competent local counterparts.

"Non-Real Property Contracts" means the Contracts to which any Selling Entity is a party other than the Real Property Leases.

"NQDPs" has the meaning given to such term in Section 7.10(f).

"OFAC" has the meaning given to such term in Section 5.21.

"Offered Employee" has the meaning given to such term in Section 7.10(a).

"Operating Liabilities" means the Liabilities set forth on Schedule III hereto.

"Order" means any order, writ, judgment, injunction, decree, rule, ruling, directive, determination or award made, issued, entered or rendered by or with any Governmental Authority, whether preliminary, interlocutory or final, including any Order entered by the Bankruptcy Court in the Bankruptcy Case (including the Sale Order) or in the Canadian Court in the CCAA Proceedings (including the Canadian Sale Approval and Vesting Order).

"Outside Back-up Date" has the meaning given to such term in Section 7.13(c).

"Outside Date" has the meaning given to such term in Section 9.1(j).

"Owned Real Property" has the meaning given to such term in Section 2.1(k).

"Party" or "Parties" has the meaning given to such term in the Preamble hereto.

"Permits" has the meaning given to such term in Section 5.6.

"Permitted Encumbrances" means: (a) statutory liens for Taxes not yet due and payable or that are being contested in good faith and with respect to which adequate reserves have been established in accordance with GAAP, (b) rights of set-off of landlords, banks, carriers, warehousemen, mechanics, repairmen, workmen, customs brokers or agencies, suppliers and materialmen, and other Encumbrances imposed by Law, in each case, incurred in the ordinary course of business and for amounts not yet due and payable or that are being contested in good faith and for which adequate reserves have been made in accordance with GAAP, (c) non-exclusive licenses of Intellectual Property or Intellectual Property Rights, granted in the ordinary course of business consistent with past practice, (d) Laws now or hereafter in effect relating to real property, easements and similar Encumbrances which do not have a Material Adverse Effect on the current use by the Selling Entities of the real property subject thereto, (e) all matters that would be disclosed on an accurate current survey or title report of the Owned Real Property or property subject to Real Property Leases that do not materially interfere with the current use by the Selling Entities of the Owned Real Property or the property subject to Real Property Leases, (f) Encumbrances arising from applicable Laws of general application which do not interfere with the current operation of the Business in any material respect, (g) Encumbrances which do not materially and adversely interfere with the current use of the property subject to Real Property Leases by the Selling Entities or the Acquired Subsidiaries in any material respect, (h) Encumbrances contained in the Assumed Agreements or the Assumed Real Property Leases, (i) subdivision, site plan control, development, reciprocal, servicing, facility, facility cost sharing or similar agreements currently existing or entered into, which do not materially interfere with the current use by the Selling Entities of the Owned Real Property, (j) any subsisting reservations, limitations, provisions and conditions contained in any original grants from the Crown of any land or interest therein, and reservations of undersurface rights to mines and minerals of any kind, and (k) the Encumbrances disclosed on Section 1.1(b) of the Seller Disclosure Schedule.

"Person" means any individual, corporation, partnership, limited partnership, limited liability company, syndicate, group, trust, association or other organization or entity or Governmental Authority. References to any Person include such Person's successors and permitted assigns.

"Personal Information" means any information relating to an identified or identifiable natural person. An identifiable natural person is one who can be identified, directly or indirectly, in particular by reference to an identifier such as a name, an identification number, location data, an online identifier or to one or more factors specific to the physical, physiological, genetic, mental, economic, cultural or social identity of that natural person.

"Petition" means the voluntary petition under Chapter 11 of the Bankruptcy Code filed by the Selling Entities with the Bankruptcy Court.

"Petition Date" has the meaning given to such term in the Recitals hereto.

"Plan" means the Joint Chapter 11 Plan of Reorganization of GNC Holdings, Inc. and its affiliated debtors under Chapter 11 of Title 11 of the United States Code, as filed with the United States Bankruptcy Court for the District of Delaware, Chapter 11 Case No. 20-11662 (KBO), including all exhibits, schedules, supplements, and ancillary documents, and as may be amended from time to time.

"Post-Closing Tax Period" means any taxable period beginning after the Closing Date and the portion of a Straddle Period (or portion thereof) beginning after the Closing Date.

"PRC" means the People's Republic of China, excluding for purposes of this Agreement only, Hong Kong Special Administrative Region, Macao Special Administrative Region and Taiwan.

"PRC Approvals" means, any filings with, decisions by and approvals from PRC Governmental Authorities required by applicable Law to (a) execute, deliver and perform each Transaction Document and (b) consummate the Transactions (including the Debt Financing), including, to the extent required by applicable Law, (i) the approval from SASAC, (ii) the filing with and/or confirmation from NDRC with respect to the consummation of the transactions contemplated hereby, (iii) the filing with and/or the issuance of the certificate of outbound investment by enterprises by MOFCOM with respect to the consummation of the Transactions contemplated hereby, (iv) the foreign exchange registration conducted by authorized banks under SAFE's supervision in connection with the transactions contemplated hereby and (v) any registration with SAFE.

"Pre-Closing Income Taxes" shall mean any payments for income Taxes made by the Selling Entities during the Pre-Closing Tax Period.

"Pre-Closing Refunds" has the meaning given to such term in Section 7.11(d).

"Pre-Closing Tax Period" means any taxable period ending on or prior to the Closing Date and the portion of a Straddle Period ending on the Closing Date.

"Proceeding" has the meaning given to such term in Section 5.5.

"Professional Services" has the meaning given to such term in Section 2.4(b).

"Purchase Price" has the meaning given to such term in Section 3.1(a)(iii).

"Purchased Assets" has the meaning given to such term in Section 2.1.

"Purchased Cash" means Company Cash in an amount equal to (a) the Target Cash Amount minus (b) Cash Reduction Amount; *provided*, *however*, that if (x) Company Cash is less

than (y) the Target Cash Amount minus Cash Reduction Amount, then the Cash Purchased Price shall be reduced by the amount of such shortfall.

"Real Property Leases" means all leases, subleases and other occupancy Contracts with respect to real property to which any Selling Entity is a party listed or described on Section 1.1(c) of the Seller Disclosure Schedule.

"Refund Return" has the meaning given to such term in Section 7.11(d).

"Refund Tax Matter" has the meaning given to such term in Section 7.11(d).

"Registered IP" means all Seller IP or Acquired Subsidiary IP that is registered, filed or issued under the authority of, with or by any Governmental Authority, including all patents, registered industrial designs, registered copyrights, registered mask works, and registered Marks and all applications for any of the foregoing.

"Release" means disposing, discharging, injecting, spilling, leaking, pumping, pouring, leaching, dumping, emitting, escaping or emptying into or upon the indoor or outdoor environment, including any soil, sediment, subsurface strata, surface water, drinking water, ground water, ambient air, the atmosphere or any other media.

"Representatives" means, with respect to a particular Person, any director, officer, employee or other authorized representative of such Person or its Subsidiaries, including such Person's attorneys, accountants, financial advisors and restructuring advisors.

"Required Ad Hoc Group Crossover Lenders" means the Ad Hoc Group Crossover Lenders holding a majority in principal amount of the Tranche B-2 Term Loan (as defined in the Plan) held by all Ad Hoc Group Crossover Lenders.

"Required FILO Ad Hoc Group Members" means the Ad Hoc Group FILO Lenders holding a majority in principal amount of the FILO Term Loans held by all Ad Hoc Group FILO Lenders.

"Restructuring" has the meaning given to such term in the Restructuring Support Agreement, dated as of June 23, 2020, by and among the Selling Entities the other signatories thereto.

"Restructuring Transaction" has the meaning given to such term in Section 7.14(a).

"Retained Employee" has the meaning given to such term in Section 7.10(b).

"SAFE" means the State Administration of Foreign Exchange of the PRC or its competent local counterparts.

"Sale Hearing" means the hearing at which the Bankruptcy Court considers approval of the Sale Order.

"Sale Motion" means one or more motions and notices filed by the Selling Entities and served on creditors and parties in interest, in accordance with the Bidding Procedures Order, other orders of the Bankruptcy Court, the Federal Rules of Bankruptcy Procedures and Local Rules, which motion(s) seeks authority from the Bankruptcy Court for the Selling Entities to enter into this Agreement and consummate the transactions contemplated by this Agreement.

"Sale Order" means an Order of the Bankruptcy Court, which Order shall be in form and substance reasonably acceptable to the Buyer and the Seller and shall, among other things, (a) approve, pursuant to Sections 105, 363 and 365 of the Bankruptcy Code, (i) the execution, delivery and performance by the Selling Entities of this Agreement, (ii) the sale of the Purchased Assets to GNC Newco and the issuance of the Acquired GNC Equity Interests to the Buyer or one or more Buyer Designees, in each case on the terms set forth herein and free and clear of all Encumbrances (other than Permitted Encumbrances) and (iii) the performance by the Selling Entities of their respective obligations under this Agreement, (b) authorize each of the Selling Entities and the Buyer to execute and file termination statements, instruments of satisfaction, releases and similar documents with respect to all Encumbrances that any Person has with respect to the Purchased Assets, and (c) order that GNC Newco is receiving good and marketable title to all of the Purchased Assets free and clear of all Encumbrances (other than Permitted Encumbrances).

"SASAC" means the State-owned Assets Supervision and Administration Commission of the State Council of the PRC or its competent local counterparts.

"SEC" means the U.S. Securities and Exchange Commission.

"Second Lien Credit Agreement" means that certain Second Lien Credit Agreement to be entered into by GNC Newco, as borrower, the several lenders from time to time party thereto, GLAS Trust Company LLC, as collateral agent and GLAS Trust Company LLC, as administrative agent on the Closing Date, substantially in the form attached as Exhibit D hereto.

"Second Lien Documents" means (a) the Second Lien Credit Agreement, (b) the Intercreditor and Subordination Agreement substantially in the form attached as Exhibit F hereto, and (c) the other Loan Documents (as defined in the Second Lien Credit Agreement).

"Second Lien Loans" has the meaning given to such term in the Recitals hereto.

"Second Lien Loans Adjustment Amount" means (a) $410,000,000 minus (b) (i) $210,000,000 plus (ii) the Shortfall Adjustment Amount minus (c) the Estimated TLB Cash Distribution Amount.

"Second Lien Loans Amount" means (a) $210,000,000 plus (b) the Shortfall Adjustment Amount (if any) plus (c) the Second Lien Loans Adjustment Amount (if any).

"Securities Act" has the meaning given to such term in Section 5.9(a).

"Seller" has the meaning given to such term in the Preamble hereto.

"Seller Compensation and Benefit Program" has the meaning given to such term in Section 5.10(a).

"Seller Disclosure Schedule" has the meaning given to such term in the Preamble to Article V.

"Seller Financial Statements" has the meaning given to such term in Section 5.9(c).

"Seller IP" means all Intellectual Property and Intellectual Property Rights (including the goodwill of the Selling Entities) owned by the Selling Entities, including the GNC Names and Marks.

"Seller Properties" has the meaning given to such term in Section 5.16(b).

"Seller Released Party" has the meaning given to such term in Section 7.19(a).

"Seller SEC Documents" has the meaning given to such term in Section 5.9(a).

"Selling Entities" has the meaning given to such term in the Preamble hereto.

"Service Provider" has the meaning given to such term in Section 5.10(a).

"Shortfall Adjustment Amount" means an amount equal to (a) the Cash Shortfall minus (b) the Cash Reduction Amount.

"Specified Employees" has the meaning given to such term in Section 7.10(a).

"Specified Stores" has the meaning given to such term in Section 7.1(b)(ii).

"Straddle Period" means any Tax period that includes, but does not end on, the Closing Date.

"Subsidiary" means, with respect to any Person, (a) any corporation or similar entity of which at least 50% of the securities or interests having, by their terms, ordinary voting power to elect members of the board of directors, or other persons performing similar functions with respect to such corporation or similar entity, is held, directly or indirectly by such Person and (b) any partnership, limited liability company or similar entity of which (i) such Person is a general partner or managing member or has the power to direct the policies, management or affairs or (ii) such Person possesses a 50% or greater interest in the total capitalization or total income of such partnership, limited liability company or similar entity.

"Successful Bidder" has the meaning given to such term by the Bidding Procedures Order.

"Target Cash Amount" means an amount equal to (a) $61,145,000 plus (b) the Closing Cure Payment Amount, minus (c) the pro rata portion of all prepaid rent under the Assumed Real Property Leases paid by the Selling Entities or their Subsidiaries on or prior to the Closing for any period occurring from and after the Closing.

"Tax" means all U.S. federal, state, local, non-U.S. or other taxes, assessments, charges, fees, levies or other governmental charges, including all income, gross receipts, capital gains, license, payroll, employment, excise, severance, stamp, occupation, premium, windfall profits,

environmental, customs duties, capital stock, ad valorem, value added, inventory, franchise, profits, withholding, social security, unemployment, disability, real property, personal property, sales, use, transfer, registration, alternative or add-on minimum, or estimated tax imposed by any Governmental Authority (to the extent the foregoing are taxes, similar to taxes or in the nature of a tax), and including any interest, penalty, or addition thereto; and shall include any liability for such amounts as a result of (i) being a transferee or successor or member of a combined, consolidated, unitary or affiliated group, or (ii) a contractual obligation to indemnify any person or other entity except for any agreement, arrangement or obligation entered into in the ordinary course of business and not primarily related to Taxes.

"Tax Return" means any return, claim for refund, declaration, report, statement, information return or other similar document (including any related or supporting information, amendments, schedule or supplements of any of the foregoing) filed or required to be filed with any Governmental Authority with respect to Taxes.

"Terminated Employees" has the meaning given to such term in Section 7.10(b).

"Termination Fee" has the meaning given to such term in Section 7.14(a).

"Termination Payment" has the meaning given to such term in Section 7.14(a).

"Third-Party" has the meaning given to such term in Section 7.14(a).

"Third-Party Sale" has the meaning given to such term in Section 7.14(a).

"Transaction Documents" means this Agreement, the Assignment and Assumption Agreement, the Bill of Sale, the IP Assignment Agreement, the Deeds, the Escrow Agreement, the Second Lien Documents, and any other Contract to be entered into by the Parties and/or one or more Buyer Designees, as applicable, in connection with the Transactions.

"Transactions" means the transactions contemplated by this Agreement and the other Transaction Documents, including the Asset and Liability Dropdown and the purchase and sale of the Acquired GNC Equity Interests in exchange for the Purchase Price and the assumption of the Assumed Liabilities.

"Transfer Taxes" has the meaning given to such term in Section 7.11.

"Transferred Employees" has the meaning given to such term in Section 7.10(a).

"Union" means a labor union, trade union, works council or any other employee representative body.

"Unsecured Creditor Consideration Trigger Event" shall have occurred if both of the following shall have occurred at such time: (a) neither the official committee of unsecured creditors nor the *ad hoc* group of convertible noteholders shall have objected to the transactions contemplated by this Agreement at any time on or prior to the Closing and (b) the Buyer shall have received, prior to the Closing, written agreements that are binding on, and enforceable by the Seller and Ad Hoc Group Crossover Lenders against, both (i) the official committee of unsecured

creditors and (ii) the *ad hoc* group of convertible noteholders, in each case, providing that they and their members shall not object to or oppose this Agreement, any of the transactions contemplated hereby or the Plan.

"Vendor Agreement" means that certain agreement entered into by ZT Biopharmaceutical LLC and the counterparty thereto, a copy of which agreement has been delivered to Seller on the date hereof.

"WARN Act" means the federal Worker Adjustment and Retraining Notification Act, 29 U.S.C. § 2101 *et seq.* (1988) and any similar Laws, including Laws of any country, state or other locality that is applicable to a termination of employees.

"WTO Investor" has the meaning given to such term in Section 6.8.

Section 1.2 Construction. The terms "hereby," "hereto," "hereunder" and any similar terms as used in this Agreement refer to this Agreement in its entirety and not only to the particular portion of this Agreement where the term is used. The terms "including," "includes" or similar terms when used herein shall mean "including, without limitation", and will not be construed to limit any general statement that it follows to the specific or similar items or matters immediately following it. The word "or" when used in this Agreement is not meant to be exclusive unless expressly indicated otherwise. The word "extent" in the phrase "to the extent" means the degree to which a subject or other thing extends, if applicable, and such phrase does not mean simply "if". The word "will" shall be construed to have the same meaning as the word "shall". Any reference to "days" means calendar days unless Business Days are expressly specified. The meaning of defined terms shall be equally applicable to the singular and plural forms of the defined terms, and the masculine gender shall include the feminine and neuter genders, and vice versa, as the context shall require. Any reference to any federal, state, provincial, local or foreign statute or Law shall be deemed also to refer to all rules and regulations promulgated thereunder, unless the context requires otherwise. Unless otherwise indicated, references to (a) Articles, Sections, Schedules and Exhibits refer to Articles, Sections, Schedules and Exhibits of and to this Agreement, (b) references to $ (dollars) are to United States Dollars and (c) a Contract means such Contract as amended from time to time. All accounting terms used in this Agreement and not otherwise defined herein have the meanings assigned to them under GAAP. When calculating the period of time before which, within which or following which any act is to be done or step taken pursuant to this Agreement, the date that is the reference date in calculating such period will be excluded. If the last day of such period is a day other than a Business Day, the period in question will end on the next succeeding Business Day. All references to dates and times herein, except as otherwise specifically noted, shall refer to New York City time.

ARTICLE II
PURCHASE AND SALE

Section 2.1 Purchase and Sale of Assets. Pursuant to sections 105, 363 and 365 of the Bankruptcy Code, Part IV of the CCAA and on the terms and subject to the satisfaction of the conditions contained in this Agreement, at the Closing, the Selling Entities (other than the Canadian Seller) shall sell, assign, convey, transfer and deliver to GNC Newco, and GNC Newco shall purchase and acquire from the Selling Entities (other than the Canadian Seller), all of the

Seller's and its Subsidiaries' right, title and interest, free and clear of all Encumbrances (other than Permitted Encumbrances), in and to all of the properties, rights, interests and other tangible and intangible assets of the Seller and its Subsidiaries (other than the Canadian Seller) of every nature (wherever located, whether real, personal or mixed, whether or not required to be reflected on a balance sheet prepared in accordance with GAAP), including any assets acquired by the Seller or any of its Subsidiaries (other than the Canadian Seller) after the date hereof but prior to the Closing (collectively, the "Purchased Assets"); *provided*, *however*, that the Purchased Assets shall not include any Excluded Assets. At the Closing, the Purchased Assets of the Canadian Seller shall be transferred to GNC Canada Newco (as defined herein) as part of the Asset and Liability Dropdown (as herein defined) in consideration for the assumption by GNC Canada Newco of the Assumed Liabilities in respect of the Canadian Seller and one non-voting preferred share of GNC Canada Newco with a redemption amount equal to the fair market value of the Purchased Assets transferred by the Canadian Seller to GNC Canada Newco (determined in accordance with the allocation of the Purchase Price in Section 3.3 hereof, and as adjusted in accordance with Section 3.4 hereof) less the Assumed Liabilities in respect of the Canadian Seller that are assumed by GNC Canada Newco and the non-voting preferred share of GNC Canada Newco issued to the Canadian Seller shall subsequently be transferred to Seller and contributed by Seller to GNC Newco for shares of GNC Newco prior to the transactions described in Section 2.9 such that GNC Newco and Buyer are the sole owners of the issued and outstanding interests in GNC Canada Newco at the time of the transactions in Section 2.9. Without limiting the generality of the foregoing, the Purchased Assets shall include all right, title and interest in and to the following (except to the extent listed or otherwise included as an Excluded Asset):

(a) all Purchased Cash as of the Closing;

(b) all Accounts Receivable of the Selling Entities as of the Closing, except as set forth in Section 2.2(g);

(c) all Inventory and materials of the Selling Entities as of the Closing;

(d) all royalties, advances, prepaid assets, security and other deposits, prepayments and other current assets relating to the Business, the Assumed Agreements and the Assumed Real Property Leases, in each case of the Selling Entities as of the Closing;

(e) all Non-Real Property Contracts listed on Section 2.1(e) of the Seller Disclosure Schedule (as amended from time to time in accordance with Section 2.5 hereof, the "Assumed Agreements") assumed and assigned to GNC Newco pursuant to Section 2.5;

(f) all Real Property Leases listed on Section 2.1(f) of the Seller Disclosure Schedule (as amended from time to time in accordance with Section 2.5 hereof, the "Assumed Real Property Leases") assumed and assigned to GNC Newco pursuant to Section 2.5;

(g) all GNC Names and Marks and all other Seller IP;

(h) all open purchase orders with customers and suppliers;

(i) all items of machinery, equipment, supplies, furniture, fixtures, leasehold improvements (to the extent of the Selling Entities' rights to any leasehold improvements under

Assumed Real Property Leases) and other tangible personal property and fixed assets owned by the Selling Entities as of the Closing;

(j) all books, records, information, files, data and plans (whether written, electronic or in any other medium), advertising and promotional materials and similar items of the Selling Entities as of the Closing (except as otherwise described in Section 2.2), including customer and supplier lists and mailing lists (collectively, the "Documentary Materials");

(k) all real property legally and/or beneficially owned by the Selling Entities as of the Closing (collectively, the "Owned Real Property") listed on Section 2.1(k) of the Seller Disclosure Schedule;

(l) all of the stock or other equity interests owned by the Selling Entities in the Persons listed on Section 2.1(l) of the Seller Disclosure Schedule (the "Equity Interests") or securities convertible into or exchangeable or exercisable for the stock or other equity interests of any such Persons;

(m) all goodwill and other intangible assets associated with, or relating to, the Business or the Purchased Assets;

(n) subject to section 363(b)(1)(A) of the Bankruptcy Code, all rights to the websites, domain names, telephone and facsimile numbers and e-mail addresses used by each Selling Entity, as well as rights to receive mail and other communications addressed to such Selling Entity (including mail and communications from customers, vendors, suppliers, distributors and agents);

(o) all rights of the Selling Entities under non-disclosure or confidentiality, invention assignment, work made for hire, non-compete, or non-solicitation agreements with current Employees, former Employees or current or former directors, consultants, independent contractors and agents of any of the Selling Entities;

(p) all of the rights and benefits accruing under all Permits, all deposits and prepaid expenses (excluding prepaid income Taxes) held by third parties and/or, to the extent transferable, any Governmental Authority and, to the extent transferable, all bank and deposit accounts;

(q) any rights, demands, claims, credits, allowances, rebates (including any vendor or supplier rebates), or rights of setoff (other than against the Selling Entities) arising out of or relating to any of the Purchased Assets as of the Closing;

(r) all prepaid and deferred items (excluding prepaid income Taxes and including prepaid real property Taxes to the extent such prepaid Taxes exceed the amount of the real property Taxes apportioned to a Pre-Closing Tax Period) that relate to the Business or the Purchased Assets as of the Closing, including all prepaid rentals and unbilled charges, fees and deposits;

(s) any rights, claims or causes of action as of the Closing of any Selling Entity relating to or arising against suppliers, vendors, merchants, manufacturers, counterparties to leases,

counterparties to licenses, and counterparties to any Assumed Agreement or Assumed Real Property Lease in respect of the assets, properties, conduct of business or operations of such Selling Entity arising out of events occurring on or prior to the Closing Date, excluding any rights, claims or causes of action under chapter 5 of the Bankruptcy Code and any rights, claims or causes of action that exclusively relate to any Excluded Assets or Excluded Liabilities;

(t) all other assets that are related to or used in connection with the Business and that are owned by any Selling Entity as of the Closing;

(u) all rights to the Assumed Compensation and Benefit Programs and all trusts, insurance contracts, administrative service agreements, and investment management agreements that are used to fund or administer the Assumed Compensation and Benefit Programs, including but not limited to the rabbi trusts and the assets of the rabbi trusts used to fund the NQDPs (as defined in Section 7.10(f));

(v) (A) any Tax receivable, Tax refund or other Tax asset with respect to any Pre-Closing Tax Period, and (B) to the extent not included in (A), any Pre-Closing Refund;

(w) all claims (including claims for past, present and future infringement or misappropriation or other violation of Seller IP) and causes of action (other than, in each case, to the extent related to Excluded Assets or Excluded Liabilities) of the Selling Entities as of the Closing against Persons other than the Selling Entities (regardless of whether or not such claims and causes of action have been asserted by the Selling Entities) and all rights of indemnity, warranty rights, rights of contribution, rights to refunds, rights of reimbursement and other rights of recovery, including rights to insurance proceeds, possessed by the Selling Entities as of the Closing (regardless of whether such rights are currently exercisable) to the extent related to the Purchased Assets;

(x) all Environmental Permits needed for operations at the Owned Real Property and sites subject to Assumed Real Property Leases, to the extent such Environmental Permits are transferable; and

(y) all preference or avoidance claims and actions of the Selling Entities (including, without limitation, any such claims and actions arising under Sections 544, 547, 548, 549, and 550 of the Bankruptcy Code), except as set forth in Section 2.2(i); and

(z) all rights, claims and causes of action against any director, officer, equityholder or Transferred Employee of any Selling Entity and all rights, claims and causes of action under director and officer, fiduciary, employment practices and similar insurance policies maintained by any Selling Entity (the "D&O Claims").

Section 2.2 Excluded Assets. Notwithstanding any provision herein to the contrary, the Purchased Assets shall not include the following (collectively, the "Excluded Assets"):

(a) any records, documents or other information exclusively relating to current or former Employees that are not Transferred Employees, and any materials to the extent containing information about any Employee, disclosure of which would violate applicable Law or such Employee's reasonable expectation of privacy;

(b) the Selling Entities' (i) minute books and other corporate books and records relating to their organization and existence and the Selling Entities' books and records relating to Taxes of the Selling Entities, including Tax Returns filed by or with respect to the Selling Entities, and (ii) books, records, information, files, data and plans (whether written, electronic or in any other medium), advertising and promotional materials and similar items exclusively relating to any Excluded Assets or Excluded Liabilities;

(c) the Selling Entities' rights under this Agreement and the other Transaction Documents, and all cash and non-cash consideration payable or deliverable to the Selling Entities pursuant to the terms and provisions hereof;

(d) any Contracts other than the Assumed Agreements and the Assumed Real Property Leases, together with all prepaid assets relating to any Contract other than the Assumed Agreements and the Assumed Real Property Leases;

(e) all claims and causes of action of the Selling Entities against Persons other than the Acquired Subsidiaries and all rights of indemnity, warranty rights, rights of contribution, rights to refunds, rights of reimbursement and other rights of recovery, including rights to insurance proceeds, of the Selling Entities (regardless of whether such rights are currently exercisable), in each case to the extent exclusively related to any Excluded Assets or Excluded Liabilities;

(f) any shares of capital stock or other equity interests of any of the Selling Entities, or any securities convertible into, exchangeable or exercisable for shares of capital stock or other equity interests of any of the Selling Entities;

(g) Accounts Receivable, intercompany obligations and other amounts receivable of any Selling Entity owned to it by any other Selling Entity;

(h) any Seller Compensation and Benefit Program or stock option, restricted stock or other equity-based benefit plan of the Selling Entities, and the Selling Entities' right, title and interest in any assets of or relating thereto, that is not an Assumed Compensation and Benefit Program;

(i) all preference or avoidance claims and actions of the Selling Entities (including, without limitation, any such claims and actions arising under Sections 544, 547, 548, 549, and 550 of the Bankruptcy Code) solely to the extent exclusively related to the Excluded Assets;

(j) Excluded Cash; and

(k) the Selling Entities' right, title and interest to the other assets, if any, set forth in Section 2.2 of the Seller Disclosure Schedule.

Section 2.3 Assumed Liabilities Subject to the terms and conditions of this Agreement, effective as of the Closing, GNC Newco shall assume and agree to pay, perform and discharge when due in accordance with their respective terms the Assumed Liabilities. For purposes of this

Agreement, "Assumed Liabilities" means, without duplication, only the following Liabilities (to the extent not paid prior to the Closing):

(a) all Liabilities relating to the Purchased Assets that are properly characterized as current liabilities of the Selling Entities as of the Closing calculated in accordance with GAAP, but excluding any indebtedness for borrowed money;

(b) all Consumer Liabilities;

(c) the Liabilities of the Selling Entities arising under the Assumed Agreements and the Assumed Real Property Leases and under open purchase orders with customers and suppliers that constitute Purchased Assets;

(d) the accounts payable (or other amounts payable) and other intercompany obligations of the Selling Entities owed to the Acquired Subsidiaries;

(e) the Liabilities assumed by the Buyer pursuant to Section 7.10;

(f) any liability for Taxes with respect to the Purchased Assets for any Post-Closing Tax Period (as determined in Section 7.11(b));

(g) the Cure Payments (as defined below);

(h) all other Operating Liabilities, but excluding any portion of such outstanding Operating Liabilities that Seller or its Subsidiaries, as applicable, failed to pay as and when due in the ordinary course of business consistent with past practice prior to the Closing; and

(i) all fees payable in connection with the BoC Debt Commitment Letter and any facilities or other credit agreement entered into in connection therewith, including the Guarantee Fee and any related Taxes.

Section 2.4 Excluded Liabilities. Notwithstanding anything to the contrary herein, GNC Newco shall not assume or be obligated to pay, perform or otherwise discharge or in any other manner be liable or responsible for any Liabilities of, or Action against, the Selling Entities or relating to the Purchased Assets, of any kind or nature whatsoever, whether absolute, accrued, contingent or otherwise, liquidated or unliquidated, due or to become due, known or unknown, currently existing or hereafter arising, matured or unmatured, direct or indirect, and however arising, other than the Assumed Liabilities (all such Liabilities that GNC Newco is not assuming being referred to collectively as the "Excluded Liabilities"). The Excluded Liabilities include the following, whether incurred or accrued before, on or after the Petition Date or the Closing:

(a) all Taxes of the Selling Entities for any Pre-Closing Tax Period (as determined in Section 7.11(b));

(b) all Liabilities of the Selling Entities relating to legal services, accounting services, financial advisory services, investment banking services or any other professional services ("Professional Services") performed in connection with this Agreement and any of the

transactions contemplated hereby, and any pre-Petition or post-Petition Claims for such Professional Services;

(c) all Liabilities of the Selling Entities with respect to current and former Employees and Service Providers (including Liabilities under or relating to any Seller Compensation and Benefit Program and any workers compensation related Liabilities), other than Liabilities under the Assumed Compensation and Benefit Programs and Liabilities otherwise specifically assumed by GNC Newco pursuant to Sections 7.10;

(d) all Liabilities relating to Excluded Assets;

(e) all Liabilities of any Selling Entity in respect of indebtedness, whether or not relating to the Business;

(f) all Liabilities of any Selling Entity to any current, former or prospective shareholder or other holder of equity securities or equity-linked securities of such Selling Entity, including all Liabilities of such Selling Entity related to the right to or issuance of any capital stock or other equity securities or the payment of any dividend or other distribution on or in respect of any capital stock or other equity securities;

(g) all accounts payable (or other amounts payable) or other intercompany obligations of any Selling Entity owed by it to any other Selling Entity;

(h) all fines, penalties or other Liabilities assessed by a Governmental Authority as a result of any noncompliance with applicable Law, including with respect to filings with the SEC;

(i) all costs and expenses incurred or to be incurred by Sellers in connection with this Agreement and the consummation of the transactions by this Agreement;

(j) any other Liability of the Selling Entities that arises prior to the Closing and is not expressly included among the Assumed Liabilities; and

(k) the Exit Costs.

Section 2.5 Assumption and Assignment of Certain Contracts. The Sale Order shall provide for the assumption by the Selling Entities, and the Sale Order shall, to the extent permitted by Law, provide for the assignment by the Selling Entities to GNC Newco, effective upon the Closing, of the Assumed Agreements and the Assumed Real Property Leases on the terms and conditions set forth in the remainder of this Section 2.5.

(a) The Seller shall use commercially reasonable efforts to provide timely and proper written notice of the motion seeking entry of the Sale Order to all parties to any executory Contracts or unexpired leases to which any Selling Entity is a party that are Assumed Agreements or Assumed Real Property Leases and take all other actions reasonably necessary to cause such Contracts to be assumed by the Selling Entities and assigned to GNC Newco pursuant to Section 365 of the Bankruptcy Code. At the Closing, the Selling Entities shall assume and assign to GNC Newco the Assumed Agreements and the Assumed Real Property Leases that may be

assigned by any such Selling Entity to GNC Newco pursuant to Sections 363 and 365 of the Bankruptcy Code. Section 2.5(a) of the Seller Disclosure Schedule sets forth the Seller's good faith estimate (on a vendor by vendor basis) as of the date of this Agreement of the amounts necessary to cure defaults, if any, with respect to each counterparty to any of the Assumed Agreements set forth on Section 2.1(e) of the Seller Disclosure Schedule and the Assumed Real Property Leases set forth on Section 2.1(f) of the Seller Disclosure Schedule, in each case as determined by the Seller based on the Seller's books and records and reasonable good faith judgment. The Seller shall provide an update of such good faith estimate not less than ten (10) Business Days prior to the Closing Date (other than an estimate in respect of any Contract designated as an Assumed Agreement or Assumed Real Property Lease after such date, in which case the Seller shall provide its good faith estimate as promptly as reasonably practicable prior to the Closing Date).

(b) From and after the date of this Agreement until three (3) Business Days prior to the Bid Deadline (as defined in the Bidding Procedures Order), the Buyer may, in its sole discretion, designate any Contract of any Selling Entity as an Assumed Agreement or Assumed Real Property Lease, as applicable, or remove any such Contract from Section 2.1(e) or Section 2.1(f) of the Seller Disclosure Schedule, respectively, such that it is not an Assumed Agreement or Assumed Real Property Lease, in each case by providing written notice of such designation or removal to the Seller, in which case Section 2.1(e) or Section 2.1(f) of the Seller Disclosure Schedule, as applicable, shall automatically be deemed to be amended to include or remove, as applicable, such Contract as an Assumed Agreement or an Assumed Real Property Lease, in each case, without any adjustment to the Purchase Price.

(c) In the case of any amendment by the Buyer of Section 2.1(e) or Section 2.1(f) of the Seller Disclosure Schedule pursuant to Section 2.5(b), the Seller shall give notice to the other parties to any Contract to which such amendment relates of the removal or addition of such Contract from Section 2.1(e) or Section 2.1(f) of the Seller Disclosure Schedule as applicable, within three (3) Business Days of the Buyer notifying the Seller of such amendment or such lesser time as is approved by the Bankruptcy Court.

(d) From and after the date of this Agreement until the Closing, subject to providing the Buyer with not less than five (5) Business Days prior written notice ("Contract Notice Period"), the Seller may move to reject any Contract which is not an Assumed Agreement or an Assumed Real Property Lease; *provided, however*, that the Buyer may, at any time during the Contract Notice Period, designate such Contract as an Assumed Agreement or an Assumed Real Property Lease in accordance with Section 2.5(b) and Seller shall not thereafter reject or seek to reject such Contract.

(e) As part of the Sale Motion (or, as necessary in one or more separate motions), the Selling Entities shall request that by virtue of a Selling Entity providing twenty-one (21) days' notice of its intent to assume and assign any Contract, the Bankruptcy Court deem any non-debtor party to such Contract that does not file an objection with the Bankruptcy Court during such notice period to have given any required Consent to the assumption of the Contract by the Selling Entity and assignment to GNC Newco if, and to the extent that, pursuant to the Sale Order or other order of the Bankruptcy Court, the applicable Selling Entity is authorized to assume and

assign the Contract to GNC Newco and GNC Newco is authorized to accept such Assumed Agreement or Assumed Real Property Lease pursuant to Section 365 of the Bankruptcy Code.

(f) In connection with the assumption and assignment to GNC Newco of any Assumed Agreement or Assumed Real Property Lease pursuant to this Section 2.5, the Buyer shall pay all of the cure amounts, as determined by the Bankruptcy Court, if any, necessary to cure all defaults, if any, and to pay all actual or pecuniary losses that have resulted from such defaults under the Assumed Agreements and the Assumed Real Property Leases, including any amounts payable to any landlord under any Assumed Real Property Lease that relates to the period prior to the Assumption Approval and any amounts required to satisfy state Tax claims related to the transfer of any Real Property Lease or Owned Real Property (such amounts, collectively, the "Cure Payments"); *provided*, that to the extent such Cure Payments are not made prior to Closing, all Liabilities related to such Cure Payments shall be assumed by GNC Newco at the Closing as Assumed Liabilities. No Selling Entity shall have any liability for such Cure Payments.

(g) The Seller shall use its commercially reasonable efforts to obtain an order of the Bankruptcy Court to assign the Assumed Agreements and the Assumed Real Property Leases to GNC Newco designated by the Seller (the "Assumption Approval") on the terms set forth in this Section 2.5. In the event the Selling Entities are unable to assign any such Assumed Agreement or Assumed Real Property Lease to GNC Newco pursuant to an order of the Bankruptcy Court, then the Parties shall use commercially reasonable efforts prior to the Closing and for six (6) months following the Closing (or the remaining term of any such Assumed Agreement or Assumed Real Property Lease or the closing of the Bankruptcy Case, if shorter) to obtain, and to cooperate in obtaining, all Consents and Governmental Authorizations from Governmental Authorities and third parties necessary to assume and assign such Assumed Agreement or Assumed Real Property Lease to GNC Newco; *provided, however*, that such commercially reasonable efforts shall not require Seller to pay any amount or incur any financial obligation to any Person unless the Buyer funds such amount.

(h) Notwithstanding the foregoing and without limited the Selling Entities' obligations under Section 7.1, a Contract shall not be an Assumed Agreement or Assumed Real Property Lease hereunder and shall not be assigned to or assumed by GNC Newco to the extent that such Contract (i) is rejected by a Selling Entity or terminated by a Selling Entity or the other party thereto, or terminates or expires by its terms, prior to the Closing and is not continued or otherwise extended upon assumption or (ii) requires a Consent or Governmental Authorization (other than, and in addition to, that of the Bankruptcy Court) in order to permit the sale or transfer to GNC Newco of the Selling Entities' rights under such Contract, if such Consent or Governmental Authorization has not been obtained prior to the Closing.

(i) From and after the date on which the Buyer is identified as the Successful Bidder until the Closing, the Selling Entities shall, and shall cause the Acquired Subsidiaries to, use commercially reasonable efforts to promptly terminate any Contract to which an Acquired Subsidiary is party at the written request of the Buyer.

Section 2.6 Consents to Certain Assignments.

(a) If (i) notwithstanding the applicable provisions of Sections 363 and 365 of the Bankruptcy Code and the Sale Order and the commercially reasonable efforts of the Selling Entities and Buyer pursuant to Section 2.5(g), any Consent or Governmental Authorization is not obtained prior to Closing and as a result thereof GNC Newco shall be prevented by a third party from receiving the rights and benefits with respect to a Purchased Asset intended to be transferred hereunder, or (ii) any Purchased Asset is not otherwise capable of sale and/or assignment (after giving effect to the Sale Order and the Bankruptcy Code), then, in any such case, the Seller shall, prior to the closing of the Bankruptcy Case and subject to any approval of the Bankruptcy Court that may be required and at the request of the Buyer, cooperate with Buyer in any lawful and commercially reasonable arrangement under which GNC Newco would, to the extent practicable, obtain (for no additional cost or consideration) the economic claims, rights and benefits under such asset and assume the economic burdens and obligations with respect thereto in accordance with this Agreement, including by subcontracting, sublicensing or subleasing to the Buyer or any Buyer Designee, including GNC Newco; *provided*, that Seller's cooperation obligations contemplated by this Section 2.6 shall not include any obligation by any Selling Entity or any of their respective Affiliates to pay money (advance or otherwise) to any third party or to incur out-of-pocket expenses unless Buyer funds such amounts. Buyer shall cooperate with the Selling Entities in order to enable the Selling Entities to provide to GNC Newco the benefits contemplated by this Section 2.6. The Selling Entities shall as promptly as practicable pay to the Buyer when received all monies received by the Selling Entities attributable to such Purchased Asset from and after the Closing Date and the Buyer shall promptly pay the Selling Entities for all reasonable and documented out-of-pocket costs incurred by the applicable Selling Entities associated with, arising or resulting from such arrangement.

(b) To the extent that GNC Newco has not obtained all of the Permits included in the Purchased Assets that are necessary for GNC Newco to take title to all of the Purchased Assets at the Closing and to operate all aspects of the Business as of immediately following the Closing in a substantially similar manner in all material respects as it was operated by the Selling Entities immediately prior to the Closing, the Selling Entities shall, to the extent permitted by applicable Laws, use commercially reasonable efforts to maintain after the Closing such Permits that the Buyer reasonably requests, at the Buyer's sole expense, until the earlier of the time GNC Newco has obtained such Permits and six (6) months following the Closing (or the remaining term of any such Permit or the closing of the Bankruptcy Case, if shorter).

Section 2.7 Designation of Assets and Liabilities. At any time on or prior to the third (3rd) Business Day prior to the Bid Deadline (as defined in the Bidding Procedures Order), the Buyer may, in its sole discretion by written notice to the Seller, (a) designate any of the Purchased Assets as additional Excluded Assets, (b) designate any of the Excluded Assets as additional Purchased Assets, (c) designate any of the Operating Liabilities, Consumer Liabilities or Liabilities described in Section 2.3(e) (other than the NQDPs (subject to Section 7.10(f)) and The Key Employee Retention Plan approved pursuant to the Bankruptcy Court's Order, dated July 20, 2020 [D.I. 470]) as additional Excluded Liabilities and (d) designate any of the Excluded Liabilities as additional Assumed Liabilities, which notice shall set forth in reasonable detail the assets or Liabilities so designated; *provided*, that (i) there shall be no increase or reduction in the Purchase Price in connection with any such designation by the Buyer, (ii) the assignment or transfer of such asset or liability shall have been effected pursuant to Section 2.5 and Section 2.6 hereof, as applicable, including, without limitation with any necessary prior Consent and (iii) the

Buyer shall not be permitted to take any of the actions described in the foregoing clause (c) to the extent such action would result in any new or incremental Administrative Claim, Priority Tax Claim or Other Priority Claim (each, as defined in the Plan). Notwithstanding any other provision hereof, the Liabilities of the Selling Entities under or related to any Purchased Asset excluded under this paragraph shall constitute Excluded Liabilities.

Section 2.8 Wrong Pocket.

(a) During the six (6) month period following the Closing, if either Buyer or any Selling Entity becomes aware that any right, property or asset forming part of the Purchased Assets has not been transferred to GNC Newco or that any right, property or asset forming part of the Excluded Assets has been transferred to GNC Newco, such Party shall promptly notify the other Party and the Parties shall, as soon as reasonably practicable thereafter, use commercially reasonable efforts to cause such right, property or asset (and any related Liability) to be transferred at the expense of the Party that is seeking the assets to be transferred to it and with any necessary prior Consent, to (i) GNC Newco, in the case of any right, property or asset forming part of the Purchased Assets which was not transferred to GNC Newco at or in connection with the Closing, or (ii) the applicable Selling Entity, in the case of any right, property or asset not forming part of the Excluded Assets which was transferred to GNC Newco at the Closing.

(b) From and after the Closing, if either Buyer or any Selling Entity or any of their respective Affiliates receives any (i) funds or property that is, in the reasonable determination of the receiving Party, intended for or otherwise the property of the other Party pursuant to the terms of this Agreement or any other Transaction Document, the receiving Party shall promptly use commercially reasonable efforts to (A) notify and (B) forward such funds or property to, the other Party (and, for the avoidance of doubt, the Parties acknowledge and agree that there is no right of offset with respect to such funds or property, whether in connection with a dispute under this Agreement or any other Transaction Document or otherwise) or (ii) mail, courier package, facsimile transmission, purchase order, invoice, service request or other document that is, in the reasonable determination of the receiving Party, intended for or otherwise the property of the other Party pursuant to the terms of this Agreement or any other Transaction Document, the receiving Party shall promptly use commercially reasonable efforts to (A) notify and (B) forward such document or property to, the other Party.

(c) From and after the Closing, if either Buyer or any Selling Entity or any of their respective Affiliates pays any amount to any third party in satisfaction of any Liability of the other Party pursuant to the terms of this Agreement or any other Transaction Document, (i) the paying Party shall promptly notify the other Party of such payment and (ii) to the extent the paying Party is not obligated to make such payment pursuant to the terms of this Agreement or any other Transaction Document, the other Party shall promptly reimburse the paying Party for the amount so paid by the paying Party to such third party (and, for the avoidance of doubt, the Parties acknowledge and agree that there is no right of offset with respect to such amount, whether in connection with a dispute under this Agreement or any other Transaction Document or otherwise).

Section 2.9 Acquisition of Acquired GNC Equity Interests. At the Closing, immediately following the consummation of the transactions set forth in Section 2.1 and Section 2.3 (collectively, the "Asset and Liability Dropdown"), (i) all of the issued and outstanding equity

interests of GNC Newco held by the Seller or its Affiliates shall be redeemed and canceled by GNC Newco for no consideration and (ii) concurrently with such redemption and cancellation, GNC Newco shall issue to ZT Biopharmaceutical LLC all of the equity interests in GNC Newco (such interests, the "Acquired GNC Equity Interests") such that all outstanding equity interests of GNC Newco are owned by ZT Biopharmaceutical LLC, free and clear of all Encumbrances (other than Permitted Encumbrances) and together with all accrued rights and benefits attached thereto.

ARTICLE III
PURCHASE PRICE; DEPOSIT

Section 3.1 Purchase Price.

(a) The consideration for the Asset and Liability Dropdown shall be as follows:

(i) the issuance of an aggregate principal amount of Second Lien Loans pursuant to the Second Lien Documents equal to the Second Lien Loans Amount;

(ii) a cash amount equal to the Cash Purchase Price;

(iii) only if the Unsecured Creditor Consideration Trigger Event occurs, the Convertible Notes Issuance; and

(iv) the assumption of the Assumed Liabilities by execution of the Assignment and Assumption Agreement (such amounts in clauses (i), (ii) and (iii) collectively, the "Purchase Price").

(b) The Buyer Financing Services shall be the consideration for the issuance of the Acquired GNC Equity Interests to ZT Biopharmaceutical LLC.

(c) On the Closing Date, the Buyer shall (i) pay or cause to be paid to GNC Corporation, a Selling Entity and designee of the Seller hereunder ("GNC Corporation"), by wire transfer of immediately available funds to an account or series of accounts designated by the Seller at least three (3) Business Days prior to the Closing, an amount or amounts in cash equal, in the aggregate, to the Cash Purchase Price and (ii) following the consummation of the transactions contemplated by Section 2.9, cause GNC Newco to issue to GNC Corporation the Second Lien Loans in accordance with Section 3.1(a)(i). Immediately following the receipt of the Cash Purchase Price, GNC Corporation hereby agrees to repay in full in cash on the Closing Date all DIP Obligations unless prohibited by the Bankruptcy Court.

(d) Promptly following the Closing, GNC Newco shall pay to the Buyer the Guarantee Fee in consideration for the Buyer Guarantee.

Section 3.2 Deposit Escrow.

(a) Concurrently with the execution of this Agreement, the Seller and the Buyer have entered into an escrow agreement substantially in the form of Exhibit E (the "Escrow Agreement") with Prime Clerk LLC (the "Escrow Agent"). On or prior to August 11, 2020 the Buyer shall deposit into escrow with the Escrow Agent an amount equal to fifty-seven million

dollars ($57,000,000) (such amount, together with any interest accrued thereon prior to the Closing Date, the "Deposit") by wire transfer of immediately available funds pursuant to the terms of this Agreement and the Escrow Agreement. The Deposit shall not be subject to any lien, attachment, trustee process or any other judicial process of any creditor of any of the Parties. The Deposit shall become payable to the Seller upon the earlier of (i) the Closing, (ii) the termination of this Agreement by (x) the Seller pursuant to Section 9.1(f) (other than in the circumstances described in clause (iii) of this Section 3.2(a)) or Section 9.1(i) or (y) the Seller pursuant to Section 9.1(b), Section 9.1(c) or Section 9.1(d) or the Buyer pursuant to Section 9.1(b), Section 9.1(c), Section 9.1(e) or Section 9.1(j), in each case under this clause (y) at a time when the Seller could have terminated this Agreement pursuant to Section 9.1(f) (other than in the circumstances described in clause (iii) of this Section 3.2(a)) or Section 9.1(i) or (iii) the termination of this Agreement by the Seller pursuant to Section 9.1(f) at a time when all of the conditions to the Closing set forth in Article VIII have been satisfied or, to the extent permitted by applicable Law, waived by the applicable Party in writing (other than those conditions that by their nature cannot be satisfied until the Closing) and Buyer breaches its obligation to effect the Closing pursuant to Article IV and satisfy its obligation to make the payments pursuant to Section 3.1(c) because of a Financing Failure Event or the failure to have received the proceeds of any Alternative Financing as contemplated by Section 7.8 (any such termination described in the foregoing clauses (ii)(x), (ii)(y) or (iii), a "Buyer Default Termination"); *provided*, that if (I) this Agreement is terminated pursuant to Section 9.1(i)(iv), (II) such termination resulted from a termination of the Vendor Agreement in accordance with its terms and (III) the primary cause of such termination of the Vendor Agreement is an uncured breach of the confidentiality provisions contained in the Vendor Agreement as a result of any action taken by the Selling Entities or any of their respective Subsidiaries, Affiliates, Representatives or creditors, then such termination shall not be a Buyer Default Termination for any purpose hereunder. If the Closing occurs, the Deposit shall be delivered to an account designated by the Seller by wire transfer of immediately available funds as payment of a portion of the Cash Purchase Price. If the Deposit becomes payable to the Seller by reason of a Buyer Default Termination, then either (A) the Seller and the Buyer shall jointly instruct the Escrow Agent to disburse the Deposit to the Seller or (B) the Seller or the Buyer shall deliver to the Escrow Agent a final and non-appealable written Order from a court of competent jurisdiction directing the Escrow Agent to disburse the Deposit to the Seller, in each case in accordance with the Escrow Agreement, and the Escrow Agent shall, within two (2) Business Days after receiving such joint written instruction or Order, as the case may be, disburse the Deposit to an account designated by the Seller by wire transfer of immediately available funds to the account designated in writing by the Seller to be retained by the Seller for its own account. If this Agreement or the transactions contemplated herein are terminated other than for a termination which constitutes a Buyer Default Termination, the Seller and the Buyer shall jointly instruct the Escrow Agent to, and the Escrow Agent shall, within two (2) Business Days after such instruction, return to the Buyer the Deposit by wire transfer of immediately available funds to the account designated in writing. The Escrow Agent's escrow fees and charges shall be paid by the Buyer.

(b) The Parties acknowledge and agree that the Seller's entitlement to the Deposit under Section 3.2(a) will constitute liquidated damages (and not a penalty) and, if the Seller retains such amount, then notwithstanding anything to the contrary contained herein, such Deposit shall be the sole and exclusive remedy available to the Selling Entities and any other Person against the Buyer, its Subsidiaries and Affiliates and/or the Financing Sources in connection with this Agreement, the other Transaction Documents, the Debt Financing Documents

and the transactions contemplated hereby or thereby (including as a result of the failure to consummate the Closing or for a breach or failure to perform hereunder or otherwise) and none of the Buyer, its Subsidiaries and Affiliates and/or the Financing Sources shall have any further Liability relating to or arising out of this Agreement, the other Transaction Documents, the Debt Financing Documents or the transactions contemplated hereby or thereby. For the avoidance of doubt, (i) under no circumstances shall the Seller or any of its Affiliates be entitled to monetary damages other than retention of the Deposit and (ii) while the Seller may pursue both a grant of specific performance in accordance with Section 10.13 and retaining the Deposit pursuant to this Section 3.2, under no circumstances shall Seller or any of its Affiliates be permitted or entitled to receive both a grant of specific performance and any money damages, including retention of all or any portion of the Deposit.

Section 3.3 Allocation. The Buyer shall, not later than forty-five (45) days after the Closing Date, prepare and deliver to the Seller an allocation of the Purchase Price (and the Assumed Liabilities and other relevant items, to the extent properly taken into account under the Code) among the Purchased Assets (the "Allocation") in accordance with Section 1060 of the Code and the Treasury Regulations for Seller's review and approval (such approval not to be unreasonably withheld, conditioned or delayed). Any reasonable comments provided by the Seller to the Buyer under this Section 3.3 shall be considered by the Buyer in good faith. The Allocation shall be conclusive and binding on the Parties unless the Seller notifies Buyer in writing that the Seller objects to one or more items reflected in the Allocation, and specify the reasonable basis for such objection, within fifteen (15) days after delivery to the Seller of the Allocation. In the case of such an objection, the Seller and the Buyer shall negotiate in good faith to resolve any disputed items. Any resolution by the Seller and the Buyer shall be conclusive and binding on the parties once set forth in writing (any such conclusive and binding Allocation, the "Final Allocation"). If the Seller and the Buyer are unable to resolve all disputed items within fifteen (15) days after the delivery of the Seller's written objection to the Buyer, each of the Buyer and the Seller may separately determine the allocation of the Purchase Price (and the Assumed Liabilities and other relevant items, to the extent properly taken into account under the Code) among the Purchased Assets, and there shall be no Final Allocation. The Parties agree to file all Tax Returns (including the filing of IRS Form 8594 with their U.S. federal income Tax Return for the taxable year that includes the date of the Closing) consistent with the Final Allocation unless otherwise required by applicable Law and shall act, in all respects pertaining to Tax matters and for all Tax purposes, consistent with the Final Allocation. None of the Parties or their respective Affiliates shall take any position in connection with Tax matters which is inconsistent with the Final Allocation. In the event that a Governmental Authority disputes the Final Allocation, the Party receiving notice of such dispute shall promptly notify the other Party hereto, and Seller and Buyer shall, and shall cause their Affiliates to, use their reasonable best efforts to defend such Final Allocation in any applicable proceeding. In administering the Bankruptcy Case, the Bankruptcy Court shall not be required to apply the Final Allocation in determining the manner in which the Purchase Price should be allocated as between the Selling Entities and their respective estates for non-tax purposes.

Section 3.4 Purchase Price Adjustment.

(a) At least three (3) Business Days prior to the Closing Date, the Seller shall prepare, or cause to be prepared, and deliver to the Buyer a statement (the "Estimated Closing

Statement") setting forth in reasonable detail the Seller's good faith estimate of (i) the Target Cash Amount, including the Closing Cure Payment Amount, (ii) the Company Cash, (iii) the Cash Reduction Amount, (iv) the Cash Purchase Price, (v) the Second Lien Loans Amount, (vi) the Excluded Cash and (vii) the Estimated TLB Cash Distribution Amount. During the period following the delivery of the Estimated Closing Statement and prior to the Closing Date, the Buyer shall have an opportunity to review the Estimated Closing Statement and provide comments to the Seller, and the Seller shall reasonably and in good faith consider the Buyer's reasonable comments with respect thereto.

(b) On the Closing Date, immediately prior to the Closing, the Seller shall prepare, or cause to be prepared, and deliver a statement, as reviewed and confirmed by a third-party approved by the Buyer (which, for the avoidance of doubt, may be Seller's chief financial officer or other Seller employee designated by Buyer), to the Buyer (the "Final Closing Statement") setting forth in reasonable detail the Seller's updated good faith estimate of (i) the Target Cash Amount, including the Closing Cure Payment Amount, (ii) the Company Cash, (iii) the Cash Reduction Amount, (iv) the Cash Purchase Price, (v) the Second Lien Loans Amount, (vi) the Excluded Cash and (vii) the Estimated TLB Cash Distribution Amount, which amounts shall be final for all purposes of this Agreement absent manifest error.

(c) Concurrently with final distributions under the Plan, the Buyer hereby directs the Seller to pay, and the Seller shall, on behalf of Buyer, pay or cause to be paid, to GLAS Trust Company LLC, as administrative agent under the Second Lien Credit Agreement (or any successor administrative agent), an aggregate amount in cash equal to the Effective Date True-Up Amount as a prepayment of the amount of outstanding Second Lien Loans in accordance with the Second Lien Documents.

(d) Not less than three (3) Business Days prior to the Effective Date, the Seller shall deliver to the Buyer a written notice of (i) the actual cash distributions made and to be made by the Selling Entities to the holders of Allowed Tranche B-2 Term Loan Claims and the holders of TLB Allowed DIP Term Roll-Up Loan Claims (each as defined in the Plan) in respect of such Allowed Tranche B-2 Term Loan Claims and the holders of TLB Allowed DIP Term Roll-Up Loan Claims (the "Actual TLB Distribution Amount"), (ii) the aggregate amount of interest paid or accrued from the Closing Date through the Effective Date pursuant to the Debtor-in-Possession Term Loan Credit Agreement, dated as of June 26, 2020, among GNC Corporation, General Nutrition Centers, Inc., GLAS Trust Company, LLC, as administrative agent and collateral agent, and the lenders party thereto from time to time (the "DIP Term Loan Interest Amount") and the cash amount to be distributed or paid in settlement to the holders of General Unsecured Claims, Convertible Unsecured Notes Claims, or Tranche B-2 Term Loan Deficiency Claims (each, as defined in the Plan) in excess of $5,000,000 (such amount in excess of $5,000,000 and the DIP Term Loan Interest Amount, taken together with the Actual TLB Distribution Amount, the "Adjusted TLB Distribution Amount"). Concurrently with the final distributions under the Plan, the Buyer shall cause GNC Newco to issue to the Seller or, at the Seller's written direction, to the holders of Allowed Tranche B-2 Term Loan Claims, new Second Lien Loans in an aggregate principal amount equal to the lesser of (i) $12,000,000 and (ii) (x) $410 million minus (y) the aggregate principal amount of Second Lien Loans issued pursuant to Section 3.1(c)(ii) minus (z) the Adjusted TLB Distribution Amount. If the resulting amount in the immediately preceding clause (ii) is a negative number, then concurrently with and as part of the final distribution under

the Plan, Seller shall cause Second Lien Loans in the aggregate principal amount equal to the absolute amount of such negative number to be distributed to GNC Newco and not the holders of Allowed Tranche B-2 Term Loan Claims and GNC Newco agrees to cancel such Second Lien Loans upon receipt thereof.

ARTICLE IV
THE CLOSING

Section 4.1 Time and Place of the Closing. Upon the terms and subject to the satisfaction or, to the extent permitted by applicable Law, waiver of the conditions contained in Article VIII of this Agreement, the closing of the Asset and Liability Dropdown and the issuance of the Acquired GNC Equity Interests contemplated by this Agreement (the "Closing") shall take place at the offices of Latham & Watkins LLP, 330 N. Wabash Avenue, Suite 2800, Chicago, Illinois 60611, at 8:00 a.m. (central time) no later than the third (3rd) Business Day following the date on which the conditions set forth in Article VIII have been satisfied or, to the extent permitted by applicable Law, waived by the applicable Party in writing (other than conditions which by their nature are to be satisfied at the Closing, but subject to the satisfaction or, to the extent permitted, waiver of such conditions at or prior to the Closing), or at such other place and time as the Buyer and the Seller may mutually agree; *provided*, that the Closing shall not take place on a Monday. The date on which the Closing actually occurs is herein referred to as the "Closing Date."

Section 4.2 Deliveries by the Seller. At the Closing, the Seller shall deliver or cause to be delivered the following to the Buyer:

(a) the Bill of Sale, duly executed by the Selling Entities, GNC Newco and GNC Canada Newco;

(b) the Assignment and Assumption Agreement, duly executed by the Selling Entities, GNC Newco and GNC Canada Newco;

(c) the IP Assignment Agreement, duly executed by the applicable Selling Entities, GNC Newco and GNC Canada Newco;

(d) Deeds with respect to all Owned Real Property, duly executed by the applicable Selling Entities;

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

(f) a copy of the Canadian Sale Approval and Vesting Order as granted by the Canadian Court;

(g) the certificate contemplated by Section 8.2(c);

(h) a properly executed certificate of non-foreign status prepared in accordance with Treasury Regulations Section 1.1445-2(b) from each Selling Entity (other than the Canadian Seller); and

(i) certificates representing all of the Equity Interests, duly endorsed (or accompanied by duly executed stock or similar powers) by the Selling Entity owning such Equity Interests in blank or for transfer to GNC Newco, if such Equity Interests are certificated, or other appropriate instruments necessary to transfer such Equity Interests to GNC Newco; and

(j) all instruments necessary to issue the Acquired GNC Equity Interests to Buyer or the applicable Buyer Designee.

Section 4.3 Deliveries by the Buyer. At the Closing, the Buyer shall deliver or cause to be delivered the following to the Seller:

(a) the Cash Purchase Price, payable in accordance with Section 3.1(c);

(b) the Second Lien Loans in an aggregate principal amount equal to the Second Lien Loans Amount pursuant to the Second Lien Documents, in each case duly executed by all parties thereto other than the Seller; and

(c) the certificate contemplated by Section 8.3(c).

ARTICLE V
REPRESENTATIONS AND WARRANTIES OF THE SELLING ENTITIES

Except (a) as set forth in the disclosure schedule delivered by Seller to Buyer (the "Seller Disclosure Schedule") prior to the execution of this Agreement (with specific reference to the representations and warranties in this Article V to which the information in such schedule relates; *provided*, *however*, that, disclosure in the Seller Disclosure Schedule as to a specific representation or warranty shall qualify any other sections of this Article V to the extent (notwithstanding the absence of a specific cross reference) it is reasonably apparent from the face of such disclosure that such disclosure relates to such other sections), (b) as otherwise set forth in the Seller SEC Documents filed and publicly available at least two (2) Business Days prior to the date hereof (other than any forward-looking disclosures contained in the "Forward Looking Statements" and "Risk Factors" sections of the Seller SEC Documents and any other disclosures included therein to the extent they are predictive or forward-looking in nature), and (c) such exceptions that result from the filing and commencement of the Bankruptcy Case and the CCAA Proceedings, each Selling Entity hereby represents and warrants to Buyer as follows:

Section 5.1 Organization, Standing and Corporate Power. Each Selling Entity and each Acquired Subsidiary is a corporation or other entity duly organized, validly existing and, to the extent applicable, in good standing (or its equivalent) under the laws of the jurisdiction of its incorporation or organization and has the requisite corporate or other entity power and authority to own or lease all of its properties and assets and to carry on its business as it is now being conducted. Each Selling Entity is duly licensed or qualified to do business as currently conducted in each jurisdiction in which the nature of the business conducted by it or the character or location of the properties and assets owned or leased by it makes such licensing or qualification necessary, except where the failure to be so licensed or qualified, has not had and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect. No Acquired Subsidiary is in violation of any of the provisions of its organizational or governing documents,

except as has not had and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

Section 5.2 Subsidiaries. Section 5.2 of the Seller Disclosure Schedule identifies (i) each Acquired Subsidiary, its jurisdiction of formation, and all owners of equity interests of each such Subsidiary and the number or percentage of equity interests owned by each such owner and (ii) all equity interests that are owned directly or indirectly by Seller of Persons who are not direct or indirect Subsidiaries of the Seller. All of the equity interests set forth on Section 5.2 of the Seller Disclosure Schedule are owned directly or indirectly by Seller or a Selling Entity that is wholly owned by Seller. Neither the Seller nor any of its Subsidiaries owns, directly or indirectly, any capital stock or other equity, ownership, proprietary or voting interest in any Person other than the other Selling Entities or the Acquired Subsidiaries set forth in Section 5.2 of the Seller Disclosure Schedule.

Section 5.3 Authority; Execution and Delivery; Enforceability. Subject to the applicable provisions of the Bankruptcy Code and, in the case of the Canadian Seller, to the applicable provisions of the CCAA and the issuance of the Canadian Bidding Procedures Order, each of the Selling Entities has all necessary power and authority to execute and deliver this Agreement and the other Transaction Documents to which it is a party, to perform and comply with each of its obligations hereunder and thereunder and, upon entry and effectiveness of the Sale Order and, in the case of the Canadian Seller, the Canadian Sale Approval and Vesting Order, in accordance with the terms hereof, will have all necessary corporate or similar authority to consummate the transactions contemplated hereby and thereby. The execution and delivery by the Selling Entities of this Agreement and the other Transaction Documents to which any Selling Entity is a party, the performance and compliance by the Selling Entities with each of their obligations herein and therein, and the consummation by it of the transactions contemplated hereby and thereby have been duly and validly authorized and approved by all necessary corporate or other action on the part of the Selling Entities, and no other corporate or other Proceedings on the part of the Selling Entities and no other stockholder votes are necessary to authorize the execution of this Agreement or the other Transaction Documents, or the performance or consummation by the Selling Entities of the transactions contemplated hereby or thereby. Each Selling Entity has duly and validly executed and delivered this Agreement and will (as of the Closing) duly and validly execute and deliver the other Transaction Documents to which it is a party and, assuming the due authorization, execution and delivery by the Buyer and each applicable Buyer Designee of this Agreement and the other Transaction Documents to which it is party, and by the other parties to the Transaction Documents, this Agreement constitutes and the other Transaction Documents will constitute (as of the Closing) legal, valid and binding obligations of each Selling Entity, enforceable against such Selling Entity in accordance with its terms, subject in all cases to (a) the entry and effectiveness of the Sale Order and, in the case of the Canadian Seller, the Canadian Sale Approval and Vesting Order and (b) limitations imposed by Laws affecting the enforcement of creditors' rights generally or by general equitable principles.

Section 5.4 No Conflicts.

(a) The authorization, execution and delivery of this Agreement and the other Transaction Documents does not and will not, and the performance by the Selling Entities of this Agreement and the other Transaction Documents will not, except to the extent excused by or

unenforceable as a result of the filing of the Bankruptcy Case or the CCAA Proceedings and except for the entry and effectiveness of the Sale Order, the Canadian Bidding Procedures Order or the Canadian Sale Approval and Vesting Order, with or without notice, lapse of time or both, (i) conflict with, result in breach or violation of, constitute a default under, or contravene, any provision of any Selling Entity's organizational or governing documents, (ii) assuming that all consents, approvals, authorizations and permits described in Section 5.4(b) have been obtained and all filings and notifications described in Section 5.4(b) have been made and any waiting periods thereunder have terminated or expired, conflict with, result in breach or violation of, constitute a default under, or contravene, any Law, Permit or Order applicable to any Selling Entity or by which any property or asset of any Selling Entity is bound or affected or (iii) except as set forth in Section 5.4(a) of the Seller Disclosure Schedule, require any consent or approval under, result in any breach of or any loss of any benefit under, constitute a change of control or default (or an event which with notice or lapse of time or both would become a default) under or give to others any right of termination, vesting, amendment, acceleration or cancellation of, or constitute, give rise to or result in the creation of a Encumbrance on any Purchased Assets pursuant to, any Contract or Permit to which any Selling Entity is party, except, with respect to clauses (ii) and (iii), for any such conflicts, violations, breaches, defaults or other occurrences which would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(b) Assuming the accuracy of the representations and warranties of Buyer and/or the applicable Buyer Designees in Section 6.3(a), the execution, delivery and performance by the Selling Entities of this Agreement and the other Transaction Documents does not and will not, and the consummation by the Selling Entities of the transactions contemplated hereby and thereby and compliance by the Selling Entities with any of the terms or provisions hereof will not, require any consent, approval, authorization or permit of, or filing with or notification to, any Governmental Authority, except (i) under the Exchange Act and the rules and regulations of the NYSE, (ii) compliance with any applicable requirements under the under the HSR Act and of laws analogous to the HSR Act existing in foreign jurisdictions, (iii) the entry of the Sale Order by the Bankruptcy Court and, in the case of the Canadian Seller, the entry of the Canadian Sale Approval and Vesting Order and (iv) such other Consents and filings where the failure to obtain such Consents or make such filings would not reasonably be expected to, individually or in the aggregate, have a Material Adverse Effect.

Section 5.5 Legal Proceedings and Orders. Except as would not reasonably be expected to have a Material Adverse Effect or as described in Section 5.5 of the Seller Disclosure Schedule, (i) other than in connection with the Bankruptcy Case or the CCAA Proceedings, there is no pending or, to the Knowledge of Seller, threatened action, suit, arbitration, proceeding (including any civil, criminal, administrative, investigative or appellate proceeding or any informal proceeding) or investigation pending or being heard by or before, or otherwise involving, any Governmental Authority, arbitrator, arbitration panel or any other Person (each a "Proceeding") against or affecting the Seller or any of its Subsidiaries, or any of their respective properties, assets or rights, and (ii) no Person has commenced or threatened in writing to commence any Proceeding (a) that relates to and would reasonably be expected to materially and adversely affect any of the Purchased Assets, (b) against or involving any of the Acquired Subsidiaries, or (c) that would reasonably be expected to have the effect of preventing, materially delaying, making illegal or otherwise materially interfering with any of the transactions contemplated by this Agreement. To the Knowledge of Seller, except as described in Section 5.5 of the Seller Disclosure Schedule,

there is no material Order to which any of the Selling Entities, any of the Purchased Assets or any of the Acquired Subsidiaries is subject.

Section 5.6 Permits.

(a) Except as set forth in Section 5.6 of the Seller Disclosure Schedule, each of the Selling Entities and each Acquired Subsidiary, has all material federal, state, provincial, local and foreign governmental licenses, franchises, permits, certificates, registrations, consents, certificates, rights, agreements, approvals, orders, exemptions, billing, qualifications and authorizations ("Permits") necessary for the conduct of their business and the lawful ownership and use of their properties and assets, as presently conducted and used, and each of the Permits (i) was, to the Knowledge of Seller, duly granted by the appropriate granting authority, (ii) is fully and unconditionally vested in the applicable Selling Entity or Acquired Subsidiary, (iii) is legal, valid, subsisting and in full force and effect in accordance with its terms and (iv) has not been sold, transferred, alienated, leased or encumbered, and no other Person has the right to use such Permit or enjoy ownership or possession of such Permit, and no such right to use, enjoy ownership or possession of such Permit has been restricted, transferred or surrendered since the initial award thereof, except, in each case, as has not had and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

(b) Except as set forth in Section 5.6 of the Seller Disclosure Schedule, other than in connection with or as a result of the Bankruptcy Case or the CCAA Proceedings, (i) the operation of the Selling Entities and each Acquired Subsidiary as currently conducted is not, and has not been since January 1, 2018, in violation of, nor is any Selling Entity or any Acquired Subsidiary in default or violation under, any Permit (except for such past violation or default as has been remedied and imposes no continuing current or future obligations or costs on the Selling Entities or any Acquired Subsidiary), except for such default or violation or violation that, individually or in the aggregate, has not had and would not reasonably be expected to have a Material Adverse Effect, (ii) to the Knowledge of Seller, no event has occurred which, with notice or the lapse of time or both, would constitute a default or violation of any term, condition or provision of any Permit, except where such default or violation of such Permit, individually or in the aggregate, has not had and would not reasonably be expected to have, a Material Adverse Effect and (iii) there are no actions pending or, to the Knowledge of Seller, threatened, that seek the revocation, cancellation or modification of any Permit, except where such revocation, cancellation or modification, individually or in the aggregate, has not had and would not reasonably be expected to have a Material Adverse Effect.

Section 5.7 Compliance with Law. Each of the Selling Entities and the Acquired Subsidiaries is in compliance and since January 1, 2018 has been in compliance with all Laws and Orders relating to the Purchased Assets (including the use thereof) and the conduct of the Business, except (a) for such past noncompliance as has been remedied and imposes no continuing current or future obligations or costs on such Selling Entity or such Acquired Subsidiary (as applicable), (b) as would not reasonably be expected to result in a Material Adverse Effect or (c) except as set forth in Section 5.7 of the Seller Disclosure Schedule. To the Knowledge of Seller and except as would not reasonably be expected to be material to the Selling Entities and the Acquired Subsidiaries, taken as a whole, no investigation related to any of the Selling Entities or Acquired Subsidiaries that is being conducted by any Governmental Authority. None of the Selling Entities

nor any Acquired Subsidiary has received any written citation, complaint, Order, or other communication since January 1, 2018 from a Governmental Authority that alleges that such Selling Entity or such Acquired Subsidiary is not in compliance with any Law or Order, except where any non-compliance, individually or in the aggregate, has not had and would not reasonably be expected to have, a Material Adverse Effect.

Section 5.8 Absence of Certain Developments. Since the Balance Sheet Date (a) there has not occurred a Material Adverse Effect and (b) except as set forth in Section 5.8 of the Seller Disclosure Schedule and other than in connection with the Bankruptcy Case or the CCAA Proceedings, the Business been conducted in all material respects in the ordinary course.

Section 5.9 Seller SEC Documents; Financial Statements.

(a) Seller has timely filed or furnished all reports, schedules, forms, statements, registration statements, prospectuses and other documents required to be filed or furnished by Seller with the SEC under the United States Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder (the "Securities Act"), or the United States Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder (the "Exchange Act") since January 1, 2018 (collectively, the "Seller SEC Documents").

(b) As of its respective filing date, and, if amended, as of the date of the last amendment prior to the date of this Agreement, each Seller SEC Document complied in all material respects with the requirements of the Exchange Act or the Securities Act, as the case may be, and the rules and regulations of the SEC promulgated thereunder applicable to such Seller SEC Document and did not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading. As of the date hereof, there are no material outstanding or unresolved comments in comment letters received from the SEC with respect to any of the Seller SEC Documents.

(c) The consolidated financial statements of the Seller included in the Seller SEC Documents (including, in each case, any notes or schedules thereto) (the "Seller Financial Statements") fairly present, in all material respects, the consolidated financial condition and the consolidated results of operations, cash flows and changes in stockholders' equity of the Seller and its Subsidiaries (on a consolidated basis) as of the respective dates of and for the periods referred to in the Seller Financial Statements, and were prepared in accordance with GAAP applied on a consistent basis during the periods involved (except as may be indicated in the notes thereto), subject, in the case of any interim unaudited Seller Financial Statements, to normal year-end adjustments, which adjustments are not material individually or in the aggregate, and the absence of notes and other presentation items.

(d) Seller has established and maintains disclosure controls and procedures and internal control over financial reporting (as such terms are defined in paragraphs (e) and (f), respectively, of Rule 13a-15 and paragraph (e) of Rule 15d-15 under the Exchange Act) as required by Rules 13a-15 and 15d-15 under the Exchange Act. Seller's disclosure controls and procedures are designed to ensure that all information (both financial and non-financial) required to be disclosed by Seller in the reports that it files or furnishes under the Exchange Act is recorded,

processed, summarized and reported within the time periods specified in the rules and forms of the SEC, and that all such information is accumulated and communicated to Seller's management as appropriate to allow timely decisions regarding required disclosure and to make the certifications required pursuant to Sections 302 and 906 of the Sarbanes-Oxley Act. Seller's management has completed an assessment of the effectiveness of Seller's disclosure controls and procedures and, to the extent required by applicable Law, presented in any applicable Seller SEC Document that is a report on Form 10-K or Form 10-Q, or any amendment thereto, its conclusions about the effectiveness of the disclosure controls and procedures as of the end of the period covered by such report or amendment based on such evaluation. Based on Seller's management's most recently completed evaluation of Seller's internal control over financial reporting, (i) Seller had no significant deficiencies or material weaknesses in the design or operation of its internal control over financial reporting that would reasonably be expected to adversely affect Seller's ability to record, process, summarize and report financial information and (ii) to the Knowledge of Seller, there have been no instances of any fraud, whether or not material, that involves management or other employees who have a significant role in Seller's internal control over financial reporting. As of the date of this Agreement, to the Knowledge of Seller, there is no reason that its chief executive officer and chief financial officer will not be able to give the certifications and attestations required pursuant to the rules and regulations adopted pursuant to Section 404 of the Sarbanes-Oxley Act, without qualification, when next due.

(e) Seller and its Subsidiaries do not have any Liabilities required by GAAP to be reflected or reserved on a consolidated balance sheet of Seller (or the notes thereto) except (i) as disclosed, reflected or reserved against in the most recent balance sheet included in the Seller Financial Statements or the notes thereto, (ii) for liabilities and obligations incurred in the ordinary course of business since the date of the most recent balance sheet included in the Seller Financial Statements (the "Balance Sheet Date"), (iii) for liabilities and obligations arising out of or in connection with this Agreement or the other Transaction Documents, the transactions contemplated hereby or thereby or disclosed in Section 5.9(e) of the Seller Disclosure Schedule, (iv) for liabilities and obligations that, individually or in the aggregate, have not had, and would not reasonably be expected to have, a Material Adverse Effect, or (v) Liabilities that will be or are Liabilities of the Selling Entities as debtors in the Bankruptcy Case or, in the case of the Canadian Seller, the CCAA Proceedings, and that will not result in any Encumbrance (other than a Permitted Encumbrance) on the Purchased Assets following the entry of the Sale Order or the Canadian Sale Approval and Vesting Order.

(f) To the Knowledge of Seller, there are no SEC investigations or other governmental investigations pending or threatened regarding any accounting practices of the Seller or its Subsidiaries.

Section 5.10 Employee Benefit Plans.

(a) Section 5.10(a) of the Seller Disclosure Schedule sets forth a true and complete list of each material (i) "employee benefit plan" as defined in Section 3(3) of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), whether or not subject to ERISA, (ii) end of service or severance, termination protection, retirement, pension, profit sharing, deferred compensation, phantom, equity or equity-based, health or welfare, employment, independent contractor, vacation, change in control, transaction, retention, bonus or

other incentive, fringe benefit, paid time off or similar plan, agreement, arrangement, program or policy, or (iii) other plan, Contract, policy or arrangement providing compensation or benefits, in each case whether or not written, in the case of clauses (i)-(iii), that is sponsored, maintained, administered, contributed to or entered into by any Selling Entity or any Acquired Subsidiary, for the benefit of any of its current or former directors, officers, employees or individual independent contractors (each, a "Service Provider"), or for which any Acquired Subsidiary has any direct or indirect liability (the "Seller Compensation and Benefit Programs"). No Seller Compensation and Benefit Program that is subject to Laws of any jurisdiction other than the United States is a defined benefit pension plan.

(b) With respect to each Assumed Compensation and Benefit Program, Seller has made available to Buyer, as of the date hereof, or as reasonably practicable thereafter but in any event no later than thirty (30) days following the date hereof, to the extent applicable, true, correct and complete copies of (1) the Assumed Compensation and Benefit Program document, including any amendments thereto, and all related trust documents, insurance contracts or other funding vehicles, (2) a written description of such Assumed Compensation and Benefit Program if such plan is not set forth in a written document, (3) the most recent summary plan description together with the summary or summaries of all material modifications thereto, (4) the most recent IRS determination or opinion letter, (5) the two most recent annual reports (Form 5500 or 990 series and all schedules and financial statements attached thereto), and (6) all material correspondence to or from the IRS, the United States Department of Labor ("DOL"), the Pension Benefit Guaranty Corporation or any other Governmental Authority received in the last two (2) years with respect to such Assumed Compensation and Benefit Program.

(c) Each Assumed Compensation and Benefit Program has been administered in accordance with its terms and all applicable Laws in all material respects, including ERISA and the Code. No material Proceeding has been brought, or to the Knowledge of Seller is threatened, against or with respect to any Assumed Compensation and Benefit Program, including any audit or inquiry by any Governmental Authority, including the IRS or United States Department of Labor (other than routine claims for benefits) . With respect to Assumed Compensation and Benefit Programs, no event has occurred and, to the Knowledge of Seller, there exists no condition or set of circumstances which could subject any Selling Entity or any Acquired Subsidiaries to any material Tax, lien, fine or penalty under ERISA, the Code or other applicable Laws.

(d) Each Assumed Compensation and Benefit Program that is intended to be qualified under Section 401(a) of the Code has received or is the subject of a favorable determination, opinion or advisory letter from the IRS regarding its tax-qualified status, and to the Knowledge of Seller, no fact or event has occurred since the date of such letter or letters from the IRS that could reasonably be expected to adversely affect the qualified status of any such Assumed Compensation and Benefit Program or the exempt status of any such trust.

(e) Neither the Selling Entities or the Acquired Subsidiaries nor any trade or business that, together with any Selling Entity or Acquired Subsidiary, would be deemed a single employer within the meaning of Section 4001 of ERISA (an "ERISA Affiliate") or other applicable Laws maintains, contributes to, or sponsors (or has in the past six years maintained, contributed to or sponsored), or otherwise has any liability in respect of, a multiemployer plan as defined in Section 3(37) of ERISA or plan subject to Title IV or Section 302 of ERISA or

Section 412 of the Code or other applicable Laws and no condition exists that presents a risk to Seller or any ERISA Affiliate of incurring any liability in respect of any such plan. No Seller Compensation and Benefit Program provides post-employment health or welfare benefits for any current or former director, officer, employee or individual independent contractor of any Selling Entity or any Acquired Subsidiary (or their dependents), in any jurisdiction, other than as required under Section 4980B of the Code and at the participant's sole expense.

(f) No amount that could be received (whether in cash or property or the vesting of property), as a result of the consummation of the transactions contemplated by this Agreement (alone or in conjunction with any other event, including any termination of employment), by any employee, officer, director or other Person with respect to any Selling Entity or any Acquired Subsidiary who is a "disqualified individual" (as such term is defined in proposed Treasury Regulation Section 1.280G-1) under any Seller Compensation and Benefit Program would reasonably be expected to be characterized as an "excess parachute payment" (as defined in Section 280G(b)(1) of the Code). No Seller Compensation and Benefit Program provides for the gross-up or reimbursement of Taxes under Section 4999 or Section 409A of the Code or otherwise.

(g) Neither the execution of this Agreement nor the consummation of the transactions contemplated hereby (alone or in conjunction with any other event, including any termination of employment) will (i) entitle any current or former Service Provider to any additional material compensation or benefit (including any bonus, retention or severance pay), (ii) accelerate the time of payment or vesting or result in any material increase, payment or funding of compensation or benefits under any of the Seller Compensation and Benefit Programs, (iii) directly or indirectly cause the transfer or the set aside of any assets to fund any benefits under any Assumed Compensation and Benefit Program, (iv) otherwise give rise to any material liability under any Assumed Compensation and Benefit Program, or (iv) result in any forgiveness of indebtedness, trigger any funding obligations under any Assumed Compensation and Benefit Program or limit or restrict the right of any Selling Entity or any Acquired Subsidiary to merge, materially amend, terminate or transfer the assets of any Assumed Compensation and Benefit Program.

(h) Each Assumed Compensation and Benefit Program is maintained outside the jurisdiction of the United States complies in all material respects with applicable local Law, and all such plans that are intended to be funded and/or book-reserved are funded and/or book reserved, as appropriate, based upon reasonable actuarial assumptions.

Section 5.11 Employee and Labor Matters.

(a) None of the Selling Entities or any Acquired Subsidiary is a party to, or otherwise bound by, any collective bargaining agreement or other Contract with a Union. No Employee is represented by a Union. To the Knowledge of Seller, there are no Union organizing activities or demands of any Union for recognition or certification pending or threatened against any Selling Entity or any of the Acquired Subsidiaries, and there have been no such activities or demands for the past three (3) years. No petition has been filed or proceedings instituted by an Employee or group of Employees with any labor relations board seeking recognition of a bargaining representative. There is not presently, and for the past three (3) years there has not been, any collective labor strike, dispute, lockout, slowdown or stoppage pending or, to the

Knowledge of Seller, threatened against or affecting any Selling Entity or any of the Acquired Subsidiaries. There is no unfair labor practice charge or complaint against any Selling Entity or Acquired Subsidiary pending or threatened before the National Labor Relations Board or any other labor relations tribunal or Governmental Authority.

(b) The Selling Entities and the Acquired Subsidiaries are and have been in compliance in all material respects with all applicable Laws respecting employment and employment practices including, without limitation, all Laws respecting terms and conditions of employment, health and safety, wage payment, wages and hours, classification of employees and independent contractors, child labor, immigration and work authorizations, employment discrimination, harassment and retaliation, disability rights or benefits, equal employment opportunity, plant closures and layoffs, affirmative action, workers' compensation, labor relations, social welfare obligations and unemployment insurance.

Section 5.12 Contracts.

(a) Except as set forth in Section 5.12(a) of the Seller Disclosure Schedule or in the Seller SEC Documents, no Selling Entity nor any of the Acquired Subsidiaries is a party to any of the following Contracts (each, a "Material Contract"):

(i) any Contract for the employment of any officer, individual employee or other person on a full-time or consulting basis providing for base compensation in excess of $250,000 per annum that is not terminable by such Selling Entity or Acquired Subsidiary upon notice of sixty (60) days or less for a cost of $250,000 or less;

(ii) any material license of any material Intellectual Property that involves payments (by or to any Selling Entity or Acquired Subsidiary) in excess of $200,000 per annum and is not terminable by such Selling Entity or Acquired Subsidiary upon notice of sixty (60) days or less for a cost of $200,000 or less (other than licenses of commercially available, off-the-shelf software and other than licenses entered into in the ordinary course of business);

(iii) any Contract or group of related Contracts with the same party for the purchase of products or services, in either case, under which the aggregate undelivered balance of such products and services has a selling price in excess of $1,000,000 and which is not terminable by such Selling Entity or Acquired Subsidiary upon notice of sixty (60) days or less for a cost of $1,000,000 or less (other than purchase orders entered into in the ordinary course of business);

(iv) any Contract that materially prohibits any Selling Entity or Acquired Subsidiary from freely engaging in business anywhere in the world;

(v) any Contract relating to any acquisition or disposition by such Selling Entity or Acquired Subsidiary of any business (whether by asset or stock purchase or otherwise) or any merger, consolidation or similar business combination transaction, in each case, pursuant to which such Selling Entity or Acquired Subsidiary has an outstanding obligation to pay purchase price in excess of $1,000,000;

(vi) any material joint venture or partnership Contract;

(vii) any Real Property Lease;

(viii) any Contract (other than a Seller Compensation and Benefit Program) under which the Acquired Subsidiaries or any Selling Entity is expected to receive or pay in excess of $500,000 in the twelve (12) month period ending December 31, 2019; or

(ix) any Contract to enter into any of the foregoing.

(b) Each Material Contract is a valid and binding obligation of each Selling Entity or Acquired Subsidiary party thereto, as applicable, and, to the Knowledge of Seller, the other parties thereto, enforceable against each of them in accordance with its terms, except, in each case, (i) as such enforceability may be limited by applicable bankruptcy, insolvency, moratorium or other similar Laws affecting or relating to enforcement of creditors' rights generally or general principles of equity, (ii) as set forth in Section 5.12(b) of the Seller Disclosure Schedule, or (iii) as would not reasonably be expected to result in a Material Adverse Effect.

(c) To the Knowledge of Seller, no event has occurred, is pending or threatened which, after the giving of notice, lapse of time or otherwise, would constitute a material breach, violation or default by any Selling Entity or Acquired Subsidiary or, to the Knowledge of Seller, any other Person, or would permit acceleration, termination or material modification, and none of the Selling Entities and Acquired Subsidiaries has waived any material rights under any Material Contracts, except, in each case, (i) as a result of the Bankruptcy Case or the CCAA Proceedings, (ii) as would not reasonably be expected to have a Material Adverse Effect, (iii) as set forth in Section 5.12(c) of the Seller Disclosure Schedule, (iv) as may be cured upon entry of the Sale Order and/or the Canadian Approval and Vesting Order and payment of the Cure Payments, or (v) for Contracts that will be rejected in the Bankruptcy Case.

Section 5.13 Intellectual Property; Information Technology; Privacy.

(a) Section 5.13(a) of the Seller Disclosure Schedule sets forth a complete and accurate list of all (i) Registered IP and (ii) domain names included in the Business IP, in each case, listing for each entry (as applicable), the legal and beneficial owner(s) or registrant(s), applicable title or mark, applicable jurisdiction(s), and registration and application number(s) and date(s). Except as, individually or in the aggregate, has not had and would not reasonably be expected to have a Material Adverse Effect, the Selling Entities and the Acquired Subsidiaries own or possess rights to use all Intellectual Property, Intellectual Property Rights and IT Systems used in or necessary for the conduct of their respective businesses as currently conducted, free and clear of all Encumbrances (other than Permitted Encumbrances). Except as, individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect, (i) the Business IP constitutes all Intellectual Property and Intellectual Property Rights owned by Seller or any of its Subsidiaries, and (ii) subject to Section 2.6, the Business IP together with all Intellectual Property, Intellectual Property Rights, and IT Systems licensed or made available to the Selling Entities pursuant to the Assumed Agreements include all of the Intellectual Property, Intellectual Property Rights, and IT Systems necessary and sufficient to enable Buyer and the Buyer Designees

to conduct the Business from and after Closing in substantially the same manner and to substantially the same extent currently conducted by the Seller and its Subsidiaries.

(b) Except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, neither the execution and delivery of this Agreement or the other Transaction Documents, nor the performance of this Agreement or any other Transaction Document, nor the consummation of the Transactions, will result in (i) the loss, forfeiture, termination, or impairment of, or give rise to a right of any Person to limit, terminate, or consent to the continued use of, any rights of any Selling Entity or Acquired Subsidiary in any Intellectual Property or Intellectual Property Rights or (ii) the grant, assignment or transfer to any other Person of any license, immunity, covenant not to assert or compete, or other right, title, or interest in, to or under any Business IP.

(c) Except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, all Registered IP (including applications therefor) is subsisting, unexpired, and to the Knowledge of Seller, valid and enforceable. All actions required to keep such rights pending or in effect, including payment of filing, examination, annuity and maintenance fees and filing for renewals, statements of use and other similar actions, have been taken in a timely manner (taking into account any applicable grade periods) and except as disclosed in Section 5.13(c) of the Seller Disclosure Schedule, no such filings, payments, or other actions must be made, paid, or taken within ninety (90) days following the Closing Date. Except as has not had and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect, none of the Registered IP is involved in any opposition, cancellation, nullity, reissue, reexamination or other proceeding or action challenging the validity, enforceability or ownership of such Registered IP. Seller and the Acquired Subsidiaries possess and exclusively own (and immediately after Closing, Buyer or a Buyer Designee will possess and exclusively own) all right, title, and interest in and to all GNC Names and Marks and all other Business IP free and clear of all Encumbrances (other than Permitted Encumbrances) or Orders restricting the use thereof, except as has not had and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

(d) Except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, neither of the Selling Entities nor any of the Acquired Subsidiaries is infringing, misappropriating, diluting, or otherwise violating the Intellectual Property Rights of any Person, nor have any of the Selling Entities nor any of the Acquired Subsidiaries entered into any agreement that impairs or restricts the use of any Business IP. Except as would not reasonably be expected to have a Material Adverse Effect, there is no Proceeding pending (or to the Knowledge of Seller, threatened) and neither Seller nor any of its Subsidiaries has received any charge, complaint, claim, demand, or notice since January 1, 2018 (or earlier, if presently not fully resolved) alleging: either (i) any such infringement, misappropriation, dilution, or violation (including any claim that any Selling Entity or Acquired Subsidiary must license or refrain from using any Intellectual Property Rights of any Person) or (ii) challenging the use, validity, ownership, or enforceability of any Business IP. To the Knowledge of Seller, except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, no Person is infringing, misappropriating, diluting or otherwise violating any Business IP. Neither any Selling Entity nor any Acquired Subsidiary has made or asserted any charge,

complaint, claim, demand or notice since January 1, 2018 (or earlier, if presently not fully resolved) alleging any such infringement, misappropriation, dilution, or violation.

(e) Except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, all Business IP that derives independent economic value, actual or potential, from not being generally known to the public or to other persons who can obtain economic value from its disclosure or use has been maintained in confidence in accordance with protection procedures that are adequate for protection, and in accordance with procedures customarily used in the industry to protect rights of like importance and all use or disclosure of any such Business IP by or to any Person has been pursuant to the terms of non-disclosure or confidentiality agreements between such Person and Seller or one of its Subsidiaries and to the Knowledge of Seller, there has been no unauthorized use or disclosure of any Business IP. Except as, individually or in the aggregate, has not had and would not reasonably be expected to have a Material Adverse Effect, all former and current officers, directors, employees, personnel, consultants, advisors, agents, and independent contractors of Seller and its Subsidiaries, and each of their predecessors, who have contributed to or participated in the conception and development of Intellectual Property or Intellectual Property Rights for such entities have entered into valid and binding proprietary rights agreements with Seller or one of its Subsidiaries or predecessors, vesting ownership of such Intellectual Property or Intellectual Property Rights in Seller or one of its Subsidiaries.

(f) Except as, individually or in the aggregate, has not had and would not reasonably be expected to have a Material Adverse Effect, the IT Systems operate and perform as required for the conduct of the Business and in accordance with their documentation and functional specifications and otherwise as required by the Selling Entities and the Acquired Subsidiaries and have not materially malfunctioned or failed in the last three (3) years. Except as, individually or in the aggregate, has not had and would not reasonably be expected to have a Material Adverse Effect, the Selling Entities and the Acquired Subsidiaries have implemented, and required that their third party vendors implement, commercially reasonable policies and security (a) regarding the collection, use, disclosure, retention, processing, transfer, confidentiality, integrity, and availability of Personal Information, and business proprietary or sensitive information, in its possession, custody, or control, or held or processed on its behalf, and (b) regarding the integrity and availability of the IT Systems. Except as, individually or in the aggregate, has not had and would not reasonably be expected to have a Material Adverse Effect, (i) the IT Systems are free from malicious software, hardware, or any other implement designed to disrupt, damage, or gain unauthorized access to any software or hardware, and (ii) there has been no breach of or unauthorized access to the IT Systems, which impacted the confidentiality, integrity and availability of the IT Systems or resulted in the unauthorized access, modification, encryption, corruption, disclosure, transfer, use, or misappropriation of, any information contained therein.

(g) Except as, individually or in the aggregate, has not had and would not reasonably be expected to have a Material Adverse Effect, all Handling of Personal Information by the Selling Entities and the Acquired Subsidiaries is in compliance with all Laws applicable to the Selling Entities and the Acquired Subsidiaries and with the Selling Entities' and the Acquired Subsidiaries; Contracts and privacy policies. Except as, individually or in the aggregate, has not had and would not reasonably be expected to have a Material Adverse Effect, the Selling Entities and the Acquired Subsidiaries have not received any written notice of any claims, investigations,

or alleged violations of law, regulation, or contract with respect to Personal Information or information security-related incidents, nor have such entities notified in writing, or been required by applicable law, regulation, or contract to notify in writing, any person or entity of any incidents relating to Personal Information or information security. The Selling Entities and the Acquired Subsidiaries have implemented, and required that their third party vendors implement written policies and procedures regarding Handling of Personal Information and maintain administrative, technical and physical safeguards that are reasonable and, in any event, in compliance with all applicable Laws and the Selling Entities' and the Acquired Subsidiaries' Contracts, except as, individually or in the aggregate, has not had and would not reasonably be expected to have, a Material Adverse Effect.

Section 5.14 Taxes. Except as has not had or would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect:

(a) all Tax Returns relating to the Business or the Purchased Assets that are required by applicable Law to be filed by or with respect to any Selling Entity or any Acquired Subsidiary have been timely filed (taking into account any extension of time within which to file), and all such Tax Returns are true, complete, and accurate;

(b) each of the Selling Entities and the Acquired Subsidiaries has timely paid all Taxes relating to the Business or the Purchased Assets due and owing by it, including any Taxes required to be withheld from amounts owing to, or collected from, any employee, creditor, or other third party, other than Taxes not due as of the date of the filing of the Bankruptcy Case and the CCAA Proceedings as to which subsequent payment was not required by reason of the Bankruptcy Cases and the CCAA Proceedings or Taxes that are being contested in good faith in appropriate Proceedings and for which adequate reserves have been established in accordance with GAAP on the financial statements of the Selling Entities and the Acquired Subsidiaries;

(c) no deficiencies for Taxes relating to the Business or the Purchased Assets have been claimed, proposed or assessed by any Governmental Authority in writing against the Selling Entities and the Acquired Subsidiaries except for deficiencies which have been fully satisfied by payment, settled or withdrawn or adequately reserved for in accordance with GAAP on the financial statements of the Selling Entities and the Acquired Subsidiaries;

(d) there are no audits, examinations, investigations or other proceedings ongoing or pending against or with respect to the Selling Entities or any of the Acquired Subsidiaries with respect to any Taxes relating to the Business or the Purchased Assets and no written notification has been received by the Selling Entities or any of the Acquired Subsidiaries that such an audit, examination, investigation or other proceeding has been proposed or, to the Knowledge of Seller, threatened;

(e) none of the Acquired Subsidiaries has constituted a "distributing corporation" or a "controlled corporation" (within the meaning of Section 355(a)(1)(A) of the Code) in a distribution of stock intended to qualify for tax-free treatment under Section 355(a) of the Code (or any similar provision of state, local, or non-U.S. Law) in the two years prior to the date of this Agreement;

(f) none of the Acquired Subsidiaries is a party to any Tax allocation, sharing, indemnity, or reimbursement agreement or arrangement (other than any customary Tax indemnification provisions in ordinary course commercial agreements or arrangements, in each case, that are not primarily related to Taxes);

(g) within the past six (6) years, none of the Acquired Subsidiaries have been a member of a consolidated Tax group other than a group of which the Selling Entities or any of the Acquired Subsidiaries has been the common parent;

(h) there are no Encumbrances for Taxes relating to the Business or the Purchased Assets upon any property or assets of the Selling Entities or the Acquired Subsidiaries , except for Permitted Encumbrances; and

(i) none of the Acquired Subsidiaries has entered into any "listed transaction" as defined in Section 6707A(c)(1) of the Code and Treasury Regulations Section 1.6011-4(b)(2).

Section 5.15 Insurance. The Selling Entities and the Acquired Subsidiaries are insured by reputable institutions with policies in such amounts and with such deductibles and covering such risks as such Selling Entities and Acquired Subsidiaries reasonably believe are generally deemed adequate and customary for their respective industries. All premiums due and payable under the policies have been timely paid as of the date of this agreement and will be timely paid through the Closing Date. No Selling Entity nor any Acquired Subsidiary has been denied in writing any insurance coverage for which it has applied, except as would not have, and would not reasonably be expected to have, a Material Adverse Effect. Without limiting the generality of the foregoing, each of the Selling Entities and Acquired Subsidiaries carries director and officer insurance with customary coverage limits for a company of its size.

Section 5.16 Title to Assets; Real Property.

(a) The Selling Entities and the Acquired Subsidiaries have good and valid title to, or have good and valid leasehold interests in, all tangible personal property that is included in the Business (other than the Excluded Assets), free and clear of all Encumbrances other than Permitted Encumbrances, except (i) to the extent that such Encumbrances will not be enforceable against such tangible personal property following the Closing in accordance with the Sale Order or the Canadian Sale Approval and Vesting Order, (ii) as set forth in Section 5.16(a) of the Seller Disclosure Schedule or (iii) as would not reasonably be expected to result in a Material Adverse Effect.

(b) Except as would not reasonably be expected to, individually or in the aggregate, result in a Material Adverse Effect, (i) a Selling Entity owns fee simple title to the Owned Real Property and (ii) a Selling Entity or an Acquired Subsidiary, as applicable, has valid leasehold interests in the real property leased pursuant to the Real Property Leases and the real property leased by the Acquired Subsidiaries (together, the "Seller Properties"), in each case sufficient to conduct the Business as currently conducted and free and clear of all Encumbrances (other than Permitted Encumbrances and except to the extent that such Encumbrances will not be enforceable against the Owned Real Property or the Real Property Leases following the Closing

in accordance with the Sale Order or the Canadian Sale Approval and Vesting Order), assuming the timely discharge of all obligations owing under or related to the Seller Properties.

(c) Except as has not had and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect, neither the Selling Entities nor any Acquired Subsidiaries has received written notice of any Proceedings in eminent domain, expropriation, condemnation or other similar Proceedings that are pending, and, to the Seller's Knowledge, there are no such Proceedings threatened, affecting any portion of the Owned Real Property.

Section 5.17 Environmental Matters.

(a) Except as has not had or would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect, each Selling Entity and each Acquired Subsidiary (i) is in compliance with all, and is not subject to any liability with respect to noncompliance with any, Laws relating to pollution, natural resources, Hazardous Materials, or the protection of the environment or to occupational health and safety ("Environmental Laws"), (ii) has and holds, or has applied for, all Environmental Permits necessary for the conduct of their business and the use of their properties and assets, as currently conducted and used, and (iii) is in compliance with their respective Environmental Permits.

(b) Except as has not had or would not reasonably be expected to result in material liability for any Selling Entity or any of the Acquired Subsidiaries under Environmental Laws: (i) there are no Environmental Claims pending nor, to the Knowledge of Seller, threatened against any Selling Entity or any of the Acquired Subsidiaries; and (ii) none of the Selling Entities or any of the Acquired Subsidiaries has received any written notification of any allegation of actual or potential responsibility for any Release or threatened Release regarding any Hazardous Materials, the subject matter of which has not been resolved.

(c) None of the Selling Entities or any of the Acquired Subsidiaries has any material unresolved obligations pursuant to any consent decree or consent order or is otherwise subject to any material unresolved obligations pursuant to any judgment, decree, or judicial or administrative order, in each case, relating to compliance with Environmental Laws, Environmental Permits or to the investigation, sampling, monitoring, treatment, remediation, response, removal or cleanup of Hazardous Materials and no Proceeding is pending or, to the Knowledge of Seller, threatened with respect thereto.

(d) Neither the Selling Entity nor any Acquired Subsidiary has treated, stored, disposed of, arranged for or permitted the disposal of, transported, handled, released, or exposed any Person to, any Hazardous Materials except in compliance in all material respects with Environmental Laws.

Section 5.18 Brokers. Except for Evercore Group, L.L.C. or as set forth in Section 5.18 of the Seller Disclosure Schedule, none of the Selling Entities and Acquired Subsidiaries have used any investment banker, broker, finder, agent or other Person in connection with the Transactions, and no Person is entitled to any investment banker, brokerage, financial advisory,

finder's or other similar fee or commission payable by any Selling Entity or Acquired Subsidiary in connection with the transactions contemplated by this Agreement.

Section 5.19 Investment Company Act. No Selling Entity nor any Acquired Subsidiary is, and immediately following the Closing will not be, an investment company within the meaning of the Investment Company Act of 1940, as amended, or, directly or indirectly, controlled by or acting on behalf of any Person which is an investment company, within the meaning of said Act.

Section 5.20 Foreign Corrupt Practices Act. Except as has not had and would not reasonably be expected to, individually or in the aggregate, have a Material Adverse Effect, no Selling Entity or Acquired Subsidiary or, to the Seller's Knowledge, any director, officer, agent, employee or other person acting on behalf of such Selling Entity or Acquired Subsidiary has during the past three (3) years, in the course of its actions for, or on behalf of, such Selling Entity or Acquired Subsidiary (i) used any corporate funds for any unlawful contribution, gift, entertainment or other unlawful expenses relating to political activity; (ii) made any direct or indirect unlawful payment to any domestic government official "foreign official" (as defined in the U.S. Foreign Corrupt Practices Act of 1977, as amended, and the rules and regulations thereunder (collectively, the "FCPA")) or employee from corporate funds; (iii) violated or is in violation of any provision of the FCPA or any applicable non-U.S. anti-bribery statute or regulation; or (iv) made any unlawful bribe, rebate, payoff, influence payment, kickback or other unlawful payment.

Section 5.21 OFAC; Anticorruption Laws.

(a) Except as has not had and would not reasonably be expected to, individually or in the aggregate, have a Material Adverse Effect, no Selling Entity or Acquired Subsidiary or, to the Knowledge of Seller, any director, officer, or employee acting on behalf of such Selling Entity or Acquired Subsidiary, is currently, or during the past three (3) years has been, subject to any U.S. sanctions administered by the Office of Foreign Assets Control of the U.S. Treasury Department ("OFAC"); and the Selling Entities will not directly or indirectly use the proceeds herefrom, or lend, contribute or otherwise make available such proceeds to any Subsidiary or any joint venture partner or other Person, for the purpose of financing the activities of or business with any Person, or in any country or territory, that currently is subject to any U.S. sanctions administered by OFAC or in any other manner that will result in a violation by any Person (including any Person participating in the Transactions whether as underwriter, advisor, investor or otherwise) of U.S. sanctions administered by OFAC.

(b) The Selling Entities and the Acquired Subsidiaries have implemented and maintain in effect policies and procedures designed to ensure compliance by the Selling Entities and the Acquired Subsidiaries and their respective directors, officers, employees and agents with Anticorruption Laws. The Selling Entities, the Acquired Subsidiaries and their respective officers and employees and, to the Knowledge of Seller, their respective directors and agents, are in compliance with Anticorruption Laws in all material respects.

Section 5.22 Material Customers and Material Suppliers.

(a) Concurrently with the execution of this Agreement, the Buyer has been provided with a complete and accurate list of the ten (10) largest customers (measured by revenue)

of the Selling Entities and the Acquired Subsidiaries, taken as a whole (collectively, the "Material Customers") for the twelve (12) month period ended December 31, 2019. Except as disclosed on Section 5.22(a) of the Seller Disclosure Schedule, in connection with the Bankruptcy Case, or as would not reasonably be expected to have a Material Adverse Effect, (i) no Material Customer has materially reduced, or indicated in writing its present intention to materially reduce, its business with any Selling Entity or Acquired Subsidiary from the current levels or amounts of such business, and (ii) no Selling Entity or Acquired Subsidiary has received any written notice or communication to the effect that (A) any such customer has cancelled or terminated, or presently intends to cancel or terminate, its relationship with any Selling Entity or Acquired Subsidiary, or (B) any such customer intends to amend any material terms of any Material Contract with any Selling Entity or Acquired Subsidiary, or cease to purchase from or use the services of, or substantially reduce purchases from or the use of services of any Selling Entity or Acquired Subsidiary.

(b) Concurrently with the execution of this Agreement, the Buyer has been provided with a complete and accurate list of the ten (10) largest vendors and suppliers (measured by fees paid or payable) of the Selling Entities and the Acquired Subsidiaries, taken as a whole (collectively, the "Material Suppliers"), for the twelve (12) month period ended December 31, 2019. Except as disclosed on Section 5.22(b) of the Seller Disclosure Schedule, in connection with the Bankruptcy Case, or as would not reasonably be expected to have a Material Adverse Effect, (i) no Material Supplier has materially reduced, or, indicated in writing its intention to materially reduce, its business with any Selling Entity or Acquired Subsidiary, or (ii) no Selling Entity or Acquired Subsidiary has received any written notice or written communication to the effect that (A) any such vendor or supplier has cancelled or terminated, or presently intends to cancel or terminate, its relationship with any Selling Entity or Acquired Subsidiary, (B) any such vendor or supplier intends to amend any material terms of any Material Contract with any Selling Entity or Acquired Subsidiary, cease to sell to, or substantially reduce sales to, any Selling Entity or Acquired Subsidiary, or (C) except in the ordinary course of business, any such vendor or supplier has increased or will increase the prices it charges any Selling Entity or Acquired Subsidiary or has reduced, will reduce or has threatened to reduce the discounts it offers to any Selling Entity or Acquired Subsidiary.

Section 5.23 Affiliate Transactions. No Affiliate of the Business (other than the Selling Entities or the Acquired Subsidiaries), or any officer or director of the Selling Entities or the Acquired Subsidiaries (a) is a party to any agreement or transaction with the Selling Entities or the Acquired Subsidiaries having a potential or actual value or a contingent or actual liability exceeding $250,000, other than (i) loans and other extensions of credit to directors and officers of the Selling Entities or the Acquired Subsidiaries for travel, business or relocation expenses or other employment-related purposes in the ordinary course of business, (ii) employment arrangements in the ordinary course of business and (iii) the Seller Compensation and Benefit Programs, (b) has any material interest in any material property used by the Selling Entities or the Acquired Subsidiaries or (c) owns any material interest in, or is an officer, director, employee or consultant of, any Person which is, or is engaged in business as a Material Supplier or Material Customer.

Section 5.24 GNC Newco Activities. GNC Newco, when organized by the Seller, shall have been organized solely for the purpose of consummating the transactions contemplated hereby and shall not have engaged in any activities or business, and shall not have incurred any Liabilities or obligations whatsoever, in each case, other than those requested by Buyer or otherwise related

to its organization, the execution of this Agreement and the consummation of the transactions contemplated hereby.

Section 5.25 Canadian Competition Act. Neither the aggregate value of the assets in Canada of the Acquired Subsidiaries and their Affiliates nor the gross revenues from sales in, from or into Canada of the Acquired Subsidiaries and their Affiliates, as determined in the manner prescribed in the Canadian Competition Act (including the Notifiable Transactions Regulations thereunder), as amended, exceed, in either case, $390 million Canadian dollars.

Section 5.26 Canadian Cultural Business. None of the Acquired Subsidiaries carry on a cultural business (as such term is defined in the *Investment Canada Act*) in Canada.

ARTICLE VI
REPRESENTATIONS AND WARRANTIES OF BUYER

The Buyer hereby represents and warrants to the Selling Entities as follows:

Section 6.1 Organization and Good Standing. Buyer is a corporation duly organized, validly existing and, to the extent applicable, in good standing (or its equivalent) under the laws of the People's Republic of China and has the requisite corporate power and authority to own or lease all of its properties and assets and to carry on its business as it is being conducted on the date hereof. Buyer is duly licensed or qualified to do business in each jurisdiction in which the nature of the business conducted by it or the character or location of the properties and assets owned or leased by it makes such licensing or qualification necessary, except for those licenses or qualifications the absence of which would not prevent or materially delay the transactions contemplated by this Agreement or any other Transaction Document to which Buyer is a party. Any Buyer Designee that executes and delivers any Transaction Document will be a corporation duly organized, validly existing and in good standing (or its equivalent) under the Laws of its jurisdiction of incorporation or organization as of the Closing Date.

Section 6.2 Authority Relative to this Agreement.

(a) Buyer has all necessary power and authority to execute and deliver this Agreement and the other Transaction Documents to which it is party, to perform and comply with each of its obligations hereunder and thereunder and to consummate the transactions contemplated hereby or thereby. The execution and delivery by Buyer of this Agreement and the other Transaction Documents to which it is party, the performance and compliance by Buyer with each of its obligations herein and therein and the consummation by Buyer of the transactions contemplated hereby and thereby have been duly and validly authorized and approved by all necessary corporate or other action on the part of Buyer and no other corporate or other proceedings on the part of Buyer and no stockholder votes are necessary to authorize this Agreement, the other Transaction Documents to which it is party or the performance or consummation by Buyer of the transactions contemplated hereby and thereby. Buyer has duly and validly executed and delivered this Agreement, and the other Transaction Documents to which it is party will be duly executed and delivered by Buyer and, assuming the due and valid authorization, approval, execution and delivery by the Selling Entities of this Agreement and the other Transaction Documents, this Agreement and the other Transaction Documents to which

Buyer is party constitutes or will constitute Buyer's legal, valid and binding obligation, enforceable against Buyer in accordance with its terms, except as limited by Laws affecting the enforcement of creditors' rights generally or by general equitable principles.

(b) Each Buyer Designee that executes and delivers a Transaction Document shall have, as of the Closing Date, all necessary power and authority to execute and deliver the Transaction Documents to which it is party, to perform and comply with each of its obligations thereunder and to consummate the transactions contemplated thereby. The execution and delivery of each Transaction Document to which a Buyer Designee is a party, the performance and compliance by such Buyer Designee with each of its obligations therein and the consummation by such Buyer Designee of the transactions contemplated thereby have been duly and validly authorized and approved by all necessary corporate action on the part of such Buyer Designee and no other corporate or other proceedings on the part of such Buyer Designee and no stockholder votes are necessary to authorize the Transaction Documents to which it is party or the performance or consummation by such Buyer Designee of the transactions contemplated thereby. The Transaction Documents to which a Buyer Designee is party shall have been duly and validly executed and delivered prior to the Closing by each Buyer Designee that executes and delivers a Transaction Document, and, assuming the due authorization, approval, execution and delivery by the Selling Entities party thereto, shall constitute such Buyer Designee's legal, valid and binding obligation, enforceable against such Buyer Designee in accordance with its terms, except as limited by Laws affecting the enforcement of creditors' rights generally or by general equitable principles.

Section 6.3 No Violation; Consents.

(a) The authorization, execution and delivery of this Agreement or the other Transaction Documents by the Buyer and/or any applicable Buyer Designee does not and will not, and the performance by Buyer and/or any applicable Buyer Designee of this Agreement and the other Transaction Documents to which it is party will not, with or without notice, lapse of time or both, (i) conflict with, result in breach or violation of, constitute a default under, or contravene, any provision of the organizational documents of Buyer or such Buyer Designee, (ii) assuming that all consents, approvals, authorizations and permits described in Section 6.3(b) have been obtained and all filings and notifications described in Section 6.3(b) have been made and any waiting periods thereunder have terminated or expired, conflict with, result in breach or violation of, constitute a default under, or contravene, any Law or Order applicable to Buyer, Buyer Designee, or any of their respective Affiliates, or by which any property or asset of Buyer or any such Buyer Designee is bound or affected or (iii) require any consent or approval under, result in any breach of or any loss of any benefit under, constitute a change of control or default (or an event which with notice or lapse of time or both would become a default) under or give to others any right of termination, vesting, amendment, acceleration or cancellation of, or result in the creation of an Encumbrance on any property or asset of Buyer or any such Buyer Designee, pursuant to, any Contract or Permit to which Buyer or any such Buyer Designee is a party, except, with respect to clauses (ii) and (iii), for any such conflicts, violations, breaches, defaults or other occurrences which would not reasonably be expected, individually or in the aggregate, to prevent or materially delay the transactions contemplated by this Agreement or any other Transaction Document to which Buyer or any such Buyer Designee is a party.

(b) Assuming the accuracy of the representations and warranties of the Selling Entities in Section 5.4(a), the execution, delivery and performance by Buyer and/or any applicable Buyer Designees of this Agreement and the other Transaction Documents to which it is party does not and will not, and the consummation by the Buyer or any such Buyer Designees of the transactions contemplated hereby and thereby and compliance by the Buyer and any such Buyer Designee with any of the terms or provisions hereof will not, require any consent, approval, authorization or permit of, or filing with or notification to, any Governmental Authority, except (i) under the Exchange Act and the rules and regulations of the NYSE, (ii) compliance with any applicable requirements under the under the HSR Act and of laws analogous to the HSR Act existing in foreign jurisdictions, (iii) the entry of the Sale Order by the Bankruptcy Court and the entry of the Canadian Sale Approval and Vesting Order by the Canadian Court or (iv) such other Consents and filings where failure to obtain such Consents or make such filings would not reasonably be expected, individually or in the aggregate, to prevent or materially delay the transactions contemplated by this Agreement or any other Transaction Document to which Buyer or any such Buyer Designee is a party.

Section 6.4 Legal Proceedings and Orders. Except for the Bankruptcy Case and the CCAA Proceedings, is no Proceeding pending, or, to the Knowledge of Buyer, threatened that, individually or in the aggregate, would reasonably be expected to prevent or materially delay the transactions contemplated by this Agreement or any other Transaction Document to which Buyer is a party, and Buyer is not subject to any outstanding Order that, individually or in the aggregate, would reasonably be expected to prevent or materially delay the transactions contemplated by this Agreement or any other Transaction Document to which Buyer is a party.

Section 6.5 Brokers. Buyer has not used any investment banker, broker, finder, agent or other Person in connection with the Transactions, and no Person is entitled to any investment banker, brokerage, financial advisory, finder's or other similar fee or commission payable by the Buyer or any of its Affiliates in connection with the transactions contemplated by this Agreement. Such fees shall be paid in full by the Buyer.

Section 6.6 Buyer Financing. The Buyer has delivered to the Seller a true and complete copy of the executed Aland Debt Commitment Letter and, upon its execution and delivery by the parties thereto, will cause to be delivered to the Seller a true and complete copy of the executed BOC Debt Commitment Letter (provided that provisions may be redacted with respect to fees, other economic terms and "market flex" items in a customary manner). Neither the Buyer nor any of its Affiliates has entered into any agreement, side letter or other arrangement relating to the financing of contemplated in the Debt Commitment Letters, that (A) reduces the aggregate amount of the Debt Financing or (B) imposes new or additional conditions or otherwise expands, amends or modifies any of the conditions to the receipt of the Debt Financing in a manner that would reasonably be expected to (1) materially delay or prevent the Closing, (2) make the funding of the Debt Financing (or satisfaction of the conditions to obtaining the Debt Financing) less likely to occur or (3) adversely impact the ability of the Buyer to enforce its rights against other parties to the Debt Commitment Letters or the definitive agreements with respect thereto when required pursuant to this Agreement. Assuming the Financing is consummated in accordance with the terms of the Debt Commitment Letters and the satisfaction of the conditions set forth in Article VIII, taking into account the proceeds of the Debt Financing and assuming full compliance with Section 7.18, the Buyer and GNC Newco (taken as a whole) will have sufficient cash in immediately

available funds to pay the Deposit, the Cash Purchase Price and all of the fees, costs and expenses incurred in connection with the transactions contemplated hereby by the Buyer and its Affiliates. The commitments contained in the Debt Commitment Letters have not been withdrawn or rescinded in any respect. The Aland Debt Commitment Letter is, and, following its execution and delivery by the parties thereto, the BoC Debt Commitment Letter will be, in full force and effect and represent valid, binding and enforceable obligations of the Buyer and each other party thereto, to provide the financing contemplated thereby subject only to the satisfaction or waiver of the conditions set forth in the applicable Debt Commitment Letter as of the date hereof and except as limited by Laws affecting the enforcement of creditors' rights generally, by general equitable principles or by the discretion of any Governmental Authority before which any Proceeding seeking enforcement may be brought (regardless of whether enforcement is sought in a proceeding at law or in equity). The Buyer has fully paid (or caused to be fully paid) any and all commitment fees and other amounts that are due and payable on or prior to the date of this Agreement in connection with the Debt Financing. As of the date hereof and to the Knowledge of the Buyer, no event has occurred which, with or without notice, lapse of time or both, would constitute a breach or default on the part of the Buyer or any other party thereto under any Debt Commitment Letter. As of the date hereof, the Buyer has no reason to believe that it or any other party thereto will be unable to satisfy on a timely basis any term of any Debt Commitment Letter. The only conditions precedent or other contingencies related to the funding of the Debt Financing on the Closing Date that will be included in the Debt Financing Documents shall be the conditions set forth in the Debt Commitment Letters. As of the date hereof, there is no fact or occurrence existing that, with or without notice, lapse of time or both, could reasonably be expected to (i) make any of the assumptions or any of the statements set forth in any Debt Commitment Letter inaccurate, (ii) result in any of the conditions in any Debt Commitment Letter not being satisfied, (iii) cause any Debt Commitment Letter to be ineffective or (iv) otherwise result in the Debt Financing not being available on a timely basis in order to consummate the transactions contemplated by this Agreement. As of the Closing Date, GNC Newco (assuming full compliance with Section 7.18) shall have adequate financial resources to pay or otherwise satisfy the Assumed Liabilities assumed by GNC Newco. Notwithstanding anything to the contrary herein, the Buyer makes no representations or warranties with respect to the BoC Debt Commitment Letter to the extent relating to (x) any action or inaction of the Seller or any of its Subsidiaries (including GNC Newco) or (y) any event, change, condition, circumstance, development, occurrence or effect relating to Seller or any of its Subsidiaries (including GNC Newco) prior to the Closing.

Section 6.7 Anti-Money Laundering, Anti-Terrorism and Similar Laws.

(a) None of Buyer or any of its Affiliates, or, to Buyer's knowledge, after reasonable review of publicly available information, any of Buyer's beneficial owners is included on a Government List or is owned in any amount or controlled by any Person on a Government List, as amended from time to time.

(b) None of Buyer or any of its affiliates, or, to Buyer's knowledge, after reasonable review of publicly available information, any of Buyer's beneficial owners is acting, directly or indirectly, on behalf of terrorists, terrorist organizations or narcotics traffickers, including those Persons or entities that appear on any Government List, as amended from time to time.

(c) None of the funds to be used to purchase the Purchased Assets or in connection with the transactions contemplated by this Agreement or any other Transaction Document shall be knowingly derived from any activities that contravene any applicable Laws concerning money laundering, terrorism, narcotics trafficking, or bribery, or from any Person, entity, country, or territory on a Government List.

Section 6.8 Investment Canada Act and Canadian Competition Act. The Buyer is a "WTO Investor" or "Trade Agreement Investor" for the purposes of the *Investment Canada Act*, as amended. Neither (a) the aggregate value of the assets in Canada of the Buyer and its Affiliates nor (b) the gross revenues from sales in, from or into Canada of the Buyer and its Affiliates, as determined in the manner prescribed in the Canadian Competition Act (including the Notifiable Transactions Regulations thereunder), as amended, exceed, in either case, $10 million Canadian dollars.

Section 6.9 Related Party. Either (A) (i) Buyer owns less than 50% of the stock of Harbin Pharmaceutical Group Co., Ltd. ("Harbin Listco") and (ii) no direct, indirect or constructive owner of Buyer (as determined under Code Section 267 principles) owns any stock of Harbin Listco (other than through direct or indirect ownership of Buyer) or (B) the aggregate amount of Harbin Listco stock held by Buyer and by any direct, indirect or constructive owner of Buyer (as determined under Code Section 267 principles) will not result in Buyer's acquisition of the Purchased Assets being subject to Section 267(a)(1) of the Code.

Section 6.10 Reliance by Buyer. Buyer and its Affiliates have conducted and completed such review and investigation of the Business and its assets and liabilities as they deem necessary and appropriate and have had an opportunity to ask questions of the Selling Entities, or persons acting on the Selling Entities' behalf, concerning the Business, the Purchased Assets, the Assumed Liabilities, and such other questions as Buyer and Buyer's Affiliates have deemed necessary for their ability to satisfy their obligations under this Agreement. Buyer and Buyer's Affiliates have not relied on any representations or statements by anyone except as explicitly set forth in the Transaction Documents.

ARTICLE VII
COVENANTS OF THE PARTIES

Section 7.1 Conduct of Business of Selling Entities. Except (v) as set forth on Section 7.1 of the Seller Disclosure Schedule, (w) as required by any Order of the Bankruptcy Court or the Canadian Court, (x) as required by applicable Law, (y) as expressly required by the terms of any Transaction Document, or (z) as otherwise consented to in writing by the Buyer (such consent not to be unreasonably withheld, conditioned or delayed), during the period commencing on the date of this Agreement and continuing through the Closing or the earlier termination of this Agreement in accordance with its terms:

(a) each of the Selling Entities shall, and shall cause each of the Acquired Subsidiaries to, use commercially reasonable efforts to (taking into account in each case (A) the fact that the Bankruptcy Case and the CCAA Proceedings has commenced, (B) the fact that the Business will be operated while in bankruptcy, the fact that the operation of the Business may require additional financing, (C) the fact that the continuing operation of the Business, including

payments to suppliers, will be subject to the approval of the Bankruptcy Court and the Canadian Court, as applicable), and (D) any direct or indirect consequences of the ongoing COVID-19 pandemic, (i) operate the Business in the ordinary course of business, (ii) preserve in all material respects the Purchased Assets and the material assets of the Acquired Subsidiaries (collectively, the "Material Assets") (excluding sales of Inventory), (iii) maintain the Material Assets that are real or personal property in reasonably good operating condition (normal wear and tear excepted), (iv) maintain books, accounts and records relating to the Material Assets in accordance with past custom and practice in all material respects and (v) preserve its current relationships with the suppliers, vendors, customers, clients, and contractors related to the Material Assets or having business dealings related to the Business; and

(b) the Selling Entities shall not, and shall cause each of the Acquired Subsidiaries not to:

(i) acquire (by merger, consolidation, acquisition of stock or assets or otherwise), directly or indirectly, any material assets, securities, properties, interests or businesses for the conduct of the Business, tangible or intangible, other than in the ordinary course of business;

(ii) sell, lease (as lessor), sublicense, covenant not to assert, abandon, allow to lapse, cancel, transfer, fail to maintain, license, assign or otherwise dispose of (or permit to become subject to any additional Encumbrance, other than Permitted Encumbrances, Encumbrances arising under any Bankruptcy Court or Canadian Court orders relating to the use of cash collateral (as defined in the Bankruptcy Code) and Encumbrances arising in connection with any debtor-in-possession financing of the Selling Entities) any Material Asset (including any material GNC Names and Marks or any other material Business IP), other than (A) with respect to Business IP other than the GNC Names and Marks, non-exclusive licenses granted in the ordinary course of business, (B) the sale of Inventory in the ordinary course of business, (C) the collection of receivables, (D) the use of prepaid assets and Documentary Materials in the conduct of the Business, and (E) in connection with the store closings listed on Section 7.1 of the Seller Disclosure Schedule (the "Specified Stores");

(iii) disclose any material trade secrets or material confidential or proprietary information included in the Business IP to any Person other than pursuant to sufficiently protective non-disclosure agreements, or knowingly take any action, or knowingly omit to do any act, whereby any material Business IP may become invalidated, abandoned, unmaintained, unenforceable or dedicated to the public domain;

(iv) incur or make any capital expenditures, except to the extent permitted by the terms of the Selling Entities' existing financing arrangements (including any existing debtor-in-possession financing);

(v) conduct any store closings or "going out of business," liquidation or similar sales, other than in connection with store closings in the ordinary course of business and the Specified Stores;

(vi) delay in any material respect the payment of any undisputed material trade accounts payable of the type being assumed by the Buyer under this Agreement, including undisputed amounts payable under Material Contracts (except to the extent such Material Contract is an Excluded Asset);

(vii) merge or consolidate with or into any legal entity, dissolve, liquidate or otherwise terminate its existence;

(viii) declare, set aside or pay any dividend or other distribution (whether in cash, stock or property or any combination thereof) in respect of any securities of any Acquired Subsidiary or Selling Entity, or repurchase, redeem or otherwise acquire, or offer to repurchase, redeem or otherwise acquire, any capital stock or voting securities of, or equity interests in, any Acquired Subsidiary or Selling Entity or any securities of any Acquired Subsidiary or Selling Entity convertible into or exchangeable or exercisable for capital stock or voting securities of, or equity interests in, Acquired Subsidiary or Selling Entity, or any warrants, calls, options or other rights to acquire any such capital stock, securities or interests, other than any transfers among Acquired Subsidiaries, among Selling Entities, or between any Acquired Subsidiary and any Selling Entity;

(ix) split, combine, consolidate, subdivide or reclassify any of the Acquired Subsidiaries' capital stock, other equity interests or voting securities, or securities convertible into or exchangeable or exercisable for capital stock or other equity interests or voting securities, or issue or authorize the issuance of any other securities in respect of, in lieu of or in substitution for its capital stock, other equity interests or voting securities or enter into silent partnership agreements granting the silent partner entitlements to its proceeds;

(x) amend the certificate of incorporation, bylaws or comparable organizational documents of any Selling Entity or Acquired Subsidiary in a manner that would reasonably be expected to materially delay or impede the Selling Entities' ability to consummate the transactions contemplated hereby;

(xi) incur any indebtedness for borrowed money, enter into any capital lease or guarantee any such indebtedness, in each case that would constitute an Assumed Liability;

(xii) make any payments in respect of indebtedness for borrowed money other than payments due pursuant to the terms thereof;

(xiii) make any material loans, advances or capital contributions to, or investments in, any other Person (other than any other Selling Entity or Acquired Subsidiary) with respect to the Business;

(xiv) amend, terminate, cancel or modify, grant a waiver or consent with respect to or extend any Material Contract, in each case other than in the ordinary course of business;

(xv) enter into (A) any Contract that materially limits or otherwise restricts in any material respect the conduct of the Business or the use or saleability of the Material Assets or that could reasonably be expected to, after the Closing Date, limit or restrict in any material respect the Business or Buyer's or its Affiliates' use of the Material Assets or (B) any joint venture agreement that involves a sharing of profits, cash flows, expenses or losses with other Persons related to or affecting the Business, the Material Assets or the Acquired Subsidiaries;

(xvi) (A) amend or modify (other than by automatic extension or renewal or otherwise in the ordinary course of business) or terminate (other than by expiration in accordance with its terms) any Material Contract, (B) enter into a Contract which, had it been entered into prior to the date hereof, would have been a Material Contract, (C) reject or terminate (other than by expiration in accordance with its terms) any Material Contract or seek Bankruptcy Court approval to do so, or (D) fail to use commercially reasonable efforts to oppose any action by a third party to so terminate (including any action by a third party to obtain Bankruptcy Court approval to terminate) any Material Contract, except in each case, to the extent the Buyer has indicated in writing that it wishes the Selling Entities to reject such Contract;

(xvii) make any change in any method of accounting or accounting practice or policy, except as required by applicable Law or GAAP;

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

(xix) materially change any Tax accounting elections, methods, principles or practices relating to the Business or the Material Assets, except insofar as may be required by GAAP (or any interpretation thereof);

(xx) except as required by Law or Contracts, employee benefit plans in effect as of the date hereof, as provided in any incentive or retention program or similar arrangement approved by the Bankruptcy Court and/or Canadian Court (as applicable), as disclosed on Section 5.10(a) of the Seller Disclosure Schedule that provide that liabilities are solely the liability of the Selling Entities and not the liability of any Acquired Subsidiary, Buyer or any Buyer Affiliate, or solely with respect to Specified Employees, (A) pay any bonus or similar payment to, or increase the amount of the wages, salary, commissions, fringe benefits or other compensation or remuneration payable to, any Employees or Service Providers, other than immaterial changes for non-executive management Employees in the ordinary course of business, (B) become a party to, establish, amend, commence participation in, terminate or commit itself to the adoption of any plan that would be a Seller Compensation and Benefit Program or any stock option plan or other stock-based compensation plan, or any compensation, severance, pension, retirement, profit-sharing, welfare benefit, or other employee benefit plan or agreement with or for the benefit of any Employees or Service Providers, (C) accelerate the vesting of or lapsing of restrictions with respect to any stock-based compensation or other long-term incentive compensation under any Seller Compensation and Benefit Program, (D)

grant any new awards under any Seller Compensation and Benefit Program, (E) amend or modify any outstanding award under any Seller Compensation and Benefit Program, (F) cause the funding of any rabbi trust or similar arrangement or take any action to fund or in any other way secure the payment of compensation or benefits under any Seller Compensation and Benefit Program, (G) enter into, amend or terminate any collective bargaining agreement or other agreement with a labor union, works council or similar organization, (H) forgive any loans, or issue any loans (other than routine travel advances issued in the ordinary course of business) to any Employees or Service Providers or (I) with respect to any Acquired Subsidiary, hire any employee or other service provider that would have annual compensation in excess of $250,000; or

(xxi) authorize any of the foregoing, or commit or agree to do any of the foregoing.

Section 7.2 Conduct of Business of Buyer. Buyer agrees that, between the date of this Agreement and the Closing, it shall not, and shall cause its Affiliates not to, directly or indirectly, take any action that would, or would reasonably be expected to, individually or in the aggregate, prevent or materially impede, interfere with or delay the consummation of the transactions contemplated by this Agreement, except as required by any Order of the Bankruptcy Court or the Canadian Court, as required by applicable Law, or as otherwise consented to in writing by the Buyer.

Section 7.3 Access to and Delivery of Information; Maintenance of Records.

(a) Between the date of this Agreement and the Closing Date, to the extent permitted by Law, the Selling Entities shall, during ordinary business hours and upon reasonable prior notice (i) give the Buyer and the Buyer's Representatives reasonable access to the Seller's accountants, counsel, financial advisors and other authorized outside representatives, officers and senior management in their respective principal places of business, all books, records and other documents and data in the locations in which they are normally maintained, and all offices and other facilities of the Selling Entities and the Acquired Subsidiaries; *provided, however*, that, in connection with such access, the Buyer and the Buyer's Representatives shall minimize disruption to the Business, the Bankruptcy Case, the CCAA Proceedings and the Auction; *provided, further,* that in connection with the Buyer's and/or the Buyer's Representatives' access of such offices and other facilities, the Buyer and/or the Buyer's Representatives shall be accompanied at all times by a representative of the Selling Entities unless the Seller otherwise agrees, shall not materially interfere with the use and operation of such offices and other facilities, and shall comply with all reasonable safety and security rules and regulations for such offices and other facilities, (ii) permit the Buyer and the Buyer's Representatives to make such reasonable inspections and copies of all books, records and other documents of the Selling Entities and the Acquired Subsidiaries as the Buyer may reasonably request and (iii) furnish the Buyer with such reasonably available financial and operating data and other information as the Buyer and the Buyer's Representatives may from time to time reasonably request. Notwithstanding anything to the contrary set forth in this Section 7.3(a), no access to, or examination of, any information or other investigation shall be permitted to the extent that it would cause forfeiture of attorney-client or other legal privilege; *provided*, that the Parties shall reasonably cooperate in seeking to find a way to allow disclosure

of such information to the extent doing so would not reasonably be likely to cause the forfeiture of such privilege with respect to such information.

(b) Between the Closing Date and complete dissolution and liquidation of the Selling Entities, the Buyer and the Buyer's Representatives shall have reasonable access to the Selling Entities' books and records, including all information pertaining to the Assumed Agreements and Assumed Real Property Leases, in the possession of the Selling Entities to the extent that (i) such books, records and information relate to any period prior to the Closing Date and are not already in the possession of the Buyer or the Buyer's Representatives and (ii) such access is reasonably required by the Buyer in connection with the Assumed Liabilities, the operation of the Business following the Closing or the Purchased Assets. Such access shall be afforded by the Seller upon receipt of reasonable advance notice and during normal business hours. If any of the Selling Entities shall desire to dispose of any books and records constituting Excluded Assets prior to its dissolution, the Seller shall (x) give the Buyer at least thirty (30) days prior written notice of such disposition and (y) give the Buyer a reasonable opportunity, at the Buyer's expense, to segregate and remove such books and records as the Buyer may select and/or to copy at Buyer's sole cost and expense such books and records as the Buyer may select.

(c) Between the Closing Date and the earlier of (i) the complete dissolution and liquidation of the Selling Entities and (ii) two (2) years following the Closing Date, the Selling Entities and the Seller's Representatives shall have reasonable access to all of the books and records of the Selling Entities and the Acquired Subsidiaries delivered to the Buyer at Closing or pursuant to Section 7.3(b) above, including all Documentary Materials and all other information pertaining to the Assumed Agreements and Assumed Real Property Leases to the extent that (i) such books, records and information relate to any period prior to the Closing Date and (ii) such access is reasonably required by the Selling Entities in connection with the Bankruptcy Case, the CCAA Proceedings, the Excluded Liabilities or the Excluded Assets; *provided, however*, that such access does not interfere in any material respect with the operation of the Business following the Closing; *provided, further,* that in connection with the Selling Entities and the Seller's Representatives access to such books and records, to the extent such access requires the Selling Entities and/or the Seller's Representatives to physically access offices or other facilities at which such books and record are located, then the Selling Entities and/or the Seller's Representatives shall be accompanied at all times by a representative of the Buyer unless the Buyer otherwise agrees and shall comply with all reasonable safety and security rules and regulations for the offices and other facilities at which such books and records are located. Such access shall be afforded by the Buyer upon receipt of reasonable advance notice and during normal business hours, and the Buyer shall permit the Selling Entities and the Seller's Representatives to make such reasonable copies of such books, records and information as they may reasonably request.

(d) Between the Closing Date and the earlier of (i) the complete dissolution and liquidation of the Selling Entities and (ii) two (2) years following the Closing Date, the Selling Entities and their Representatives shall have reasonable access to, and the reasonable assistance of, the employees of the Buyer, and to the assets, software and systems of the Buyer, to the extent necessary to (w) reconcile claims in connection with the Bankruptcy Case, the CCAA Proceedings and the wind down of any remaining business and assets of the Selling Entities, (x) wind down any remaining business and assets of the Selling Entities, (y) dissolve and liquidate the Selling Entities, and (z) perform of the obligations of the Selling Entities hereunder and under the other

Transaction Documents, and Buyer shall cooperate, to the extent reasonably requested, therewith; *provided, however*, that such access or assistance does not interfere in any material respect with the operation of the Business following the Closing; and *provided*, *further,* that should the Selling Entities request assistance above and beyond that contemplated by this Section 7.3(d) (e.g., as to the incurrence by Buyer of out-of-pocket expenses), Buyer will cooperate reasonably with the Selling Entities subject to the Selling Entities' reimbursement of such actual out-of-pocket expenses.

(e) All information obtained by the Buyer or the Buyer's Representatives pursuant to this Section 7.3 shall be subject to the terms of the Confidentiality Agreement, the terms of which are incorporated herein by reference.

Section 7.4 Expenses. Except to the extent otherwise specifically provided herein, in the Canadian Bidding Procedures Order, the Sale Order or the Canadian Sale Approval and Vesting Order, whether or not the transactions contemplated hereby are consummated, all costs and expenses incurred in connection with this Agreement and the transactions contemplated hereby shall be borne by the Party incurring such costs and expenses.

Section 7.5 Further Assurances.

(a) Subject to the terms and conditions of this Agreement, at all times prior to the earlier of the Closing and the termination of this Agreement in accordance with its terms, each of the Parties shall use its commercially reasonable efforts to take, or cause to be taken, all actions, and to do, or cause to be done, all things reasonably necessary, proper or advisable under applicable Laws to consummate and make effective the transactions contemplated by this Agreement.

(b) From time to time, on or after the Closing Date until the dissolution and liquidation of the Selling Entities, the Selling Entities shall execute and deliver such other instruments of transfer to the Buyer and its Affiliates as are reasonably necessary and as the Buyer may reasonably request in order to more effectively vest in GNC Newco all of the Selling Entities' right, title and interest to the Purchased Assets, free and clear of all Encumbrances (other than Permitted Encumbrances).

(c) Except as set forth herein, nothing in this Section 7.5 shall (i) require the Selling Entities to make any expenditure or incur any obligation on their own or on behalf of the Buyer, (ii) require the Buyer to make any expenditure or incur any obligation on its own or on behalf of the Selling Entities; (ii) prohibit any Selling Entity from ceasing operations or winding up its affairs following the Closing, or (iii) prohibit the Selling Entities from taking such actions as are necessary to conduct the Auction, as are required by the Bankruptcy Court or as would otherwise be permitted under Section 7.1.

Section 7.6 Public Statements. The initial press release relating to this Agreement shall be a joint press release, the text of which shall be agreed to in writing by the Buyer, on the one hand, and the Seller, on the other hand. Unless otherwise required by or reasonably necessary to comply with applicable Law or the rules or regulations of any applicable securities exchange, and except for disclosure of matters that become a matter of public record as a result of the Bankruptcy Case or the CCAA Proceedings and any filings or notices related thereto, the Buyer, on the one

hand, and the Selling Entities, on the other hand, shall consult with each other before issuing any other press release or otherwise making any public statement with respect to this Agreement, the transactions contemplated hereby or the activities and operations of the other Parties and shall not issue any such release or make any such statement without the prior written consent of the Seller or the Buyer, respectively (such consent not to be unreasonably withheld, conditioned or delayed). From the date hereof until the earlier to occur of the Closing and the date that this Agreement is validly terminated, the Buyer shall not, and shall cause its Affiliates and Representatives not to, contact, or engage in any discussions or otherwise communicate with, any material suppliers or material customers of the Selling Entities concerning the Business or the transactions contemplated hereby without obtaining the prior written consent of Seller (such consent not to be unreasonably withheld, conditioned or delayed).

Section 7.7 Governmental Authority Approvals and Cooperation.

(a) As promptly as reasonably practicable after the date of this Agreement, each of the Selling Entities and the Buyer shall (and shall cause their respective Affiliates to) use its commercially reasonable efforts to make any filings and notifications, and to obtain any Consents from Governmental Authorities (other than the Bankruptcy Court or the Canadian Court), required to be made and obtained under applicable Law in connection with the transactions contemplated by this Agreement as promptly as reasonably practicable.

(b) Each of the Buyer and the Seller shall, as promptly as reasonably practicable after the date of this Agreement (and, in any event, within ten (10) Business Days), file with the United States Federal Trade Commission (the "FTC") and the United States Department of Justice (the "DOJ") the notification and report form, to the extent the Parties determine that such filing is required to be filed with respect to the transactions contemplated hereby and any supplemental information requested in connection therewith pursuant to the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended (the "HSR Act"). Any such notification and report form and supplemental information shall be in substantial compliance with the requirements of the HSR Act. Each of the Buyer and the Seller shall (and shall cause their respective Affiliates to) furnish to the other such necessary information and reasonable assistance as the other may reasonably request in connection with its preparation of any filing or submission which is necessary under the HSR Act. The Seller and the Buyer shall keep each other apprised of the status of any substantive communications with, and any inquiries or requests for additional information from, the FTC and the DOJ relating to the transactions contemplated hereby. If such a filing is made, each of the Buyer and the Seller shall seek early termination of the waiting period under the HSR Act and use its commercially reasonable efforts to obtain any clearance required under the HSR Act for the consummation of the transactions contemplated hereby as promptly as reasonably practicable.

(c) The Buyer and the Seller shall use commercially reasonable efforts to resolve such objections, if any, as may be asserted by any Governmental Authority with respect to the transactions contemplated by this Agreement under the HSR Act, the Sherman Act, as amended, the Clayton Act, as amended, the Federal Trade Commission Act, as amended, and any other applicable United States federal or state or foreign Laws that are designed to prohibit, restrict or regulate actions having the purpose or effect of monopolization or restraint of trade (collectively, the "Antitrust Laws"). Each of the Buyer and the Seller shall use commercially reasonable efforts to take such action as may be reasonably required to cause the expiration of the

notice periods under the HSR Act or other Antitrust Laws with respect to such transactions as promptly as possible after the execution of this Agreement. Notwithstanding anything to the contrary provided herein, none of the Parties nor any of their Affiliates shall be required (i) to hold separate (including by trust or otherwise) or divest any of its businesses, product lines or assets, including any of the Purchased Assets, or to enter into any consent decree or settlement agreement with any Governmental Authority, (ii) to agree to any limitation on the operation or conduct of any of their respective businesses or operations, including the Business, or (iii) to waive any of the applicable conditions to this Agreement set forth in Article VIII.

(d) Each Party (i) shall cooperate with each other Party in connection with the filings and Consents contemplated by this Section 7.7, (ii) shall promptly inform each other Party of any material substantive communication received by such Party from any Governmental Authority (other than the Bankruptcy Court or the Canadian Court) concerning this Agreement, the transactions contemplated hereby and any filing, notification or request for Consent related thereto, and (iii) shall permit each other Party to review in advance any proposed written communication or information submitted to any such Governmental Authority (other than the Bankruptcy Court or the Canadian Court) in response thereto and in good faith consider the other Party's reasonable comments on drafts of any such communication or information. In addition, none of the Selling Entities or the Buyer shall (and shall ensure that their respective Affiliates do not) agree to participate in any substantive meeting, discussion, telephone call or conference with any Governmental Authority (other than the Bankruptcy Court or the Canadian Court) in respect of any filings, investigation or other inquiry with respect to this Agreement, the transactions contemplated hereby or any such filing, notification or request for Consent related thereto unless it consults with the other Parties in advance and, to the extent permitted by any such Governmental Authority and applicable Law, gives the other Parties the opportunity to attend and participate thereat, in each case to the maximum extent practicable. The Selling Entities and the Buyer shall, and shall cause their respective Affiliates to, furnish the Buyer or the Selling Entities (and the Buyer's Representatives and the Seller's Representatives, as applicable), as the case may be, copies of all material correspondence, filings and communications between it and its Affiliates (and the Buyer's Representatives and the Seller's Representatives, as applicable) on the one hand, and the Governmental Authority (other than the Bankruptcy Court or the Canadian Court) or members of its staff on the other hand, with respect to this Agreement, the transactions contemplated hereby or any such filing, notification or request for Consent related thereto (in each case, excluding documents and communications which are subject to preexisting confidentiality agreements or to the attorney-client privilege or work product doctrine). Each of the Selling Entities and the Buyer shall (and shall cause their respective Affiliates to) furnish each other Party with such necessary information and assistance as such other Party and its Affiliates may reasonably request in connection with its preparation of necessary filings, registrations or submissions of information to any Governmental Authority in connection with this Agreement, the transactions contemplated hereby and any such filing, notification or request for Consent related thereto.

(e) None of the Parties or their respective Affiliates shall take any action, or refrain from taking any action, or permit any action to be taken or not taken, that would reasonably be expected to have the effect of preventing, materially delaying, making illegal or otherwise materially interfering with any of the transactions contemplated by this Agreement. Without limiting the generality of the foregoing, none of the Parties or their respective Affiliates shall make

any filing with any Governmental Authority pursuant to the Investment Canada Act in connection with the transactions contemplated by this Agreement without the prior agreement and consent of the other Parties.

Section 7.8 Financing. The Buyer shall use its reasonable best efforts to take, or cause to be taken, all actions and do, or cause to be done, all things necessary or advisable to arrange the Debt Financing as promptly as practicable following the date of this Agreement and to consummate the Debt Financing on the Closing Date, including the following:

(a) maintaining in effect the Debt Commitment Letters and not permitting any amendment or modification to be made to, not consenting to any waiver of any provision or remedy under, and not replacing, any Debt Commitment Letter, if such amendment, modification, waiver or replacement: (A) reduces the aggregate amount of the Debt Financing or (B) imposes new or additional conditions or otherwise expands, amends or modifies any of the conditions to the receipt of the Debt Financing in a manner that would reasonably be expected to (1) materially delay or prevent the Closing, (2) make the funding of the Debt Financing (or satisfaction of the conditions to obtaining the Debt Financing) less likely to occur or (3) adversely impact the ability of the Buyer to enforce its rights against other parties to the Debt Commitment Letters or the definitive agreements with respect thereto when required pursuant to this Agreement; provided, however, that (x) the Buyer may amend any Debt Commitment Letter to add lenders, lead arrangers, bookrunners, syndication agents or similar entities who had not executed such Debt Commitment Letter as of the date hereof and (y) the Buyer shall disclose to the Seller promptly its intention to amend, modify, waive or replace any Debt Commitment Letter, shall keep the Seller reasonably apprised of the status and proposed terms and conditions thereof, and shall promptly furnish to the Seller copies of any agreements or other documentation with respect to such amendment, modification, waiver or replacement (provided that the foregoing shall be subject to customary redaction with respect to fees, other economic terms and "market flex" items);

(b) satisfying on a timely basis all conditions to the Debt Financing;

(c) providing the Buyer Guarantee in the form required by the BoC Debt Commitment Letter (if applicable);

(d) negotiating, executing and delivering Debt Financing Documents that reflect the terms contained in the Debt Commitment Letters (including any "market flex" provisions related thereto) and providing copies of drafts thereof exchanged with the Financing Sources to the Seller;

(e) in the event that the conditions set forth in Section 8.1 and Section 8.2 have been satisfied or, upon funding would be satisfied, directing the Financing Sources to fund the full amount of the Debt Financing at or prior to the Closing; and

(f) enforcing its rights under the Aland Debt Commitment Letter in the event of a Financing Failure Event in respect of the Aland Debt Commitment Letter,

in each case, subject to Seller's compliance in all respects with Section 7.18.

In the event of a Financing Failure Event, the Buyer shall use its reasonable best efforts to arrange to obtain alternative financing from alternative sources on terms approved by the Seller in writing, such approval not to be unreasonably withheld (and the Buyer agrees that withholding its approval for any alternative financing shall be deemed to be reasonable in the event any material term of such alternative financing is less favorable to the Buyer (or any other loan party) in any material respect) (any such alternative financing on terms reasonably acceptable to the Seller, an "Alternative Financing"), in an aggregate amount sufficient to consummate the transactions contemplated hereby promptly following the occurrence of such event. The Buyer shall deliver to the Seller true and complete copies of all agreements pursuant to which any such alternative source shall have committed to provide the Buyer with any portion of such alternate financing.

Section 7.9 Debt Financing Cooperation.

(a) The Seller shall use commercially reasonable efforts to provide such cooperation (and to cause the Selling Entities and the Acquired Subsidiaries and its and their respective personnel and advisors to use their respective commercially reasonable efforts to provide such cooperation) in connection with the arrangement of the Debt Financing as is reasonably requested by the Buyer; *provided*, *however*, that the Seller shall in no event be required to provide such assistance that may unreasonably interfere with its business operations. Such assistance shall include the following, each of which shall be at the Buyer's written request with reasonable prior notice and at the Buyer's sole cost and expense:

(i) participation in, and assistance with, the marketing efforts related to the Debt Financing, including timely delivery of any marketing materials;

(ii) timely delivery to Buyer and its Financing Sources of the Financing Information, the Financing Deliverables (provided that any documentation and other information about the Seller required under applicable "know your customer" and anti-money laundering rules and regulations (including the PATRIOT Act) shall be delivered not later than three (3) Business Days prior to the Closing Date to the extent that such documentation or information has been requested in writing by Buyer at least ten (10) Business Days prior to the Closing Date) and a customary flood certificate and related documentation;

(iii) participation by appropriate members of the senior management of the Seller in the negotiation of the Debt Financing Documents;

(iv) providing reasonable assistance to Buyer to facilitate Buyer's satisfaction on a timely basis of all conditions precedent to obtaining the Debt Financing;

(v) requesting that its independent auditors as of the Closing cooperate with the Debt Financing; and

(vi) applying to the Bankruptcy Court for a change of name of GNC Newco to be effected prior to Closing as required under the Debt Financing Documents.

provided, *however*, that, (A) no obligation of the Seller, GNC Newco or any of Selling Entity or Acquired Subsidiary under any such certificate, document or instrument (other than the authorization and representation letters referred to above) shall be effective until the Closing and

(B) none of the Seller, GNC Newco or any of Selling Entity or Acquired Subsidiary shall be required to take any action under any such certificate, document or instrument that is not contingent upon the Closing (including the entry into any agreement that is effective before the Closing) or that would be effective prior to the Closing; *provided*, *however*, that, subject to the foregoing proviso, the Seller shall, in connection with the Debt Financing contemplated by the BOC Commitment Letter, cause GNC Newco to deliver in its capacity as borrower under such financing any certificate, document or other instrument required to be delivered and to take any and all actions under any such certificate, documents or other instruments, in each case, prior to the Closing in order to ensure that the financing to be provided in accordance with the BOC Commitment Letter will be available to GNC Newco in order to consummate the Closing, in each case, solely to the extent such certificate, document or other instrument has been prepared and delivered to GNC Newco by Buyer. The Seller hereby consents to the use of all of its and its Subsidiaries' corporate logos in connection with the initial syndication or marketing of the Debt Financing; *provided*, that such logos are used solely in a manner that is not intended to or reasonably likely to harm or disparage the Seller or any of its Subsidiaries or the reputation or goodwill of the Seller or any of its Subsidiaries.

(b) The Seller shall have the right to review and comment on marketing materials used in connection with the arrangement of the Debt Financing prior to the dissemination of such materials to potential lenders or other counterparties to any proposed financing transaction (or filing with any Governmental Authority); *provided*, *however*, that the Seller shall communicate in writing its comments, if any, to the Buyer and its counsel within a reasonable period of time under the circumstances and consistent with the time accorded to other participants who were asked to review and comment on such marketing materials.

(c) The Buyer shall indemnify and hold harmless the Seller or any of Selling Entity, GNC Newco or Acquired Subsidiary, and each of their respective directors, officers, employees, agents and other Representatives, from and against any and all liabilities, costs or expenses suffered or incurred in connection with the Debt Financing or any assistance or activities provided in connection therewith; *provided*, *however*, that the foregoing shall not apply in the Seller's or any of Selling Entity's or Acquired Subsidiary's, or any of their respective Representatives', Fraud, willful misconduct or gross negligence. The Buyer shall promptly reimburse the Seller for all reasonable, documented out-of-pocket third party costs and expenses incurred by the Seller in connection with such cooperation.

Notwithstanding anything to the contrary herein, it is understood and agreed that the condition precedent set forth in Section 8.2(a), as applied to the Seller's obligations under this Section 7.9, shall be deemed to be satisfied unless the Debt Financing has not been obtained as a direct result of the Seller's willful and material breach of its obligations under this Section 7.9.

Section 7.10 Employee Matters.

(a) Section 7.10(a) of the Seller Disclosure Schedule sets forth a list containing the names of Employees to whom the Buyer expects that neither the Buyer nor a Buyer Designee will make an offer of employment. At least ten (10) Business Days prior to the Closing, the Buyer will provide the Seller with an updated Section 7.10(a) of the Seller Disclosure Schedule setting forth a list of the names of all Employees to whom the Buyer or a Buyer Designee will not make

an offer of employment (the "Specified Employees"). Prior to the Closing, the Buyer shall, or shall cause a Buyer Designee to, make an offer of employment, to commence as of the Closing, to each of the Employees who are not Specified Employees (each such Employee, an "Offered Employee"). Each Offered Employee who receives and accepts such an offer of employment with Buyer or a Buyer Designee is referred to herein as a "Transferred Employee", and the Buyer shall, or shall cause the applicable Buyer Designee to, employ each Transferred Employee in accordance with such accepted offer as of the Closing. The Buyer hereby agrees that the offers to the Offered Employees shall include, and for the period immediately following the Closing through and including the twelve (12) month anniversary of the Closing, the Buyer shall, or shall cause the applicable Buyer Designee to, provide (i) a level of base salary and wages to each Transferred Employee that is no less favorable to the base salary and wages provided to such Offered Employee as of the date hereof, and (ii) benefit plans for the benefit or welfare of each Transferred Employee (each, a "Buyer Benefit Plan"), that are comparable in the aggregate to the benefits (except with respect to equity-based compensation) provided to such Offered Employee as of the date hereof. Notwithstanding the foregoing, for Transferred Employees in Canada, to the extent required by applicable Law, such offers will be on substantially similar basis as such Employees received from the Selling Entities as of the date hereof.

(b) The Selling Entities may elect to continue the employment of any Specified Employee following the Closing (such an Employee, a "Retained Employee"). Effective at or prior to the Closing, the Selling Entities shall terminate the employment of each Specified Employee (other than a Retained Employee) and each Offered Employee who does not accept an offer of employment with Buyer or a Buyer Designee prior to the Closing. Any Employee who (A) is terminated pursuant to this Section 7.10(b) or (B) is terminated at any other time on or after the date hereof and prior to the Closing at the direction or with the consent of the Buyer (such consent not to be unreasonably withheld, conditioned or delayed in the case of a proposed termination for "cause") is referred to herein as a "Terminated Employee".

(c) Following the Closing, the Buyer shall process the payroll for, and pay (or cause to be paid), the base wages, base salary and ordinary course sales commissions accrued during the payroll period in which the Closing Date falls (the "Closing Payroll Period") with respect to each Employee employed at any time during the Closing Payroll Period other than Retained Employees. The Closing Payroll Period shall extend from the final payroll date preceding the Closing through and including the Closing Date. In connection therewith, the Buyer shall withhold and remit, on behalf of the Selling Entities, all applicable Taxes, including payroll taxes, as required by Law.

(d) The Selling Entities shall retain, pay and discharge the Liabilities of the Selling Entities for all current and deferred salary, wages, unused vacation, sick days, personal days or leave earned and/or accrued by each Employee through Closing. From and after the Closing, with respect to each Terminated Employee, the Buyer shall assume, pay and discharge the Liabilities of the Selling Entities for (i) all deferred salary, wages, unused vacation, sick days, personal days or leave earned and/or accrued by such Terminated Employee, (ii) any severance obligations or Liabilities, including any obligations or Liabilities that arise under any Seller Compensation and Benefit Program, and (iii) any Liabilities arising under an employee incentive or retention program or similar arrangement approved by the Bankruptcy Court and the Canadian Court. With respect to each Employee (other than a Retained Employee), the Buyer shall assume,

pay and discharge the Liabilities of the Selling Entities under the WARN Act (*provided, however*, that to the extent that the WARN Act is applicable to any Terminated Employee, the Selling Entities shall comply with all procedural aspects thereof through the Closing Date, including giving any notice required prior to the Closing Date). To the extent required by applicable Law, Buyer shall assume, pay and discharge the Liabilities of the Selling Entities under Section 4980B of the Code ("COBRA") (and any comparable state law) for all individuals who are "M&A qualified beneficiaries," as such term is defined in U.S. Treasury Regulation Section 54.4980B-9, from and after the Closing. Buyer hereby acknowledges that it will be a "successor employer" for purposes of U.S. Treasury Regulation Section 54.4980B-9 and other applicable purposes.

(e) Transferred Employees shall receive credit for all purposes (including for purposes of eligibility to participate, vesting, benefit accrual and eligibility to receive benefits) under any Buyer Benefit Plan under which each Transferred Employee may be eligible to participate on or after the Closing to the same extent recognized by the Seller under comparable Seller Compensation and Benefit Programs as of the date hereof; *provided*, *however*, that such crediting of service shall not operate to duplicate any benefit or the funding of any such benefit or grant service credit with respect to benefit accrual under any defined benefit pension plan, retiree welfare plan or any frozen plan. With respect to any Buyer Benefit Plan that is a welfare benefit plan, program or arrangement and in which a Transferred Employee may be eligible to participate on or after the Closing, the Buyer shall, or shall cause the applicable Buyer Designee to, use commercially reasonable efforts to, (i) waive, or use reasonable efforts to cause its insurance carrier to waive, all limitations as to pre-existing, waiting period or actively-at-work conditions, if any, with respect to participation and coverage requirements applicable to each Transferred Employee under such Buyer Benefit Plan to the same extent waived under a comparable Seller Compensation and Benefit Program and (ii) provide credit to each Transferred Employee (and such Transferred Employee's beneficiaries) for any co-payments, deductibles and out-of-pocket expenses paid by such Transferred Employee (and such Transferred Employee's beneficiaries) under the comparable Seller Compensation and Benefit Program during the relevant plan year, up to and including the Closing; *provided*, *however*, that such credit shall not operate to duplicate any benefit or the funding of any such benefit;

(f) Buyer agrees to assume and honor and assume, or to cause a Buyer Designee to honor and assume, in accordance with their current terms, each of the Seller Compensation and Benefit Programs set forth on Section 7.10(f) of the Seller Disclosure Schedule and all trust agreements, insurance contracts, administrative service agreements and investment management agreements related to the funding and administrations of such Seller Compensation and Benefit Programs (the "Assumed Compensation and Benefit Programs"). Notwithstanding the foregoing, in no event will Buyer or any Buyer Designee honor and assume the GNC Live Well Later Non-Qualified Deferred Compensation Plan or the General Nutrition Centers, Inc. Deferred Compensation Plan listed on Section 7.10(f) of the Seller Disclosure Schedule (the "NQDPs") unless (i) any and all rabbi trusts with respect to such plans are assumed by Buyer or a Buyer Designee, as applicable, at the time of any assumption of the NQDPs, with all assets in such rabbi trusts and (ii) all assets in such rabbi trusts following their transfer to Buyer or a Buyer Designee, as applicable, in accordance with clause (i) shall not be subject to the claims of the creditors of any Selling Entity after such transfer.

(g) Nothing in this Agreement is intended to (i) be treated as an amendment to any particular Seller Compensation and Benefit Program, (ii) prevent Buyer or its Affiliates from amending or terminating any of its benefit plans or, after the Closing, any Assumed Compensation and Benefit Program, in accordance their terms, (iii) prevent Buyer or its Affiliates, after the Closing, from terminating the employment of any Transferred Employee or other Service Provider, or (iv) create any third-party beneficiary rights in any Employee or Service Provider employee, any beneficiary or dependent thereof, or any collective bargaining representative thereof, with respect to the compensation, terms and conditions of employment and/or benefits that may be provided to any Employee or Service Provider or under any Seller Compensation and Benefit Program or any other plan maintained by Buyer or its Affiliates.

Section 7.11 Tax Matters.

(a) Any sales, use, goods and services, harmonized sales, Québec sales, property transfer or gains, documentary, stamp, registration, recording or similar Tax payable in connection with the sale or transfer of the Purchased Assets and the assumption of the Assumed Liabilities and not exempted under the Sale Order or by Section 1146(a) of the Bankruptcy Code ("Transfer Taxes") and that are recoverable by GNC Newco, GNC Canada Newco or the Buyer by way of input Tax credit, input Tax refund or other credit, refund or rebate, shall be borne by the Buyer. Any Transfer Taxes that are not recoverable by GNC Newco, GNC Canada Newco or the Buyer by way of input Tax credit, input Tax refund or other credit, refund or rebate shall be borne 50% by Buyer and 50% by Seller. The Buyer shall pay any Transfer Taxes to be borne by Buyer under the preceding two sentences in addition to the Purchase Price, either to the appropriate Selling Entities or to the relevant Government Authorities as required by applicable Law. The Selling Entities and Buyer shall use their commercially reasonable efforts and cooperate in good faith to minimize the incidence of any Transfer Taxes. Buyer shall prepare and file all necessary Tax Returns or other documents with respect to all such Transfer Taxes to the extent permitted under applicable Tax Law. Each Party shall reimburse the other for any Transfer Taxes paid by the other Party in excess of the amount that the other Party is required to bear pursuant to this Section 7.11(a).

(b) All Taxes and Tax Liabilities with respect to the Business and the Purchased Assets that relate to the Straddle Period shall be apportioned between the Pre-Closing Tax Period and Post-Closing Tax Period as follows: (i) in the case of Taxes other than income, sales and use, employment and withholding Taxes, on a per-diem basis, and (ii) in the case of income, sales and use, employment and withholding Taxes, as determined from the books and records of the Selling Entities as though the taxable year of the Selling Entities terminated at the close of business on the Closing Date.

(c) The Seller and Buyer agrees to furnish or cause to be furnished to each other, upon request, as promptly as practicable, such information and assistance as is reasonably necessary for the filing of Tax Returns, the making of any election relating to Taxes, the preparation for any audit or other proceeding by Governmental Authority and the prosecution or defense of any claim, suit or other proceeding relating to any Tax. Such information and assistance shall include providing reasonable access to any of the books and records of the Selling Entities and the Acquired Subsidiaries retained by the Selling Entities or delivered to the Buyer or any

Buyer Designee at Closing or provided pursuant to Section 7.3(b). Access to books and records shall be afforded upon receipt of reasonable advance notice and during normal business hours.

(d) All refunds of Pre-Closing Income Taxes (including any interest received with respect thereto from the relevant taxing authority) ("Pre-Closing Refunds") shall be paid to the Buyer as part of the Purchased Assets (and if received after the Closing, shall be paid to Buyer within ten (10) days after receipt thereof) and shall not be used to credit against any Taxes of the Selling Entities for Post-Closing Tax Periods. Pre-Closing Refunds shall include any refunds resulting from the carryback of net operating losses (from the Pre-Closing Tax Period and/or Post-Closing Tax Period) to Pre-Closing Tax Periods (including losses incurred as a result of the transactions contemplated by this Agreement). In order to accelerate and/or maximize any Pre-Closing Refunds, the Selling Entities shall: (i) carryback any net operating losses under applicable Law to Pre-Closing Tax Periods to the fullest extent permitted by applicable Law (including pursuant to Section 2303 of the CARES Act), (ii) not make any election to waive the carryback of any net operating loss under Section 172(b)(3) of the Code (as amended by Section 2303 of the CARES Act) (or any similar state, local, or non-U.S. Law); (iii) prepare any Tax Return (and shall amend any Tax Return for any Pre-Closing Tax Period to conform to the provisions of the CARES Act; provided, that a Selling Entity shall not be required to amend such Tax Return to the extent such amendment would reasonably be expected to increase the amount of any Taxes of the Selling Entity for any Pre-Closing Tax Period) in a manner that accelerates and/or maximizes Pre-Closing Refunds, to the extent such positions related to the Pre-Closing Refunds are at least at a "more-likely-than-not" level; (iv) not amend any Tax Return to the extent such amendment would reasonably be expected to adversely affect the amount or timing of any Pre-Closing Refunds; and (v) use reasonable best efforts to apply for and obtain all such Pre-Closing Refunds as expeditiously as possible, including by using any available short-form or accelerated (*e.g.*, "quick refund" claim) procedures to claim such Pre-Closing Refunds such as filing the applicable IRS Form 4466 and 1139 and any short form or accelerated procedures under state or local Tax Law that will give rise to any Pre-Closing Refunds. If applicable and if requested by the Canadian Seller or the Buyer, the Canadian Seller and GNC Canada Newco shall make the election under section 167 of the *Excise Tax Act* (Canada) and under the corresponding provisions of any applicable provincial Tax legislation, in respect of the Purchased Assets sold by the Canadian Seller to GNC Canada Newco hereunder, and the Buyer shall cause GNC Canada Newco to file such election(s) within the time required by applicable Law. The Seller and Buyer agree to cooperate in good faith to make and file, or to cause GNC Canada Newco to make and file, such other Canadian Tax elections as the Seller and the Buyer reasonably agree are typical and reasonable in the circumstances. Prior to filing any Tax Return of a Selling Entity that could adversely affect the amount or timing of a Pre-Closing Refund (a "Refund Return"), Seller shall submit such Refund Return to Buyer for its review and approval (such approval not to be unreasonably withheld, conditioned or delayed). Seller shall incorporate (or cause the Selling Entity to incorporate) any reasonable comments made by Buyer: (y) to the extent such comments are relevant to the amount and/or timing of the Pre-Closing Refund and (z) to the extent such comment reflects at least a "more-likely-than-not" position (supported by written advice of a nationally recognized independent accounting or law firm if Seller disagrees with such position). Seller shall promptly notify Buyer upon receipt by Seller or any Selling Entity of any written notice of any inquiries, claims, assessments, audits or similar events with respect to Taxes that could adversely affect the timing and/or amount of any Pre-Closing Refund (a "Refund Tax Matter") and shall keep the Buyer fully and timely informed with respect to the commencement, status and

nature of any Refund Tax Matter. Buyer shall have the right to actively participate in the Refund Tax Matter and, if the subject matter of such Refund Tax Matter predominantly relates to the timing and/or amount of the Pre-Closing Refund, shall have the right to control the resolution of the issues related to the timing and/or amounts of the Pre-Closing Refunds; *provided*, *however*, Buyer shall not resolve such issues without the prior written consent of Seller, which consent shall not be unreasonably withheld, conditioned or delayed. No Selling Entity shall settle or otherwise compromise any Refund Tax Matter without the prior written consent of Buyer, which consent shall not be unreasonably withheld, conditioned or delayed. The provisions of this Section 7.11(d) shall not terminate pursuant to Section 10.2 until all potential Pre-Closing Refunds are paid in full. Notwithstanding any other provision in this Agreement, any Pre-Closing Refunds shall be reduced by any unpaid Taxes with respect to any Pre-Closing Tax Period required to be paid to the IRS or other relevant taxing authority to the extent such unpaid Taxes have been imposed by the IRS or other relevant taxing authority prior to any Selling Entity's receipt of such Pre-Closing Refunds and such Pre-Closing Refunds have not been paid to Buyer hereunder.

(e) For U.S. federal income Tax purposes (and applicable state, local and non-U.S. income Tax purposes), the Parties intend for the Asset and Liability Dropdown, taken together with the acquisition of the Acquired GNC Equity Interests, to be treated as the Selling Entities directly selling their assets to Buyer or one or more Buyer Designee in exchange for their respective portions of the Purchase Price.

(f) If prior to the receipt of any Pre-Closing Refunds Seller intends to liquidate or dissolve under state law, Seller may, pursuant to Treasury Regulations Section 1.1502-77(c) (and any equivalent provision of state or local law), designate GNC China Holdco, LLC or its successor (or GNC Successor Newco, if applicable) as the successor agent to Seller for all open tax years of the federal consolidated income tax group of Seller and its subsidiaries, and GNC China Holdco, LLC or its successor (or GNC Successor Newco, if applicable) shall cooperate with Seller in the preparation and execution of any documents that are to be filed with any taxing authority to effectuate such designation.

Section 7.12 Submission for Bankruptcy Court Approval and Canadian Court Recognition.

(a) All of the Parties shall use their respective commercially reasonable efforts to have the Sale Hearing no later than September 17, 2020 and to have the Sale Order entered no later than 3 days after the conclusion of the Sale Hearing. Buyer agrees that it will promptly take such actions as are reasonably requested by the Selling Entities to assist in obtaining entry of such orders, including furnishing affidavits or other documents or information for filing with the Bankruptcy Court for the purposes, among others, of providing necessary assurances of performance by Buyer under this Agreement and demonstrating that Buyer is a "good faith" purchaser under section 363(m) of the Bankruptcy Code. The Selling Entities shall give notice under the Bankruptcy Code of the request for the relief specified in the Sale Motion to all Persons entitled to such notice, including all Persons that have asserted Encumbrances in the Purchased Assets and all non-debtor parties to the Assumed Agreements and the Assumed Real Property Leases, and other appropriate notice, including such additional notice as the Bankruptcy Court shall direct or as the Buyer may reasonably request, and provide appropriate opportunity for hearing, to all parties entitled thereto, of all motions, orders, hearings, or other Proceedings in the

Bankruptcy Court relating to this Agreement or the transactions contemplated hereby. The Selling Entities shall be responsible for making all appropriate filings relating thereto with the Bankruptcy Court, which filings shall be submitted, to the extent practicable, to the Buyer prior to their filing with the Bankruptcy Court for the Buyer's prior review.

(b) As promptly as possible, but in no event later than three (3) Business Days after the entry of the Sale Order, the Selling Entities shall bring a motion in the Canadian Court in the CCAA Proceedings seeking an order recognizing the Sale Order and vesting the Canadian Purchased Assets in the Buyer free and clear of all claims, liens and encumbrances whatsoever (other than permitted encumbrances identified in the Canadian Sale Approval and Vesting Order) (as approved, the "Canadian Sale Approval and Vesting Order").

(c) A list of the Assumed Agreements and Assumed Real Property Leases shall be filed as an exhibit to the Sale Motion (or, if required by the Bankruptcy Court, a motion to assume and assign the Assumed Agreements and the Assumed Real Property Leases), and shall be described in sufficient detail to provide adequate notice to the non-debtor parties to such Contracts. Upon revision of Section 2.1(e) or Section 2.1(f) of the Seller Disclosure Schedule in accordance with Section 2.5(b), the Seller shall add any Assumed Agreements or Assumed Real Property Leases, respectively, to such exhibit to the Sale Motion or remove any Assumed Agreements or Assumed Real Property Leases (other than Assumed Agreements and Assumed Real Property Leases irrevocably designated for assumption pursuant to Section 2.5(d)) from such exhibit, as applicable. Such exhibit shall set forth the amounts necessary to cure defaults under each Assumed Agreement and Assumed Real Property Lease shown thereon, as reasonably determined in good faith by the Seller. In cases in which the Seller is unable to establish that a default exists, the relevant cure amount shall be set at $0.00.

(d) Each Selling Entity and the Buyer shall consult with one another regarding pleadings which any of them intends to file with the Bankruptcy Court or the Canadian Court in connection with, or which might reasonably affect the Bankruptcy Court's or the Canadian Court's approval of, as applicable, the Bidding Procedures Order, the Sale Order, the Canadian Bidding Procedures Order or the Canadian Sale Approval and Vesting Order. Each Selling Entity shall promptly provide the Buyer and its counsel with copies of all notices, filings and orders of the Bankruptcy Court or the Canadian Court that such Selling Entity has in its possession (or receives) pertaining to the motion for approval of the Bidding Procedures Order, the Sale Order, the Canadian Bidding Procedures Order or the Canadian Sale Approval and Vesting Order or any other order related to any of the transactions contemplated by this Agreement, but only to the extent such papers are not publicly available on the Bankruptcy Court's docket or otherwise made available to the Buyer and its counsel, including on the website of the information officer appointed pursuant to the CCAA.

(e) If the Bidding Procedures Order, the Sale Order, the Canadian Bidding Procedures Order, the Canadian Sale Approval and Vesting Order or any other orders of the Bankruptcy Court or the Canadian Court relating to this Agreement or the transactions contemplated hereby shall be appealed by any Person (or if any petition for certiorari or motion for reconsideration, amendment, clarification, modification, vacation, stay, rehearing or reargument shall be filed with respect to the Bidding Procedures Order, the Sale Order, the Canadian Bidding Procedures Order, the Canadian Sale Approval and Vesting Order or other such

order), subject to rights otherwise arising from this Agreement, the Selling Entities and the Buyer shall use their commercially reasonable efforts to prosecute such appeal, petition or motion and obtain an expedited resolution of any such appeal, petition or motion.

Section 7.13 Overbid Procedures; Adequate Assurance.

(a) The Selling Entities and Buyer acknowledge that this Agreement and the sale of the Purchased Assets are subject to higher and better bids and Bankruptcy Court and Canadian Court approval. The Buyer and the Selling Entities acknowledge that the Selling Entities must take reasonable steps to demonstrate that they have sought to obtain the highest or otherwise best price for the Purchased Assets, including giving notice thereof to the creditors of the Selling Entities and other interested parties, providing information about the Selling Entities' business to prospective bidders, entertaining higher and better offers from such prospective bidders, and, in the event that additional qualified prospective bidders desire to bid for the Purchased Assets, conducting an auction (the "Auction").

(b) The bidding procedures to be employed with respect to this Agreement and any Auction shall be those reflected in the Bidding Procedures Order. Buyer agrees to be bound by and accept the terms and conditions of the Bidding Procedures Order as approved by the Bankruptcy Court and the Canadian Court. Buyer agrees and acknowledges that the Selling Entities and their Affiliates and the Seller's Representatives are and may continue soliciting inquiries, proposals or offers for the Purchased Assets in connection with any alternative transaction pursuant to the terms of the Bidding Procedures Order and agrees and acknowledges that the bidding procedures contained in the Bidding Procedures Order may be supplemented by other customary procedures not inconsistent with the matters otherwise set forth therein and the terms of this Agreement.

(c) If an Auction is conducted, and the Buyer is not the prevailing bidder at the Auction but is the next highest bidder at the Auction, Buyer shall serve as a back-up bidder (the "Back-up Bidder") and keep the Buyer's bid to consummate the transactions contemplated by this Agreement on the terms and conditions set forth in this Agreement (as the same may be improved upon in the Auction) open and irrevocable, notwithstanding any right of Buyer to otherwise terminate this Agreement pursuant to Article IX hereof, until the earlier of (i) 5:00 p.m. (prevailing Eastern time) on October 15, 2020 (the "Outside Back-up Date") or (ii) the date of the consummation of a Third-Party Sale. Following the Sale Hearing and prior to the Outside Back-up Date, if the prevailing bidder in the Auction fails to consummate the Third-Party Sale as a result of a breach or failure to perform on the part of such prevailing bidder and the purchase agreement with such prevailing bidder is terminated, the Back-up Bidder (as the next highest bidder at the Auction) will be deemed to have the new prevailing bid, and the Selling Entities will be authorized, without further order of the Bankruptcy Court or the Canadian Court, to consummate the transactions contemplated by this Agreement on the terms and conditions set forth in this Agreement (as the same may be improved upon in the Auction) with the Back-up Bidder so long as Buyer has not previously terminated this Agreement in accordance with its terms.

(d) Buyer shall provide adequate assurance as required under the Bankruptcy Code of the future performance by Buyer or any applicable Buyer Designee of each Assumed Agreement and each Assumed Real Property Lease and/or evidence as may be required under the

CCAA that the Buyer or any applicable Buyer Designee will be able to perform the obligations of each Canadian Assumed Agreement and each Canadian Assumed Real Property Lease. Buyer agrees that it will, and will cause its Affiliates to, reasonably cooperate with the Selling Entities to obtain a Bankruptcy Court finding that there has been an adequate demonstration of adequate assurance of future performance under the Assumed Agreements and Assumed Real Property Lease and/or a Canadian Court finding that the Buyer or any applicable Buyer Designee will be able to perform the obligations of each Canadian Assumed Agreement and each Canadian Assumed Real Property Lease, including furnishing affidavits, non-confidential financial information and other non-confidential documents or information for filing with the Bankruptcy Court and/or the Canadian Court and making the Buyer's Representatives available to testify before the Bankruptcy Court and/or the Canadian Court upon reasonable prior notice.

(e) The Selling Entities and the Buyer agree, and the motion to approve the Bidding Procedures Order and/or the Canadian Bidding Procedures Order shall reflect the fact, that the provisions of this Agreement, including this Section 7.13 and Section 7.14, are reasonable, were a material inducement to the Buyer to enter into this Agreement and are designed to achieve the highest and best price for the Purchased Assets.

Section 7.14 Termination Fee.

(a) If (i) (x) an Auction takes place and the Buyer is not identified as the Successful Bidder, (y) at the time the Successful Bidder is identified, the Buyer is not in material breach of this Agreement such that the conditions in Section 8.3(a) and Section 8.3(b) would not then be satisfied, and (z) a sale of all or substantially all of the Purchased Assets to a Person (a "Third-Party") other than GNC Newco, the Buyer or an Affiliate of the Buyer (a "Third-Party Sale") is consummated or (ii) a stand-alone Chapter 11 plan of reorganization, including the Restructuring, under which the Selling Entities' secured lenders receive a material portion of the equity and/or debt in the reorganized Seller (a "Restructuring Transaction") is consummated, then, in each case, the Buyer will be entitled to receive, without further order of the Bankruptcy Court or the Canadian Court, from the proceeds of such Third-Party Sale, (A) an amount in cash equal to $22,800,000 (the "Termination Fee") *plus* (B) the amount of the Buyer's reasonable documented out-of-pocket expenses (including expenses of outside counsel, accountants and financial advisers) incurred in connection with the Buyer's evaluation, consideration and negotiation of a possible transaction with the Seller and in connection with the transactions contemplated hereby, up to a maximum amount of $3 million (the "Expense Reimbursement" and together with the Termination Fee, the "Termination Payment"); *provided*, that the Termination Payment shall not be payable to the Buyer in the event a Restructuring Transaction is consummated following the termination of this Agreement (I) by the Seller pursuant to Section 9.1(f), Section 9.1(i) or Section 9.1(k), (II) by the Seller or Buyer pursuant to Section 9.1(a) or Section 9.1(j), (III) pursuant to any other provision of Section 9.1 at a time when the Seller would have been permitted to terminate this Agreement pursuant to Section 9.1(f), Section 9.1(i) or Section 9.1(k) or (IV) by the Seller at a time when the Deposit shall have become payable to Seller as a result of a Buyer Default Termination; *provided*, *further*, that in no event shall Buyer be entitled to receive Expense Reimbursement on more than one occasion, and to the extent Buyer shall have received any Expense Reimbursement pursuant to Section 7.14(b) prior to the payment of any Termination Payment pursuant to this Section 7.14(a), such Termination Payment shall be reduced by the amount of Expense Reimbursement previously paid.

(b) If Buyer terminates this Agreement pursuant to Section 9.1(g)(ii), notwithstanding the consummation of a Third-Party Sale or Restructuring Transaction, the Buyer shall be entitled to receive the Expense Reimbursement.

(c) If the Termination Payment becomes payable pursuant to Section 7.14(a), such Termination Payment shall be made by wire transfer of immediately available funds to an account designated by the Buyer from the proceeds of the applicable Third-Party Sale or otherwise upon consummation of a Restructuring Transaction, as applicable, and such payment shall be made on or before the first (1st) Business Day following the consummation of such Third-Party Sale or Restructuring Transaction, as applicable. If the Expense Reimbursement becomes payable pursuant to Section 7.14(b), such Expense Reimbursement shall be paid by wire transfer of immediately available funds to an account designated by Buyer directly from the Seller, and such payment shall be made on or before the fifth (5th) Business Day following the termination of this Agreement. The claim of the Buyer in respect of the Termination Payment or the Expense Reimbursement, as applicable, shall constitute a super-priority administrative expense claim, senior to all other administrative expense claims of the Selling Entities, as administrative expenses under Sections 503 and 507(b) of the Bankruptcy Code in the Bankruptcy Case and shall be paid in cash, prior to delivery of any sale proceeds to any Third-Party including any secured lender; *provided*, that such super-priority claim shall be junior to the DIP Obligations.

(d) The Parties acknowledge and agree that the Buyer's entitlement to the Termination Payment under Section 7.14(a) or the Expense Reimbursement under Section 7.14(b) will constitute liquidated damages (and not a penalty) and, if the Buyer retains such amount, then notwithstanding anything to the contrary contained herein, such Termination Payment or Expense Reimbursement, as applicable, shall be the sole and exclusive remedy available to the Buyer and any other Person against the Selling Entities and their Affiliates in connection with this Agreement and the transactions contemplated hereby (including as a result of the failure to consummate the Closing or for a breach or failure to perform hereunder or otherwise) and none of the Selling Entities or their Affiliates shall have any further Liability relating to or arising out of this Agreement or the transactions contemplated hereby. For the avoidance of doubt, (i) under no circumstances shall the Buyer or any of its Affiliates be entitled to monetary damages other than retention of the Termination Payment under Section 7.14(a) or the Expense Reimbursement under Section 7.14(b), and (ii) while the Buyer may pursue both a grant of specific performance in accordance with Section 10.13 and retaining the Termination Payment pursuant to Section 7.14(a) or the Expense Reimbursement under Section 7.14(b), under no circumstances shall the Buyer or any of its Affiliates be permitted or entitled to receive both a grant of specific performance and any money damages, including retention of all or any portion of the Termination Payment.

Section 7.15 Transfer of Purchased Assets; Substitution of Letters of Credit; Payments Received.

(a) The Buyer will make commercially reasonable arrangements for GNC Newco to take possession of the Purchased Assets following the Closing, and, at the Buyer's expense, to transfer the same to a location owned or operated by the Buyer or a Buyer Designee, to the extent necessary, as promptly as practicable following the Closing.

(b) On the Closing Date, Buyer shall, at its sole cost and expense, (i) replace any letters of credit, banker's acceptance or similar credit transaction that secure any Liabilities of any Selling Entity relating to the Purchased Assets and (ii) use commercially reasonable efforts to cause such letters of credit, banker's acceptance or similar credit transaction to be released and returned to the Seller.

(c) The Selling Entities, on the one hand, and Buyer, on the other hand, each agree that, after the Closing, each will hold and will promptly transfer and deliver to the other, from time to time as and when received by such Party or its Affiliates, any cash, checks with appropriate endorsements or other property that such party or its Affiliates may receive on or after the Closing which properly belongs to the Buyer or the Selling Entities, respectively, or their respective Affiliates.

Section 7.16 Post-Closing Operation of the Seller; Name Changes. The Selling Entities hereby acknowledge and agree that upon the Closing, as between the Parties, Buyer and its Affiliates shall solely and exclusively own, and shall have the sole and exclusive right to the use, the GNC Names and Marks (including any and all domain names, social media usernames, accounts and handles, and similar media rights containing any GNC Names and Marks). After the Closing Date, none of the Selling Entities, nor any of their respective Affiliates shall (or shall permit any other Person to) (i) use any GNC Names or Marks, any abbreviation, variation, derivative, translation, or transliteration thereof confusingly similar thereto, or any other Mark confusingly similar thereto, (ii) in any way represent that it is, or otherwise hold itself out as being, affiliated with Buyer or any of its Affiliates or (iii) use, practice, or disclose to any Person any Business IP. In furtherance thereof, as promptly as practicable (but in no event later than sixty (60) days following) the Closing Date, the Selling Entities shall, and shall cause their respective Affiliates to, completely and permanently obliterate, mask or remove all GNC Names and Marks (or any confusingly similar abbreviation, variation, derivative, translation, or transliteration thereof or any other Mark confusingly similar thereto) from all documents, materials, buildings, vehicles, and other assets that are owned by (or in the possession, custody, or control of) the Selling Entities or any of their respective Affiliates. The Sale Order and the Canadian Approval and Vesting Order shall provide for the modification of the caption in the Proceedings before the Bankruptcy Court and in the CCAA Proceedings, respectively, to reflect the change in the name of Seller, except that during the pendency of such Proceedings, Seller shall be permitted to use the name "GNC Holdings, Inc." solely as a former name for legal and noticing purposes in connection with the Bankruptcy Case and the CCAA Proceedings, but for no other purpose. As promptly as possible after the Closing (but in no event later than sixty (60) days following the Closing Date), the Selling Entities and their Affiliates shall promptly file with the applicable Governmental Authorities all documents reasonably necessary to delete from their names all GNC Names and Marks (or any confusingly similar abbreviation, variation, derivative, translation, or transliteration thereof or any other Mark confusingly similar thereto) and shall do or cause to be done all other acts, including the payment of any fees required in connection therewith, to cause such documents to become effective as promptly as reasonably practicable. The Selling Entities acknowledge and agree that from and after Closing, all goodwill, rights or benefits arising from the Selling Entities' or any of its Affiliates' use of any GNC Names and Marks in accordance with this Section 7.16 shall accrue absolutely to Buyer and its Affiliates.

Section 7.17 Purchased Assets "AS IS;" Certain Acknowledgements.

(a) Buyer agrees, warrants and represents that (a) Buyer is purchasing the Purchased Assets on an "AS IS" and "WITH ALL FAULTS" basis based solely on Buyer's own investigation of the Purchased Assets and (b) neither the Selling Entities nor any of the Seller's Representatives has made any warranties, representations or guarantees, express, implied or statutory, written or oral, respecting the Purchased Assets, any part of the Purchased Assets, the financial performance of the Purchased Assets or the Business, or the physical condition of the Purchased Assets, except as set forth in this Agreement. Buyer further acknowledges that the consideration for the Purchased Assets specified in this Agreement has been agreed upon by the Selling Entities and Buyer after good-faith arms-length negotiation in light of Buyer's agreement to purchase the Purchased Assets "AS IS" and "WITH ALL FAULTS." Buyer agrees, warrants and represents that, except as set forth in this Agreement, Buyer has relied, and shall rely, solely upon its own investigation of all such matters, and that Buyer assumes all risks with respect thereto. EXCEPT AS SET FORTH IN ARTICLE V OF THIS AGREEMENT, THE SELLING ENTITIES MAKE NO EXPRESS WARRANTY, NO WARRANTY OF MERCHANTABILITY, NO WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, AND NO IMPLIED OR STATUTORY WARRANTY WHATSOEVER WITH RESPECT TO ANY REAL OR PERSONAL PROPERTY OR ANY FIXTURES OR THE PURCHASED ASSETS.

(b) Buyer acknowledges and agrees that it (a) has had an opportunity to discuss the Business with the management of Seller and has been afforded the opportunity to ask questions of and receive answers from management of Seller, and (b) has had reasonable access to the books and records of the Selling Entities and the Acquired Subsidiaries, (c) has conducted its own independent investigation of the Selling Entities and the Acquired Subsidiaries, the Business, the Purchased Assets, the Assumed Liabilities and the transactions contemplated hereby. In connection with the investigation by Buyer, Buyer has received or may receive from the Selling Entities certain projections, forward-looking statements and other forecasts and certain business plan information. Buyer acknowledges and agrees neither the Selling Entities nor any other Person will have or be subject to any Liability or indemnification obligation to Buyer or any other Person resulting from the distribution to, or use by, Buyer or any of its Affiliates or any of the Buyer's Representatives of any information provided to Buyer or any of its Affiliates or any of the Buyer's Representatives by the Selling Entities or any of the Seller's Representatives, including any information, documents, projections, forward-looking statements, forecasts or business plans or any other material made available in any "data room," any confidential information memoranda or any management presentations in expectation of or in connection with the transactions contemplated by this Agreement.

(c) Except for the representations and warranties contained in Article V, Buyer acknowledges that none of the Selling Entities nor any other Person on behalf of any Selling Entity makes any express or implied representation or warranty with respect to the Selling Entities, the Purchased Assets or the Business, or with respect to any information provided to Buyer or any of its Affiliates or any Representative of the Buyer, and the Selling Entities hereby disclaim any other representations or warranties made by the Selling Entities or any other Person with respect to the execution and delivery of this Agreement, the Purchased Assets, the Business or the transactions contemplated hereby. Buyer has not relied on any representation, warranty or other statement by any Person on behalf of the Selling Entities, other than the representations and warranties of the

Selling Entities expressly contained in Article V. Buyer acknowledges and agrees that the representations and warranties set forth in Article V are made solely by the Selling Entities, and no Affiliate of the Selling Entities, Representative of the Seller or other Person shall have any responsibility or Liability related thereto. Nothing contained herein shall limit the Buyer's ability to make a claim against the Selling Entities for Fraud.

Section 7.18 Formation of Newcos; Canadian Stores;

(a) As promptly as practicable following the date hereof, the Seller shall take all steps necessary to form (i) a Delaware limited liability company ("GNC Newco"), which shall be treated as a disregarded entity for U.S. federal (and applicable state and local) income Tax purposes, with all outstanding equity interests of GNC Newco being owned by the Seller, and (ii) a Nova Scotia unlimited liability company ("GNC Canada Newco"), with all outstanding equity interests of GNC Canada Newco being owned by GNC Newco. Immediately prior the Asset and Liability Dropdown, GNC Newco shall sell 51% of the issued and outstanding voting shares of GNC Canada Newco to ZT Biopharmaceutical LLC for nominal consideration. The Seller shall cause GNC Newco and GNC Canada Newco not to engage in any activities or business, and not to incur any Liabilities or obligations whatsoever, in each case, other than those related to its organization, the execution of this Agreement and the consummation of the transactions contemplated hereby and the execution of the BOC Debt Commitment Letter and any credit agreement and related agreements contemplated thereunder, and the consummation of the transactions contemplated thereby. Without limiting the generality of the foregoing, subject to Section 7.9, the Seller shall cause GNC Newco to execute, deliver and perform its obligations under the credit agreement contemplated by the BoC Debt Commitment Letter and take all actions necessary to consummate the transactions contemplated.

(b) At any time after the date hereof, if the Seller and Buyer shall mutually agree in writing, the Seller shall form a Delaware corporation as a wholly owned, direct Subsidiary of General Nutrition Centers, Inc. ("GNC Successor Newco"), solely for the purposes set forth in Section 7.11(f) of this Agreement. If GNC Successor Newco is formed in accordance with the foregoing sentence, Section 2.1(l) of the Seller Disclosure Schedule shall be updated to replace GNC China Holdco, LLC with GNC Successor Newco.

(c) Notwithstanding anything to the contrary herein, the Buyer shall provide written notice to the Seller no later than fourteen (14) days after the date hereof to the extent Buyer wishes to designate (i) any Purchased Assets owned by the Canadian Seller as additional Excluded Assets or (ii) any Assumed Liabilities of the Canadian Seller as additional Excluded Liabilities.

Section 7.19 Release.

(a) Effective as of the Closing, each of Buyer, on behalf of itself and its officers, directors and equityholders, and the Acquired Subsidiaries (each, a "Buyer Releasing Party") each hereby unconditionally and irrevocably and forever releases and discharges any present or former directors, managers, officers, employees or agents of the Seller, the other Selling Entities and the Acquired Subsidiaries (each, a "Seller Released Party"), of and from, and hereby unconditionally and irrevocably waive, any and all (i) D&O Claims and (ii) other claims, debts, losses, expenses, proceedings, covenants, liabilities, suits, judgments, damages, actions and causes of action,

obligations, accounts, and liabilities of any kind or character whatsoever, known or unknown, suspected or unsuspected, in contract, direct or indirect, at law or in equity, including in each case any of the foregoing that are Purchased Assets under this Agreement that such Buyer Releasing Party ever had, now has or ever may have or claim to have against any Seller Released Party, for or by reason of any matter, circumstance, event, action, inaction, omission, cause or thing whatsoever arising prior to the Closing (including in respect of the management or operation of the Business).

(b) Effective as of the Closing, each Buyer Releasing Party hereby unconditionally and irrevocably and forever releases, discharges and waives any and all preference or avoidance claims and actions that constitute Purchased Assets under Section 2.1(y) of this Agreement that such Buyer Releasing Party ever had, now has or ever may have or claim to have, for or by reason of any matter, circumstance, event, action, inaction, omission, cause or thing whatsoever arising prior to the Closing.

(c) Buyer, on behalf of itself and the other Buyer Releasing Parties, expressly waive all rights afforded by any statute which limits the effect of a release with respect to unknown claims. Buyer, on behalf of itself and the other Buyer Releasing Parties, understand the significance of this release of unknown claims and waiver of statutory protection against a release of unknown claims, and acknowledge and agree that this waiver is an essential and material term of this Agreement. Buyer, on behalf of itself and the other Buyer Releasing Parties, acknowledges that each Seller Released Party will be relying on the waivers and releases provided in this Section 7.19 in connection with entering into this Agreement and that this Section 7.19 is intended for the benefit of, and to grant third party rights to each Seller Released Party to enforce this Section 7.19.

(d) Each beneficiary of a release under this Section 7.19 shall be a third party beneficiary of this Section 7.19 with the full power to enforce the terms of this Section 7.19 as if it were a party to this Agreement for such purpose.

Section 7.20 Withholding. Notwithstanding anything herein to the contrary, any Selling Entity, Buyer, GNC Newco, GNC Canada Newco or any of their Affiliates shall be entitled to deduct and withhold from any amounts payable by them (including the Guarantee Fee) pursuant to this Agreement such amounts as it is required to deduct and withhold with respect to such payment under any provision of U.S. federal, state, local or non-U.S. Tax law. The parties will work in good faith to minimize any such withholding. Any amounts so deducted and withheld shall be paid over to the appropriate Governmental Authority and, to the extent so paid to the Governmental Authority, shall be treated for all purposes as having been paid to the Party that would otherwise have received such amount but for the required withholding.

ARTICLE VIII
CONDITIONS TO CLOSING

Section 8.1 Conditions to Each Party's Obligations to Effect the Closing. The respective obligations of each Party to consummate the Closing shall be subject to the satisfaction or, to the extent permitted by applicable Law, waiver in a joint writing by Buyer and Seller, at or prior to the Closing, of the following conditions:

(a) no Law or final, non-appealable Order shall have been enacted, entered, promulgated, adopted, issued or enforced by the Bankruptcy Court, the Canadian Court or any other Governmental Authority having competent jurisdiction that is then in effect and has the effect of making the transactions contemplated by this Agreement illegal or otherwise prohibiting the consummation of the transactions contemplated hereby;

(b) all filing and waiting periods applicable (including any extensions thereof) to the consummation of the transactions contemplated by this Agreement under the HSR Act shall have expired or been terminated;

(c) the Bankruptcy Court shall have entered a Sale Order and such Sale Order shall be a Final Order (unless such Final Order requirement is waived by the Buyer); and

(d) the Canadian Court shall have entered the Canadian Sale Approval and Vesting Order (unless such requirements are waived by the Buyer).

Section 8.2 Conditions to Obligations of the Buyer. The obligation of the Buyer to consummate the Closing shall be subject to the satisfaction or, to the extent permitted by applicable Law, waiver at or prior to the Closing of the following additional conditions:

(a) the Selling Entities shall have performed and complied in all material respects with the covenants contained in this Agreement which are required to be performed and complied with by it on or prior to the Closing Date;

(b) (i) the representations and warranties of the Selling Entities set forth in Section 5.8(a) shall be true and correct in all respects as of date of this Agreement and as of the Closing Date as though made at and as of the Closing Date, (ii) the representations and warranties of the Selling Entities set forth in Section 5.1, Section 5.2, Section 5.3, Section 5.4(a)(i) and Section 5.18 shall be true and correct in all material respects as of date of this Agreement and as of the Closing Date as though made at and as of the Closing Date (except for those representations and warranties which address matters only as of an earlier date in which case such representation or warranty shall have been true and correct as of such earlier date), and (iii) each of the other representations and warranties of the Selling Entities set forth in Article V (disregarding for these purposes any exception in such representations and warranties relating to materiality or a Material Adverse Effect) shall be true and correct as of the date of this Agreement and as of the Closing Date as though made at and as of the Closing Date (except for those representations and warranties which address matters only as of an earlier date in which case such representation or warranty shall have been true and correct as of such earlier date), except for such failures to be true and correct as would not reasonably be expected to have a Material Adverse Effect;

(c) the Buyer shall have received a certificate from an officer of the Seller to the effect that, to such officer's knowledge, the conditions set forth in Sections 8.2(a) and (b) have been satisfied;

(d) the Buyer shall have received the other items to be delivered to it pursuant to Section 4.2.

Any condition specified in this Section 8.2 may be waived by the Buyer; *provided, however*, that no such waiver shall be effective against the Buyer unless it is set forth in a writing executed by the Buyer.

Section 8.3 Conditions to Obligations of the Selling Entities. The obligation of the Selling Entities to consummate the Closing shall be subject to the satisfaction or, to the extent permitted by applicable Law, waiver at or prior to the Closing of the following additional conditions:

(a) the Buyer shall have performed and complied in all material respects with the covenants and agreements contained in this Agreement which are required to be performed and complied with by the Buyer on or prior to the Closing Date;

(b) (i) the representations and warranties of the Buyer set forth in Section 6.9 shall be true and correct in all respects as of the date of this Agreement and as of the Closing Date as though made at and as of the Closing Date and (ii) each of the other representations and warranties of the Buyer set forth in Article VI (disregarding for these purposes any exception in such representations and warranties relating to materiality) shall be true and correct in all material respects as of the date of this Agreement and as of the Closing Date as though made at and as of the Closing Date (except for those representations and warranties which address matters only as of an earlier date in which case such representation or warranty shall have been true and correct as of such earlier date);

(c) the Seller shall have received a certificate from an officer of the Buyer to the effect that, to such officer's knowledge, the conditions set forth in Section 8.3(a) and (b) have been satisfied;

(d) at the Closing and upon execution and delivery of the Second Lien Credit Agreement, all conditions precedent to the effectiveness of the Second Lien Credit Agreement shall have been satisfied or waived by the Seller and giving effect to the Closing there shall not exist any Default or Event of Default (in each case, as defined in the Second Lien Credit Agreement);

(e) the Seller shall have received the other items to be delivered to it pursuant to Section 4.3;

(f) the Estimated TLB Cash Distribution Amount is equal to or greater than $185,000,000; and

(g) at the Closing, the Vendor Agreement shall not have been terminated and no provision of the Vendor Agreement shall have been amended or waived in any material respect.

Any condition specified in this Section 8.3 may be waived by the Seller; *provided*, *however*, that no such waiver shall be effective against the Seller unless it is set forth in a writing executed by the Seller.

Section 8.4 Frustration of Closing Conditions. None of the Selling Entities or Buyer may rely on or assert the failure of any condition set forth in Article VIII to be satisfied if such

failure was proximately caused by such Party's failure to comply with this Agreement in all material respects.

ARTICLE IX
TERMINATION; WAIVER

Section 9.1 Termination. Subject to Section 7.13(c), this Agreement may be terminated at any time prior to the Closing by:

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

(b) the Seller or the Buyer, if the Bankruptcy Court, the Canadian Court or any other Governmental Authority having competent jurisdiction shall have enacted, entered, promulgated, adopted, issued or enforced any Law or Order that has the effect of making the consummation of the transactions contemplated by this Agreement illegal or otherwise prohibits the consummation of the transactions and such Law or Order shall have become final and non-appealable; *provided, however*, that the Party seeking to terminate this Agreement pursuant to this Section 9.1(b) shall have complied with its obligations under Section 7.7; and *provided*, *further*, that the Buyer may not terminate this Agreement pursuant to this Section 9.1(b) if the consummation of the Transactions would not have been illegal or otherwise prohibited had the Buyer obtained all required PRC Approvals;

(c) the Seller or the Buyer, if the Bidding Procedures Order ceases to be in full force and effect, or is revoked, rescinded, vacated, reversed or stayed, or otherwise rendered ineffective by a court of competent jurisdiction;

(d) the Seller, if the Sale Order has not been entered by the Bankruptcy Court by September 24, 2020 or the Canadian Sale Approval and Vesting Order has not been granted by the Canadian Court by the date that is ninety-five (95) days after the Petition Date; *provided*, *however*, that the Seller shall not be entitled to terminate this Agreement pursuant to this Section 9.1(d) if, at the time of such termination, Buyer would then be entitled to terminate this Agreement pursuant to Section 9.1(g);

(e) the Buyer, if the Sale Order has not been entered by the Bankruptcy Court by September 24, 2020 or the Canadian Sale Approval and Vesting Order has not been granted by the Canadian Court by the date that is ninety-five (95) days after the Petition Date; *provided, however*, that the Buyer shall not be entitled to terminate this Agreement pursuant to this Section 9.1(e) if, at the time of such termination, Seller would then be entitled to terminate this Agreement pursuant to Section 9.1(f);

(f) the Seller if:

(i) any of the representations and warranties of Buyer contained in Article VI shall be inaccurate as of the date of this Agreement, or shall have become inaccurate as of a date subsequent to the date of this Agreement (as if made on and as of such subsequent date), such that the condition set forth in Section 8.3(b) would not then be satisfied; or

(ii) Buyer shall have failed to perform or comply with any of the covenants or agreements contained in this Agreement to be performed and complied with by the Buyer such that the condition set forth in Section 8.3(a) would not then be satisfied;

provided, however, that if an inaccuracy in any of the representations and warranties of Buyer or a failure to perform or comply with a covenant or agreement by the Buyer is curable by the Buyer within ten (10) Business Days after the date of written notice from the Seller to the Buyer of the occurrence of such inaccuracy or failure, then the Seller may not terminate this Agreement under this Section 9.1(f) on account of such inaccuracy or failure (x) prior to delivery of such written notice to the Buyer or during the ten (10) Business Day period commencing on the date of delivery of such notice or (y) following such ten (10) Business Day period, if such inaccuracy or failure shall have been fully cured during such ten (10) Business Day period; *provided*, *further*, that Seller shall not be permitted to terminate this Agreement pursuant to this Section 9.1(f) if at the time of such termination, (I) any of the representations and warranties of Seller contained in Article VI shall be inaccurate as of the date of this Agreement, or shall have become inaccurate as of a date subsequent to the date of this Agreement (as if made on and as of such subsequent date), such that the condition set forth in Section 8.2(b) would not then be satisfied or (II) Seller shall have failed to perform or comply with any of the covenants or agreements contained in this Agreement to be performed and complied with by the Seller such that the condition set forth in Section 8.2(a) would not then be satisfied; *provided, further*, that the Seller shall not be permitted to terminate this Agreement under this Section 9.1(f) based on Buyer's breach of Section 6.6 or based on Buyer's failure to consummate the Closing as required under the terms and conditions of this Agreement as a result of a Financing Failure Event or a failure to obtain Alternative Financing, in all cases, until one (1) Business Day prior to the Outside Date so long as Buyer remains in compliance in all material respects with its obligations under Section 7.8 to secure Alternative Financing.

(g) the Buyer if:

(i) any of the representations and warranties of the Selling Entities contained in Article V shall be inaccurate as of the date of this Agreement, or shall have become inaccurate as of a date subsequent to the date of this Agreement (as if made on and as of such subsequent date), such that the condition set forth in Section 8.2(b) would not then be satisfied; or

(ii) the Selling Entities shall have failed to perform or comply with any of the covenants or agreements contained in this Agreement to be performed and complied with by the Selling Entities, such that the condition set forth in Section 8.2(a) would not then be satisfied;

provided, however, that if an inaccuracy in any of the representations and warranties of the Selling Entities or a failure to perform or comply with a covenant or agreement by any of the Selling Entities is curable by it within ten (10) Business Days after the date of written notice from the Buyer to the Seller of the occurrence of such inaccuracy or failure, then the Buyer may not terminate this Agreement under this Section 9.1(g) on account of such inaccuracy or failure (x) prior to delivery of such written notice to the Seller or during the

ten (10) Business Day period commencing on the date of delivery of such notice or (y) following such ten (10) Business Day period, if such inaccuracy or failure shall have been fully cured during such ten (10) Business Day period; *provided*, *further*, that the Buyer shall not be permitted to terminate this Agreement pursuant to this Section 9.1(g) if at the time of such termination, (I) any of the representations and warranties of Buyer contained in Article V shall be inaccurate as of the date of this Agreement, or shall have become inaccurate as of a date subsequent to the date of this Agreement (as if made on and as of such subsequent date), such that the condition set forth in Section 8.3(b) would not then be satisfied or (II) Buyer shall have failed to perform or comply with any of the covenants or agreements contained in this Agreement to be performed and complied with by the Buyer such that the condition set forth in Section 8.3(a) would not then be satisfied;

(h) the Buyer, if (i) (A) the Seller enters into a definitive agreement providing for a Third-Party Sale, and the Buyer is not the Back-up Bidder at the Auction, or (B) Seller enters into a definitive agreement providing for a Third-Party Sale, the Buyer is the Back-up Bidder, and the Third-Party Sale is consummated or (ii) the Bankruptcy Case is dismissed or converted to a case under Chapter 7 of the Bankruptcy Code and neither such dismissal nor conversion expressly contemplates the transactions provided for in this Agreement;

(i) the Seller, if:

(i) as a result of Buyer's failure to obtain any required PRC Approval, the condition set forth in Section 8.1(a) is not satisfied on the date that is three (3) Business Days after the date on which all of the other conditions set forth in Article VIII have been satisfied or, to the extent permitted by applicable Law, waived by the applicable Party in writing (other than conditions which by their nature are to be satisfied at the Closing) and the Seller has certified to the Buyer in writing that the Selling Entities are ready, willing and able to effect the Closing; *provided*, that the right to terminate this Agreement under this Section 9.1(i)(i) shall not be available to the Seller if any of the Selling Entities is then in material breach of this Agreement and such breach is the primary cause of the failure to obtain such required PRC Approval;

(ii) the Buyer's representation in Section 6.9 is determined to not be true and correct in any respect as of the date of this Agreement or as of the date of such termination by the Seller (which inaccuracy shall not be subject to any cure period);

(iii) the condition set forth in Section 8.3(d) is not satisfied (other than as a result of the Asset and Liability Dropdown) on the date that is three (3) Business Days prior to the Outside Date and the Seller has certified to the Buyer in writing that the Selling Entities are ready, willing and able to effect the Closing; provided, that the right to terminate this Agreement under this Section 9.1(i)(iii) shall not be available to the Seller if any of the Selling Entities is then in material breach of this Agreement and such breach is the primary cause of the failure to satisfy the condition set forth in Section 8.3(d); or

(iv) the condition set forth in Section 8.3(g) is not satisfied at a time when all of the other conditions set forth in Article VIII have been satisfied or, to the extent permitted by applicable Law, waived by the applicable Party in writing (other than

conditions which by their nature are to be satisfied at the Closing) and the Seller has certified to the Buyer in writing that the Selling Entities are ready, willing and able to effect the Closing;

(j) the Buyer or the Seller, if the Closing has not occurred by October 15, 2020 (the "Outside Date"); provided, that the right to terminate this Agreement under this Section 9.1(j) shall not be available to any Party if such Party is then in material breach of this Agreement that is the primary cause of the failure of the Closing to occur prior to such date; *provided, further,* that the right to terminate this Agreement pursuant to this Section 9.1(j) shall not be available to any Party in the event that the other Party or Parties have initiated Proceedings prior to the Outside Date to specifically enforce this Agreement which such Proceedings are still pending; or

(k) the Seller, if the condition to the obligations of the Selling Entities set forth in Section 8.3(f) has not been satisfied at the time at which all other conditions set forth in Section 8.1, Section 8.2 and Section 8.3 have been satisfied; provided, however, that if at any time within three (3) Business Days of the delivery of a termination notice by the Seller pursuant to this Section 9.1(k) the Buyer provides written notice to the Seller that it elects to increase the Cash Purchase Price to an amount that would result in the condition set forth in Section 8.3(f) being satisfied (the "Cash Increase Amount"), then the Seller shall not have the right to terminate this Agreement pursuant to this Section 9.1(k);

provided, that neither the Buyer nor the Seller shall have the right to terminate this Agreement pursuant to any of Section 9.1(c)(i), Section 9.1(d) or Section 9.1(e) if the action or inaction of such Party or any of its Affiliates is the primary cause of the failure of the applicable milestones to occur on or prior to the applicable dates.

Section 9.2 Procedure and Effect of Termination. In the event of termination of this Agreement by either Seller or Buyer pursuant to Section 9.1, written notice thereof shall forthwith be given by the terminating Party to the other Party and this Agreement shall terminate and the transactions contemplated hereby shall be abandoned, without further action by any of the Parties; *provided, however*, that (a) no Party shall be relieved of or released from any Liability arising from any intentional breach by such Party of any provision of this Agreement and (b) this Section 9.2, Section 3.2, Section 7.3(e), Section 7.14, Article X and the Confidentiality Agreement shall remain in full force and effect and survive any termination of this Agreement.

Section 9.3 Extension; Waiver. At any time prior to the Closing, the Selling Entities, on the one hand, or the Buyer, on the other hand, may, to the extent permitted by applicable Law (a) extend the time for the performance of any of the obligations or other acts of the Buyer (in the case of an agreed extension by the Selling Entities) or the Selling Entities (in the case of an agreed extension by the Buyer), (b) waive any inaccuracies in the representations and warranties of the Buyer (in the case of a wavier by the Selling Entities) or the Selling Entities (in the case of a waiver by the Buyer) contained herein or in any document delivered pursuant hereto, (c) waive compliance with any of the agreements of the Buyer (in the case of a wavier by the Selling Entities) or the Selling Entities (in the case of a waiver by the Buyer) contained herein, or (d) waive any condition to its obligations hereunder. Any agreement on the part of the Selling Entities, on the one hand, or the Buyer, on the other hand, to any such extension or waiver shall be valid only if set forth in a written instrument signed on behalf of the Selling Entities or the Buyer, as applicable.

The failure or delay of any Party to assert any of its rights under this Agreement or otherwise shall not constitute a waiver of those rights, nor shall any single or partial exercise of any right under this Agreement preclude any other or further exercise of any rights hereunder.

ARTICLE X
MISCELLANEOUS PROVISIONS

Section 10.1 Amendment and Modification. This Agreement may be amended, modified or supplemented only by a written instrument signed by the Seller, on behalf of each of the Selling Entities, and the Buyer. Notwithstanding the foregoing, the provisions set forth in this Section 10.1 and Sections 10.4 and 10.9 (and the defined terms used in such Sections) may not be amended, modified or altered in any manner adverse to the Financing Sources in any material respect without the prior written consent of the Financing Sources.

Section 10.2 Survival. None of the representations and warranties of the Parties in this Agreement, in any instrument delivered pursuant to this Agreement, or in the Schedules or Exhibits attached hereto shall survive the Closing, and no Party hereto shall, or shall be entitled to, make any claim or initiate any action against any other Party with respect to any such representation or warranty from or after the Closing. None of the covenants or agreements of the Parties in this Agreement shall survive the Closing, and no Party hereto shall, or shall be entitled to, make any claim or initiate any action against any other Party with respect to any such covenant or agreement from or after the Closing, other than (a) the covenants and agreements of the Parties contained in this Article X, Article III and Article IV, (b) those other covenants and agreements contained herein that by their terms apply, or that are to be performed in whole or in part, after the Closing, which shall survive the consummation of the transaction contemplated by this Agreement until fully performed and (c) any rights or remedies of any Person for breach of any such surviving covenant or agreement.

Section 10.3 Notices. All notices or other communications required or permitted under, or otherwise made in connection with, this Agreement shall be in writing and shall be deemed to have been duly given or made (a) when delivered in person, (b) upon confirmation of receipt when transmitted by email, (c) upon receipt after dispatch by registered or certified mail, postage prepaid, or (d) on the next Business Day if transmitted by national overnight courier (with confirmation of delivery), in each case, addressed as follows:

(a) If to any Selling Entity or the Selling Entities, to:

GNC Holdings, Inc.
300 Sixth Avenue
Pittsburgh, Pennsylvania 15222
Attention: Tricia Tolivar
Susan M. Canning

Email: tricia-tolivar@gnc-hq.com
susan-canning@gnc-hq.com

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

Latham & Watkins LLP
330 Wabash Avenue
Chicago, IL 60611
Attention: Rick Levy
Caroline Reckler
Jason Morelli
Email: richard.levy@lw.com
caroline.reckler@lw.com
jason.morelli@lw.com

and

Milbank LLP
2029 Century Park East
33rd Floor
Los Angeles, CA 90067
Attention: Brett Goldblatt
Mark Shinderman
Email: bgoldblatt@milbank.com
mshinderman@milbank.com

(b) If to the Buyer, to:

Harbin Pharmaceutical Group Holding Co., Ltd
No. 68, Limin West Fourth Street
Limin Development Zone
Harbin, People's Republic of China

and

28/F, CITIC Tower, 1 Tim Mei Avenue, Central, Hong Kong
Attention: Yong Kai Wong
E-mail: yongkaiwong@citiccapital.com; yongkaiwong@hayao.com

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

White & Case LLP
1221 Avenue of the Americas
New York, NY 10020-1095
Attention: Chang-Do Gong
Email: cgong@whitecase.com

and to:

White & Case LLP
Southeast Financial Center
200 South Biscayne Boulevard, Suite 4900

Miami, Florida 33131-2352
Attention: Richard Kebrdle
Email: rkebrdle@whitecase.com

Section 10.4 Assignment. Neither this Agreement nor any of the rights, interests or obligations hereunder shall be assigned by any Party (whether by operation of law or otherwise) without the prior written consent of the other Parties, and any such assignment shall be null and void; *provided, however,* that the rights of the Buyer under this Agreement may be assigned by the Buyer, without the prior written consent of any Selling Entity, to one or more Buyer Designees, so long as the Buyer shall continue to remain obligated in full hereunder. No assignment by any Party shall relieve such Party (including an assignment by Buyer to any Buyer Designee) of any of its obligations hereunder. Any attempted or purported assignment in violation of this Section 10.4 will be deemed void *ab initio*. Notwithstanding the foregoing, the Buyer and a Buyer Designee may transfer or assign its rights under this Agreement to any Financing Source pursuant to the terms of any Debt Financing for purposes of creating a security interest herein or otherwise assigning as collateral in respect of such Debt Financing without the prior written consent of the Seller. Subject to the foregoing, this Agreement and all of the provisions hereof shall be binding upon, inure to the benefit of and be enforceable by the Parties and their respective successors and permitted assigns, including, in the case of the Selling Entities (other than the Canadian Seller), the trustee in the Bankruptcy Case and, in the case of the Canadian Seller, any trustee or receiver appointed in respect of the Canadian Seller; provided, that the Financing Sources are intended to and shall be express third parties beneficiaries of and have the right to enforce this Section 10.4 and Sections 10.1, 10.8 and 10.9.

Section 10.5 Severability. If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced by any rule of Law or public policy, all other terms, conditions and provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any Party. Upon a determination that any term or other provision of this Agreement is invalid, illegal or incapable of being enforced, the Parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties as closely as possible in a mutually acceptable manner in order that the transactions contemplated hereby be consummated as originally contemplated to the fullest extent possible.

Section 10.6 Governing Law. Except to the extent the mandatory provisions of the Bankruptcy Code apply, this Agreement, and all claims and causes of action arising out of, based upon, or related to this Agreement or the negotiation, execution or performance hereof, shall be governed by, and construed, interpreted and enforced in accordance with, the Laws of the State of Delaware, without regard to choice or conflict of law principles that would result in the application of any Laws other than the Laws of the State of Delaware.

Section 10.7 Acknowledgement and Release. The Buyer acknowledges that the Selling Entities are the sole Persons bound by, or liable with respect to, the obligations and Liabilities of the Selling Entities under this Agreement and the other Transaction Documents, and that no Affiliate of any Selling Entity or any of their respective subsidiaries or any current or former officer, director, stockholder, agent, attorney, employee, representative, advisor or consultant of

any Selling Entity or any such other Person shall be bound by, or liable with respect to, any aspect of this Agreement and the other Transaction Documents.

Section 10.8 Financing Source Matters. The parties hereby agree that the Financing Sources shall not have any liability (whether in contract or in tort, in law or in equity, or granted by statute or otherwise) for any liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements of any kind or nature whatsoever arising under, out of, in connection with or related in any manner to this Agreement or based on, in respect of or by reason of this Agreement or its negotiation, execution, performance or breach, and each Selling Entity waives any rights or claims against any Financing Sources in connection with this Agreement, the Debt Financing Documents and the transactions contemplated hereby and thereby; provided, that nothing in this Section 10.8 shall limit any liability or obligations of the Financing Sources to any Selling Entity (or any of their respective Affiliates) that is a party to any of the Debt Commitment Letters, the Debt Financing Documents or the other definitive agreements related thereto under and pursuant to the terms of the such Debt Commitment Letters, Debt Financing Documents and other definitive agreements related thereto.

Section 10.9 Submission to Jurisdiction; WAIVER OF JURY TRIAL.

(a) Any action, claim, suit or Proceeding arising out of, based upon or relating to this Agreement or the transactions contemplated hereby other than the CCAA Proceedings and the Proceeding related thereto shall be brought solely in the Bankruptcy Court (or any court exercising appellate jurisdiction over the Bankruptcy Court). Each Party hereby irrevocably submits to the exclusive jurisdiction of the Bankruptcy Court (or any court exercising appellate jurisdiction over the Bankruptcy Court) in respect of any action, claim, suit or Proceeding arising out of, based upon or relating to this Agreement or any of the rights and obligations arising hereunder, and agrees that it will not bring any action arising out of, based upon or related thereto in any other court; *provided*, *however*, that, if the Bankruptcy Case and the CCAA Proceedings are dismissed, any action, claim, suit or Proceeding arising out of, based upon or relating to this Agreement or the transactions contemplated hereby shall be heard and determined solely in the Chancery Court of the State of Delaware and any state appellate court therefrom within the State of Delaware (or, if the Chancery Court of the State of Delaware declines to accept jurisdiction over a particular matter, any state or federal court within the State of Delaware and any direct appellate court therefrom). Each Party hereby irrevocably waives, and agrees not to assert as a defense, counterclaim or otherwise, in any such action, claim, suit or Proceeding, (a) any claim that it is not personally subject to the jurisdiction of the above named courts for any reason other than the failure to serve process in accordance with Section 10.3, (b) any claim that it or its property is exempt or immune from jurisdiction of any such court or from any legal process commenced in such courts (whether through service of notice, attachment prior to judgment, attachment in aid of execution of judgment, execution of judgment or otherwise) and (c) to the fullest extent permitted by applicable Law, any claim that (i) the suit, action or Proceeding in such court is brought in an inconvenient forum, (ii) the venue of such suit, action or Proceeding is improper or (iii) this Agreement or any other agreement or instrument contemplated hereby or entered into in connection herewith, or the subject matter hereof or thereof, may not be enforced in or by such courts. Each Party agrees that notice or the service of process in any action, claim, suit or Proceeding arising out of, based upon or relating to this Agreement or any of the rights and

obligations arising hereunder or thereunder, shall be properly served or delivered if delivered in the manner contemplated by Section 10.3.

(b) EACH OF THE PARTIES HERETO IRREVOCABLY WAIVES TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW ANY AND ALL RIGHT SUCH PARTY MAY HAVE TO TRIAL BY JURY IN ANY ACTION, CLAIM, SUIT OR PROCEEDING (WHETHER BASED IN CONTRACT, TORT OR OTHERWISE) BETWEEN THE PARTIES HERETO ARISING OUT OF, BASED UPON OR RELATING TO THIS AGREEMENT, THE OTHER TRANSACTION DOCUMENTS, THE DEBT FINANCING DOCUMENTS OR THE DEBT COMMITMENT LETTERS (INCLUDING ANY ACTION, CLAIM, SUIT OR PROCEEDING INVOLVING OR AGAINST THE FINANCING SOURCES) OR THE NEGOTIATION, EXECUTION OR PERFORMANCE HEREOF OR THEREOF.

Section 10.10 Counterparts. This Agreement, the agreements referred to herein, and each other agreement or instrument entered into in connection herewith or therewith or contemplated hereby or thereby, and any amendments hereto or thereto, to the extent signed and delivered by means of a photographic, photostatic, facsimile, portable document format (.pdf), or similar reproduction of such signed writing using a facsimile machine or electronic mail shall be treated in all manner and respects as an original agreement or instrument and shall be considered to have the same binding legal effect as if it were the original signed version thereof delivered in person. No party hereto or to any such agreement or instrument shall raise the use of a facsimile machine or electronic mail to deliver a signature or the fact that any signature or agreement or instrument was transmitted or communicated through the use of a facsimile machine or electronic mail as a defense to the formation or enforceability of a contract and each such party forever waives any such defense.

Section 10.11 Incorporation of Schedules and Exhibits. All Schedules and all Exhibits attached hereto and referred to herein are hereby incorporated herein by reference and made a part of this Agreement for all purposes as if fully set forth herein.

Section 10.12 Entire Agreement. This Agreement (including all Schedules and all Exhibits), the Confidentiality Agreement and the other Transaction Documents constitute the entire agreement among the Parties with respect to the subject matter hereof and supersede all prior agreements and understandings among the Parties with respect thereto.

Section 10.13 Remedies. The Parties agree that irreparable damage may occur in the event that any provision of this Agreement were not performed in accordance with its specific terms or was otherwise breached and that monetary damages may not be an adequate remedy for any breach or threatened breach of any of the provisions of this Agreement. It is accordingly agreed that, subject to Section 3.2, (i) the Parties shall be entitled to an injunction or injunctions to prevent breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement, and any such injunction shall be in addition to any other remedy to which any Party is entitled, at law or in equity, (ii) the parties waive any requirement for the securing or posting of any bond in connection with the obtaining of any specific performance or injunctive relief and (iii) the parties will waive, in any action for specific performance, the defense of adequacy of a remedy at Law. A Party's pursuit of specific performance at any time will not be deemed an election of remedies or waiver of the right to pursue any other right or remedy to which such party may be entitled,

including the right to pursue remedies for liabilities or damages incurred or suffered by the other party in the case of a breach of this Agreement.

Section 10.14 Bulk Sales or Transfer Laws. The Buyer hereby waives compliance by the Selling Entities with the provisions of the bulk sales or transfer laws of all applicable jurisdictions. The Selling Entities agree to cooperate with the Buyer, upon the reasonable request of the Buyer and at the Buyer's expense, in making any bulk sales filings the Buyer may, in its sole discretion, decide to file.

Section 10.15 Seller Disclosure Schedule. It is expressly understood and agreed that (a) the disclosure of any fact or item in any section of the Seller Disclosure Schedule shall be deemed disclosure with respect to any other Section or subsection of the Seller Disclosure Schedule to the extent the applicability of the disclosure to such other Section or subsection is reasonably apparent on the face of such disclosure, (b) the disclosure of any matter or item in the Seller Disclosure Schedule shall not be deemed to constitute an acknowledgement that such matter or item is required to be disclosed therein, and (c) the mere inclusion of an item in the Seller Disclosure Schedule as an exception to a representation or warranty shall not be deemed an admission that such item represents a material exception or material fact, event or circumstance or that such item has had or would be reasonably likely to have a Material Adverse Effect.

Section 10.16 Mutual Drafting; Headings; Information Made Available. The Parties participated jointly in the negotiation and drafting of this Agreement and the language used in this Agreement shall be deemed to be the language chosen by the Parties to express their mutual intent. If an ambiguity or question of intent or interpretation arises, then this Agreement will accordingly be construed as drafted jointly by the Parties, and no presumption or burden of proof will arise favoring or disfavoring any Party by virtue of the authorship of any of the provisions of this Agreement. The descriptive headings and table of contents contained in this Agreement are included for convenience of reference only and shall not affect in any way the meaning or interpretation of this Agreement. To the extent this Agreement refers to information or documents to be made available (or delivered or provided) to Buyer or its Representatives, the Selling Entities shall be deemed to have satisfied such obligation if the Seller or any of its Representatives has made such information or document available (or delivered or provided such information or document) to Buyer or any of its Representatives, whether in an electronic data room, via electronic mail, in hard copy format or otherwise.

Section 10.17 Approval of the Bankruptcy Court and the Canadian Court. Notwithstanding anything herein to the contrary, any and all rights, interests or obligations under this Agreement are subject to approval of the Bankruptcy Court and the Canadian Court, as applicable.

Section 10.18 Non-Recourse. This Agreement may only be enforced against, and any claims or causes of action that may be based upon, arise out of or relate to this Agreement, or the negotiation, execution or performance of this Agreement may only be made against the entities that are expressly identified as parties hereto and no other Person that is not a party hereto shall have any liability for any Liabilities of the parties to this Agreement or for any claim (whether in tort, contract or otherwise) based on, in respect of, or by reason of, the transactions contemplated hereby or in respect of any oral representations made or alleged to be made in connection herewith.

In no event shall any party hereto or any of its Affiliates, and the parties here agree not to and to cause their respective Affiliates not to, seek to enforce this Agreement against, make any claims for breach of this Agreement against, or seek to recover monetary damages from, any Person not a party to this Agreement.

Section 10.19 Actions of Seller. Notwithstanding anything to the contrary in this Agreement, the parties hereto acknowledge and agree that (a) any consent, approval, waiver or notice to be provided by the Seller or any Selling Entity under this Agreement that would adversely affect the issuance of the Second Lien Loans or the portion of the Cash Purchase Price distributable to the Seller's secured lenders shall only be provided if such consent, approval, waiver or notice has been approved in writing by the Required Ad Hoc Group Crossover Lenders, (b) neither the Seller nor any Selling Entity shall amend or waive any of the conditions set forth in Section 8.1 or Section 8.3 or cause the Closing to occur prior to the satisfaction of such conditions without the prior written approval of the Required Ad Hoc Group Crossover Lenders, and (c) neither the Seller nor any Selling Entity shall amend or waive the last sentence of Section 3.1(c), the proviso at the end of Section 7.14(c) or any other provision of this Agreement that would adversely impact the receipt by the holders of FILO Term Loans of an amount of the Cash Purchase Price necessary to repay the FILO Term Loans and all related DIP Obligations in full at closing, in each case, without the prior written approval of the Required Ad Hoc Group Crossover Lenders and the Required FILO Ad Hoc Group Members. Each Ad Hoc Group Crossover Lender and Ad Hoc Group FILO Lenders shall be a third party beneficiary of this Section 10.19 with the full power to enforce the terms of this Section 10.19 as if it were a party to this Agreement for such purpose.

* * * * *

IN WITNESS WHEREOF, the Parties hereto have caused this Stalking Horse Agreement to be executed as of the date first written above.

GNC HOLDINGS, INC.

By: _____

Name: Tricia K. Tolivar

Title: Executive Vice President and Chief Financial Officer

IN WITNESS WHEREOF, the Parties hereto have caused this Stalking Horse Agreement to be executed as of the date first written above.

GENERAL NUTRITION CENTERS, INC.

By: _____

Name: Tricia K. Tolivar

Title: President and Chief Executive Officer

IN WITNESS WHEREOF, the Parties hereto have caused this Stalking Horse Agreement to be executed as of the date first written above.

GENERAL NUTRITION CENTRES COMPANY

By: _____
Name: Tricia K. Tolivar
Title: President and Chief Executive Officer

IN WITNESS WHEREOF, the Parties hereto have caused this Stalking Horse Agreement to be executed as of the date first written above.

GENERAL NUTRITION CORPORATION

By: _____
Name: Tricia K. Tolivar
Title: President and Chief Executive Officer

IN WITNESS WHEREOF, the Parties hereto have caused this Stalking Horse Agreement to be executed as of the date first written above.

GENERAL NUTRITION INVESTMENT COMPANY

By: Tricia K. Tolivar
Name: Tricia K. Tolivar
Title: President and Chief Executive Officer

IN WITNESS WHEREOF, the Parties hereto have caused this Stalking Horse Agreement to be executed as of the date first written above.

GNC CANADA HOLDINGS, INC.

By: Tricia K. Tolivar
Name: Tricia K. Tolivar
Title: President and Chief Executive Officer

IN WITNESS WHEREOF, the Parties hereto have caused this Stalking Horse Agreement to be executed as of the date first written above.

GNC CHINA HOLDCO, LLC

By: _____
Name: Tricia K. Tolivar
Title: President and Chief Executive Officer

IN WITNESS WHEREOF, the Parties hereto have caused this Stalking Horse Agreement to be executed as of the date first written above.

GNC CORPORATION

By: _____
Name: Tricia K. Tolivar
Title: President and Chief Executive Officer

IN WITNESS WHEREOF, the Parties hereto have caused this Stalking Horse Agreement to be executed as of the date first written above.

GNC FUNDING, INC.

By: _____
Name: Tricia K. Tolivar
Title: President and Chief Executive Officer

IN WITNESS WHEREOF, the Parties hereto have caused this Stalking Horse Agreement to be executed as of the date first written above.

GNC GOVERNMENT SERVICES, LLC

By: _____
Name: Tricia K. Tolivar
Title: President and Chief Executive Officer

IN WITNESS WHEREOF, the Parties hereto have caused this Stalking Horse Agreement to be executed as of the date first written above.

GNC HEADQUARTERS, LLC

By: _____
Name: Tricia K. Tolivar
Title: President and Chief Executive Officer

IN WITNESS WHEREOF, the Parties hereto have caused this Stalking Horse Agreement to be executed as of the date first written above.

GNC INTERNATIONAL HOLDINGS INC.

By: _____
Name: Tricia K. Tolivar
Title: Executive Vice President and Chief Financial Officer

IN WITNESS WHEREOF, the Parties hereto have caused this Stalking Horse Agreement to be executed as of the date first written above.

GNC PARENT LLC

By: _____

Name: Tricia K. Tolivar

Title: President and Chief Executive Officer

IN WITNESS WHEREOF, the Parties hereto have caused this Stalking Horse Agreement to be executed as of the date first written above.

GNC PUERTO RICO HOLDINGS, INC.

By: _____
Name: Tricia K. Tolivar
Title: President and Chief Executive Officer

IN WITNESS WHEREOF, the Parties hereto have caused this Stalking Horse Agreement to be executed as of the date first written above.

GNC PUERTO RICO, LLC

By: _____
Name: Tricia K. Tolivar
Title: President and Chief Executive Officer

IN WITNESS WHEREOF, the Parties hereto have caused this Stalking Horse Agreement to be executed as of the date first written above.

GUSTINE SIXTH AVENUE ASSOCIATES, LTD.

By: GNC Headquarters, LLC
Its: General Partner

By: Tricia K. Tolivar
Name: Tricia K. Tolivar
Title: President and Chief Executive Officer

IN WITNESS WHEREOF, the Parties hereto have caused this Stalking Horse Agreement to be executed as of the date first written above.

LUCKY OLDCO CORPORATION

By: Tricia K. Tolivar
Name: Tricia K. Tolivar
Title: President and Chief Executive Officer

IN WITNESS WHEREOF, the Parties hereto have caused this Stalking Horse Agreement to be executed as of the date first written above.

HARBIN PHARMACEUTICAL GROUP HOLDING CO., LTD.

By: _____
Name:
Title: Yong Kai Wong
General Manager

THIS IS **EXHIBIT "H"** REFERRED TO IN THE

AFFIDAVIT OF MICHAEL NOEL**,**

AFFIRMED REMOTELY BY MICHAEL NOEL

BEFORE ME *BY VIDEO CONFERENCE*, THIS 16

DAY OF SEPTEMBER, 2020.

Leora Jackson

Commissioner for Taking Affidavits

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	)	Chapter 11
GNC HOLDINGS, INC., *et al.*,	)	Case No. 20-11662 (KBO)
Debtors.[1]	)	(Jointly Administered)
	)	**Re: Docket Nos. 227, 559, and 660**

NOTICE OF FILING OF AMENDMENT TO STALKING HORSE AGREEMENT

PLEASE TAKE NOTICE THAT on July 1, 2020, GNC Holdings, Inc. and its affiliate debtors and debtors in possession in the above-captioned chapter 11 cases (collectively, the "***Debtors***"), filed their *Debtors' Motion for Entry of an Order Approving (I)(A) the Debtors' Entry Into Stalking Horse Agreement And Related Bid Protections, (B) the Bidding Procedures in Connection with the Sale of Substantially All of the Debtors' Assets, (C) the Procedures for the Assumption and Assignment of Executory Contracts and Unexpired Leases, (D) the Form and Manner of Notice of the Sale Hearing, Assumption Procedures, and Auction Results, and (E) Dates for an Auction and Sale Hearing, (II)(A) the Sale of Substantially All of the Debtors' Assets Free and Clear of All Claims, Liens, Liabilities, Rights, Interests and Encumbrances, and (B) the Debtors' Assumption and Assignment of Certain Executory Contracts and Unexpired Leases and (III) Related Relief, and (III) Granting Related Relief* [Docket No. 227] (the "***Bidding Procedures Motion***").[2]

PLEASE TAKE FURTHER NOTICE THAT, on July 22, 2020, the Court entered an order [Docket No. 559] (the "***Bidding Procedures Order***") granting certain of the relief sought in the Bidding Procedures Motion, including, among other things, approving the Bidding Procedures, which established the key dates and times related to the Sale and the Auction, and approving the procedures for the selection and approval of a Stalking Horse Bidder.

PLEASE TAKE FURTHER NOTICE THAT, on August 7, 2020, the Debtors entered into a Stalking Horse Agreement with Harbin Pharmaceutical Group Holding Co. (the "***Stalking***

[1] The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's United States federal tax identification number, if applicable, or other applicable identification number, are: GNC Holdings, Inc. (6244); GNC Parent LLC (7572); GNC Corporation (5170); General Nutrition Centers, Inc. (5168); General Nutrition Corporation (4574); General Nutrition Investment Company (3878); Lucky Oldco Corporation (7141); GNC Funding, Inc. (7837); GNC International Holdings, Inc. (9873); GNC China Holdco, LLC (0004); GNC Headquarters LLC (7550); Gustine Sixth Avenue Associates, Ltd. (0731); GNC Canada Holdings, Inc. (3879); General Nutrition Centres Company (0939); GNC Government Services, LLC (2226); GNC Puerto Rico Holdings, Inc. (4559); and GNC Puerto Rico, LLC (7234). The Debtors' mailing address is 300 Sixth Avenue, Pittsburgh, Pennsylvania 15222.

[2] Capitalized terms used but not otherwise defined herein will have the meanings set forth in the Bidding Procedures Motion or Bidding Procedures Order, as applicable.

Horse Bidder"), for the sale of substantially all of the Debtors' assets pursuant to section 363 of the Bankruptcy Code (including any amendments thereto, the "***Stalking Horse Agreement***") and filed a notice of the Stalking Horse Agreement [Docket No. 660].

PLEASE TAKE FURTHER NOTICE THAT, on August 15, 2020, the Debtors entered into an amendment to the Stalking Horse Agreement with the Stalking Horse Bidder, attached hereto as **Exhibit A**.

PLEASE TAKE FURTHER NOTICE THAT, on August 15, 2020, the Debtors filed (i) the term sheet for the BoC Financing as contemplated by the BoC Debt Commitment Letter, attached hereto as **Exhibit B**, (ii) the term sheet for the Convertible Notes Issuance, attached hereto as **Exhibit C**, and (iii) the Aland Debt Commitment Letter, attached hereto as **Exhibit D**.[3]

PLEASE TAKE FURTHER NOTICE THAT a hearing to consider approval of the Debtors' entry into the Stalking Horse Agreement and certain other relief requested in the Bidding Procedures Motion (the "***Hearing***") will be held before the Honorable Judge Karen B. Owens, United States Bankruptcy Judge, on **August 19, 2020 at 1:00 p.m. prevailing Eastern Time** in the United States Bankruptcy Court for the District of Delaware, 824 Market Street, 6th Floor, Courtroom 3, Wilmington, Delaware 19801.

PLEASE TAKE FURTHER NOTICE THAT a hearing to consider approval of the sale of the Debtors' assets will be held before the Honorable Judge Karen B. Owens, United States Bankruptcy Judge, on **September 17, 2020 at 1:00 p.m. prevailing Eastern Time** in the United States Bankruptcy Court for the District of Delaware, 824 Market Street, 6th Floor, Courtroom 3, Wilmington, Delaware 19801. The deadline to file objections to the proposed sale is **August 28, 2020 at 4:00 p.m. prevailing Eastern Time**

PLEASE TAKE FURTHER NOTICE THAT if you would like to obtain a copy of the Bidding Procedures Motion, the Bidding Procedures Order or related documents, you should contact Prime Clerk LLC, the claims agent retained by the Debtors in these chapter 11 cases, by: (i) calling the Debtors' restructuring hotline at (844) 974-2132 (or (347) 505-7137 for international calls); (ii) visiting the Debtors' restructuring website at: https://cases.primeclerk.com/GNC; and/or (iii) sending an email to GNCInfo@primeclerk.com. You may also obtain copies of any pleadings filed in these chapter 11 cases for a fee via PACER at: http://www.deb.uscourts.gov.

[3] Capitalized terms used in this paragraph but not otherwise defined herein have the meanings set forth in the Stalking Horse Agreement.

Dated: August 15, 2020
Wilmington, Delaware

YOUNG CONAWAY STARGATT & TAYLOR, LLP

/s/ Kara Hammond Coyle
Michael R. Nestor (No. 3526)
Kara Hammond Coyle (No. 4410)
Andrew L. Magaziner (No. 5426)
Joseph M. Mulvihill (No. 6061)
Rodney Square
1000 North King Street
Wilmington, Delaware 19801
Telephone: (302) 571-6600
Facsimile: (302) 571-1253
Email: mnestor@ycst.com
kcoyle@ycst.com
amagaziner@ycst.com
jmulvihill@ycst.com

LATHAM & WATKINS LLP
Richard A. Levy (admitted *pro hac vice*)
Caroline A. Reckler (admitted *pro hac vice*)
Asif Attarwala (admitted *pro hac vice*)
Brett V. Newman (admitted *pro hac vice*)
330 North Wabash Avenue, Suite 2800
Chicago, Illinois 60611
Telephone: (312) 876-7700
Facsimile: (312) 993-9767
Email: richard.levy@lw.com
caroline.reckler@lw.com
asif.attarwala@lw.com
brett.newman@lw.com

- and -

George A. Davis (admitted *pro hac vice*)
Andrew C. Ambruoso (admitted *pro hac vice*)
Jeffrey T. Mispagel (admitted *pro hac vice*)
885 Third Avenue
New York, New York 10022
Telephone: (212) 906-1200
Facsimile: (212) 751-4864
Email: george.davis@lw.com
andrew.ambruoso@lw.com
jeffrey.mispagel@lw.com

Counsel for Debtors and Debtors in Possession

Exhibit A

Amendment to Stalking Horse Agreement

EXECUTION VERSION

FIRST AMENDMENT
TO
STALKING HORSE AGREEMENT

This First Amendment to Stalking Horse Agreement (this "Amendment"), is made and entered into as of August 15, 2020 by and among GNC Holdings, Inc., a Delaware corporation (the "Seller"), on behalf of itself and the other Selling Entities, and Harbin Pharmaceutical Group Holding Co., Ltd., a corporation incorporated in the People's Republic of China (the "Buyer", together with the Seller and the other Selling Entities, the "Parties" and each, a "Party"), and amends the Stalking Horse Agreement, dated as of August 7, 2020 (the "Agreement"), by and among the Selling Entities and the Buyer. Capitalized terms used herein and not otherwise defined herein have the meanings ascribed to such terms in the Agreement.

WHEREAS, the Parties, in accordance with Section 10.1 of the Agreement, wish to amend the Agreement as set forth in this Amendment.

NOW, THEREFORE, for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

1. **Amendment to Section 1.1**. Section 1.1 of the Agreement is hereby amended by adding the following definition:

> "Bidding Protections Order" means the Bankruptcy Court's *Order Approving (I) The Debtors' Entry into Stalking Horse Agreement and Related Bid Protections and (II) Granting Related Relief*.

2. **Amendment to Section 7.14(a)**. Section 7.14(a) of the Agreement is hereby amended by (x) adding the double-underlined bolded text (indicated textually in the same manner as the following example: **double-underlined bolded text**) and (y) deleting the bolded text with strikethrough (indicated textually in the same manner as the following example: ~~**bolded text with strikethrough**~~), as follows:

> (a) If (i) (x) an Auction takes place and the Buyer is not identified as the Successful Bidder, (y) at the time the Successful Bidder is identified, the Buyer is not in material breach of this Agreement such that the conditions in Section 8.3(a) and Section 8.3(b) would not then be satisfied, and (z) a sale of all or substantially all of the Purchased Assets to a Person (a "Third-Party") other than GNC Newco, the Buyer or an Affiliate of the Buyer (a "Third-Party Sale") is consummated or (ii) a stand-alone Chapter 11 plan of reorganization, including the Restructuring, under which the Selling Entities' secured lenders receive a material portion of the equity and/or debt in the reorganized Seller (a "Restructuring Transaction") is consummated, then, in each case, the Buyer will be entitled to receive, without further order of the Bankruptcy Court or the Canadian Court, from the proceeds of such Third-Party Sale, (A) an amount in cash equal to $22,800,000 (the "Termination Fee") *plus* (B) the amount of the Buyer's reasonable documented out-of-pocket expenses (including expenses of outside counsel, accountants and financial advisers) incurred in connection with the Buyer's evaluation, consideration and negotiation of a possible transaction with the Seller and in connection with the transactions contemplated hereby, up to a maximum amount of $3 million (the "Expense Reimbursement" and together with the Termination Fee, the "Termination Payment"); *provided*, that the Termination Payment shall not be payable to the Buyer in the event a Restructuring Transaction is consummated following the termination of this Agreement (I) by the Seller pursuant to Section 9.1(f), Section 9.1(i) or Section 9.1(k), (II) by the

Seller or Buyer pursuant to Section 9.1(a)**,** ~~**or**~~ Section 9.1(j)~~**,**~~ **or Section 9.1(l),** (III) pursuant to any other provision of Section 9.1 at a time when the Seller would have been permitted to terminate this Agreement pursuant to Section 9.1(f), Section 9.1(i) or Section 9.1(k) or (IV) by the Seller at a time when the Deposit shall have become payable to Seller as a result of a Buyer Default Termination; *provided, further*, that in no event shall Buyer be entitled to receive Expense Reimbursement on more than one occasion, and to the extent Buyer shall have received any Expense Reimbursement pursuant to Section 7.14(b) prior to the payment of any Termination Payment pursuant to this Section 7.14(a), such Termination Payment shall be reduced by the amount of Expense Reimbursement previously paid.

3. **Amendment to Section 9.1**. Section 9.1 of the Agreement is hereby amended by adding a new Section 9.1(l) immediately after Section 9.1(k) and before the proviso at the end of Section 9.1, as follows:

> (l) the Buyer or the Seller, if (i) the Bidding Protections Order has not been entered by the Bankruptcy Court by August 20, 2020 or (ii) following the entry of the Bidding Protections Order, the Bidding Protections Order ceases to be in full force and effect, or is revoked, rescinded, vacated, reversed or stayed, or otherwise rendered ineffective by a court of competent jurisdiction;

4. **Effect of Amendment**. Expect as expressly amended by the foregoing, all of the terms and conditions of the Agreement shall remain unchanged and in full force and effect. Whenever the Agreement is referred to in the Agreement or in any other agreements, documents and instruments, such reference shall be deemed to be to the Agreement as amended by this Amendment. Notwithstanding the foregoing, references to the date of the Agreement, and references to "the date hereof" and "the date of this Agreement" or words of like import shall continue to refer to August 7, 2020.

5. **Counterparts**. This Amendment may be executed by facsimile or other electronic signature (including portable document format) and in one or more counterparts, and by the different Parties in separate counterparts, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same agreement, and which shall become effective when one or more counterparts have been signed by each of the Parties and delivered (by facsimile, electronic mail or otherwise) to the other Parties.

6. **Miscellaneous**. The terms set forth in each of Section 10.1 (*Amendment and Modification*), Section 10.3 (*Notices*), Section 10.4 (*Assignment*), Section 10.5 (*Severability*), Section 10.6 (*Governing Law*), Section 10.9 (*Submission to Jurisdiction; WAIVER OF JURY TRIAL*), Section 10.12 (*Entire Agreement*), Section 10.13 (*Remedies*) and Section 10.17 (*Mutual Drafting*) of the Agreement are incorporated herein by reference *mutatis mutandis* as if set forth herein.

[*Signature pages follows*]

IN WITNESS WHEREOF, the Parties hereto have caused this First Amendment to the Stalking Horse Agreement to be executed as of the date first written above.

GNC HOLDINGS, INC., on behalf of itself and the other Selling Entities

By: Tricia K. Tolivar

Name: Tricia K. Tolivar

Title: Executive Vice President and Chief Financial Officer

HARBIN PHARMACEUTICAL GROUP HOLDING CO., LTD.

By: _____

Name: Yong Kai Wong

Title: General Manager

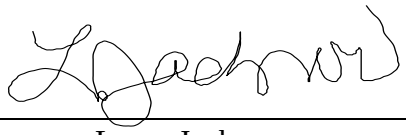
THIS IS **EXHIBIT "I"** REFERRED TO IN THE

AFFIDAVIT OF MICHAEL NOEL**,**

AFFIRMED REMOTELY BY MICHAEL NOEL

BEFORE ME *BY VIDEO CONFERENCE*, THIS 16

DAY OF SEPTEMBER, 2020.



Leora Jackson

Commissioner for Taking Affidavits

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	)	Chapter 11
GNC HOLDINGS, INC., *et al.*,	)	Case No. 20-11662 (KBO)
Debtors.[1]	)	(Jointly Administered)
	)	**Re: Docket Nos. 227, 559, 660, and 728**

NOTICE OF FILING OF SECOND AMENDMENT TO STALKING HORSE AGREEMENT

PLEASE TAKE NOTICE THAT on July 1, 2020, GNC Holdings, Inc. and its affiliate debtors and debtors in possession in the above-captioned chapter 11 cases (collectively, the "***Debtors***"), filed their *Debtors' Motion for Entry of an Order Approving (I)(A) the Debtors' Entry Into Stalking Horse Agreement And Related Bid Protections, (B) the Bidding Procedures in Connection with the Sale of Substantially All of the Debtors' Assets, (C) the Procedures for the Assumption and Assignment of Executory Contracts and Unexpired Leases, (D) the Form and Manner of Notice of the Sale Hearing, Assumption Procedures, and Auction Results, and (E) Dates for an Auction and Sale Hearing, (II)(A) the Sale of Substantially All of the Debtors' Assets Free and Clear of All Claims, Liens, Liabilities, Rights, Interests and Encumbrances, and (B) the Debtors' Assumption and Assignment of Certain Executory Contracts and Unexpired Leases and (III) Related Relief, and (III) Granting Related Relief* [Docket No. 227] (the "***Bidding Procedures Motion***").[2]

PLEASE TAKE FURTHER NOTICE THAT, on July 22, 2020, the Court entered an order [Docket No. 559] (the "***Bidding Procedures Order***") granting certain of the relief sought in the Bidding Procedures Motion, including, among other things, approving the Bidding Procedures, which established the key dates and times related to the Sale and the Auction, and approving the procedures for the selection and approval of a Stalking Horse Bidder.

[1] The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's United States federal tax identification number, if applicable, or other applicable identification number, are: GNC Holdings, Inc. (6244); GNC Parent LLC (7572); GNC Corporation (5170); General Nutrition Centers, Inc. (5168); General Nutrition Corporation (4574); General Nutrition Investment Company (3878); Lucky Oldco Corporation (7141); GNC Funding, Inc. (7837); GNC International Holdings, Inc. (9873); GNC China Holdco, LLC (0004); GNC Headquarters LLC (7550); Gustine Sixth Avenue Associates, Ltd. (0731); GNC Canada Holdings, Inc. (3879); General Nutrition Centres Company (0939); GNC Government Services, LLC (2226); GNC Puerto Rico Holdings, Inc. (4559); and GNC Puerto Rico, LLC (7234). The Debtors' mailing address is 300 Sixth Avenue, Pittsburgh, Pennsylvania 15222.

[2] Capitalized terms used but not otherwise defined herein will have the meanings set forth in the Bidding Procedures Motion or Bidding Procedures Order, as applicable.

PLEASE TAKE FURTHER NOTICE THAT, on August 7, 2020, the Debtors entered into a Stalking Horse Agreement with Harbin Pharmaceutical Group Holding Co. (the "***Stalking Horse Bidder***"), for the sale of substantially all of the Debtors' assets pursuant to section 363 of the Bankruptcy Code (including any amendments thereto, the "***Stalking Horse Agreement***") and filed a notice of the Stalking Horse Agreement [Docket No. 660].

PLEASE TAKE FURTHER NOTICE THAT, on August 15, 2020, the Debtors entered into an amendment to the Stalking Horse Agreement (the "***Stalking Horse Agreement Amendment***") with the Stalking Horse Bidder, and filed a notice of the Stalking Horse Agreement Amendment [Docket No. 728].

PLEASE TAKE FURTHER NOTICE THAT, on August 19, 2020, the Debtors entered into a second amendment to the Stalking Horse Agreement with the Stalking Horse Bidder, attached hereto as **Exhibit A**.

PLEASE TAKE FURTHER NOTICE THAT a hearing to consider approval of the Debtors' entry into the Stalking Horse Agreement and certain other relief requested in the Bidding Procedures Motion (the "***Hearing***") will be held before the Honorable Judge Karen B. Owens, United States Bankruptcy Judge, on **August 19, 2020 at 1:00 p.m. prevailing Eastern Time** in the United States Bankruptcy Court for the District of Delaware, 824 Market Street, 6th Floor, Courtroom 3, Wilmington, Delaware 19801.

PLEASE TAKE FURTHER NOTICE THAT a hearing to consider approval of the sale of the Debtors' assets will be held before the Honorable Judge Karen B. Owens, United States Bankruptcy Judge, on **September 17, 2020 at 1:00 p.m. prevailing Eastern Time** in the United States Bankruptcy Court for the District of Delaware, 824 Market Street, 6th Floor, Courtroom 3, Wilmington, Delaware 19801. The deadline to file objections to the proposed sale is **August 28, 2020 at 4:00 p.m. prevailing Eastern Time**

PLEASE TAKE FURTHER NOTICE THAT if you would like to obtain a copy of the Bidding Procedures Motion, the Bidding Procedures Order or related documents, you should contact Prime Clerk LLC, the claims agent retained by the Debtors in these chapter 11 cases, by: (i) calling the Debtors' restructuring hotline at (844) 974-2132 (or (347) 505-7137 for international calls); (ii) visiting the Debtors' restructuring website at: https://cases.primeclerk.com/GNC; and/or (iii) sending an email to GNCInfo@primeclerk.com. You may also obtain copies of any pleadings filed in these chapter 11 cases for a fee via PACER at: http://www.deb.uscourts.gov.

Dated: August 19, 2020
Wilmington, Delaware

YOUNG CONAWAY STARGATT & TAYLOR, LLP

/s/ Andrew L. Magaziner
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Kara Hammond Coyle (No. 4410)
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Joseph M. Mulvihill (No. 6061)
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- and -

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andrew.ambruoso@lw.com
jeffrey.mispagel@lw.com

Counsel for Debtors and Debtors in Possession

Exhibit A

Second Amendment to Stalking Horse Agreement

EXECUTION VERSION

SECOND AMENDMENT
TO
STALKING HORSE AGREEMENT

This Second Amendment to Stalking Horse Agreement (this "Amendment"), is made and entered into as of August 19, 2020 by and among GNC Holdings, Inc., a Delaware corporation (the "Seller"), on behalf of itself and the other Selling Entities, and Harbin Pharmaceutical Group Holding Co., Ltd., a corporation incorporated in the People's Republic of China (the "Buyer", together with the Seller and the other Selling Entities, the "Parties" and each, a "Party"), and amends the Stalking Horse Agreement, dated as of August 7, 2020, by and among the Selling Entities and the Buyer, as amended by that certain First Amendment dated as of August 15, 2020 (collectively, the "Agreement"). Capitalized terms used herein and not otherwise defined herein have the meanings ascribed to such terms in the Agreement.

WHEREAS, the Parties, in accordance with Section 10.1 of the Agreement, wish to amend the Agreement as set forth in this Amendment.

NOW, THEREFORE, for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

1. **Amendment to Section 2.3(a)**. For purposes of clarity and for the avoidance of doubt, Section 2.3(a) of the Agreement is hereby amended by adding the double-underlined bolded text (indicated textually in the same manner as the following example: **double-underlined bolded text**), as follows:

> (a) all Liabilities relating to the Purchased Assets that are properly characterized as current liabilities of the Selling Entities as of the Closing calculated in accordance with GAAP, but excluding **(i)** any indebtedness for borrowed money**, (ii) any Liabilities that are General Unsecured Claims or Subordinated Securities Claims (in each case, as defined in the Plan) and (iii) any Liabilities described in subclause (a) through (k) of Section 2.4**;

2. **Amendment to Section 2.4(e)**. Section 2.4(e) of the Agreement is hereby amended by adding the double-underlined bolded text (indicated textually in the same manner as the following example: **double-underlined bolded text**), as follows:

> (e) all Liabilities of any Selling Entity in respect of indebtedness **for borrowed money**, whether or not relating to the Business;

3. **Amendment to Section 7.10(d)**. Section 7.10(d) of the Agreement is hereby amended by adding the double-underlined bolded text (indicated textually in the same manner as the following example: **double-underlined bolded text**), as follows:

> (d) **Except as otherwise provided in Section 7.10(c)**, the Selling Entities shall retain, pay and discharge the Liabilities of the Selling Entities for all current and deferred salary, wages, unused vacation, sick days, personal days or leave earned and/or accrued by each Employee through Closing.

4. **Amendment to Section 7.13(c)**. Section 7.13(c) of the Agreement is hereby amended by (x) adding the double-underlined bolded text (indicated textually in the same manner as the following example: **double-underlined bolded text**) and (y) deleting the bolded text with strikethrough (indicated textually in the same manner as the following example: ~~**bolded text with strikethrough**~~), as follows:

(c) If an Auction is conducted, and the Buyer is not the prevailing bidder at the Auction but is the next highest bidder at the Auction, Buyer shall serve as a back-up bidder (the "Back-up Bidder") and keep the Buyer's bid to consummate the transactions contemplated by this Agreement on the terms and conditions set forth in this Agreement (as the same may be improved upon in the Auction) open and irrevocable, notwithstanding any right of Buyer to otherwise terminate this Agreement pursuant to Article IX hereof, until the earlier of (i) 5:00 p.m. (prevailing Eastern time) on ~~**October 15, 2020**~~**October 31, 2020** (the "Outside Back-up Date") or (ii) the date of the consummation of a Third-Party Sale. Following the Sale Hearing and prior to the Outside Back-up Date, if the prevailing bidder in the Auction fails to consummate the Third-Party Sale as a result of a breach or failure to perform on the part of such prevailing bidder and the purchase agreement with such prevailing bidder is terminated, the Back-up Bidder (as the next highest bidder at the Auction) will be deemed to have the new prevailing bid, and the Selling Entities will be authorized, without further order of the Bankruptcy Court or the Canadian Court, to consummate the transactions contemplated by this Agreement on the terms and conditions set forth in this Agreement (as the same may be improved upon in the Auction) with the Back-up Bidder so long as Buyer has not previously terminated this Agreement in accordance with its terms.

5. **Amendment to Section 7.14(a)**. Section 7.14(a) of the Agreement is hereby amended by (x) adding the double-underlined bolded text (indicated textually in the same manner as the following example: **double-underlined bolded text**) and (y) deleting the bolded text with strikethrough (indicated textually in the same manner as the following example: ~~**bolded text with strikethrough**~~), as follows:

(a) If (i) (x) an Auction takes place and the Buyer is not identified as the Successful Bidder, (y) at the time the Successful Bidder is identified, the Buyer is not in material breach of this Agreement such that the conditions in Section 8.3(a) and Section 8.3(b) would not then be satisfied, and (z) a sale of all or substantially all of the Purchased Assets to a Person (a "Third-Party") other than GNC Newco, the Buyer or an Affiliate of the Buyer (a "Third-Party Sale") is consummated or (ii) a stand-alone Chapter 11 plan of reorganization, including the Restructuring, under which the Selling Entities' secured lenders receive a material portion of the equity and/or debt in the reorganized Seller (a "Restructuring Transaction") is consummated, then, in each case, the Buyer will be entitled to receive, without further order of the Bankruptcy Court or the Canadian Court, from the proceeds of such Third-Party Sale, (A) an amount in cash equal to ~~**$22,800,000**~~ $**15,200,000** (the "Termination Fee") *plus* (B) the amount of the Buyer's reasonable documented out-of-pocket expenses (including expenses of outside counsel, accountants and financial advisers) incurred in connection with the Buyer's evaluation, consideration and negotiation of a possible transaction with the Seller and in connection with the transactions contemplated hereby, up to a maximum amount of $3 million (the "Expense Reimbursement" and together with the Termination Fee, the "Termination Payment"); *provided*, that the Termination Payment shall not be payable to the Buyer in the event a Restructuring Transaction is consummated following the termination of this Agreement (I) by the Seller pursuant to Section 9.1(f), Section 9.1(i) or Section 9.1(k), (II) by the Seller or Buyer pursuant to Section 9.1(a), Section 9.1(j), or Section 9.1(l), (III) pursuant to any other provision of Section 9.1 at a time when the Seller would have been permitted to terminate this Agreement pursuant to Section 9.1(f), Section 9.1(i) or Section 9.1(k) or (IV) by the Seller at a time when the Deposit shall have become payable to Seller as a result of a Buyer Default Termination; ***provided, further,*** **that only the Expense**

Reimbursement shall be payable (and the Termination Fee shall not be payable) to the Buyer in the event a Restructuring Transaction is consummated following the termination of this Agreement (I) by the Seller or Buyer pursuant to Section 9.1(b) (other than any such termination by Seller as a result of the Buyer's failure to obtain any required PRC Approvals, in which circumstance no Termination Payment shall be payable) or Section 9.1(c) or (II) by the Seller pursuant to Section 9.1(d) or Buyer pursuant to Section 9.1(e) if, in each case of this sub-clause (II), none of the Selling Entities or any of their respective Subsidiaries or Representatives (other than the directors of the Selling Entity appointed by Buyer or any of its Affiliates) took any action or failed to take any action that was the primary cause of the applicable Order not being entered by the applicable date; *provided, further,* that in no event shall Buyer be entitled to receive Expense Reimbursement on more than one occasion, and to the extent Buyer shall have received any Expense Reimbursement pursuant to Section 7.14(b) prior to the payment of any Termination Payment pursuant to this Section 7.14(a), such Termination Payment shall be reduced by the amount of Expense Reimbursement previously paid.

6. **Amendment to Section 9.1(j)**. Section 9.1(j) of the Agreement is hereby amended by (x) adding the double-underlined bolded text (indicated textually in the same manner as the following example: **double-underlined bolded text**) and (y) deleting the bolded text with strikethrough (indicated textually in the same manner as the following example: ~~**bolded text with strikethrough**~~), as follows:

> (j) the Buyer or the Seller, if the Closing has not occurred by ~~**October 15, 2020**~~ **October 31, 2020** (the "Outside Date"); provided, that the right to terminate this Agreement under this Section 9.1(j) shall not be available to any Party if such Party is then in material breach of this Agreement that is the primary cause of the failure of the Closing to occur prior to such date; *provided, further,* that the right to terminate this Agreement pursuant to this Section 9.1(j) shall not be available to any Party in the event that the other Party or Parties have initiated Proceedings prior to the Outside Date to specifically enforce this Agreement which such Proceedings are still pending; or

7. **Effect of Amendment**. Expect as expressly amended by the foregoing, all of the terms and conditions of the Agreement shall remain unchanged and in full force and effect. Whenever the Agreement is referred to in the Agreement or in any other agreements, documents and instruments, such reference shall be deemed to be to the Agreement as amended by this Amendment. Notwithstanding the foregoing, references to the date of the Agreement, and references to "the date hereof" and "the date of this Agreement" or words of like import shall continue to refer to August 7, 2020.

8. **Counterparts**. This Amendment may be executed by facsimile or other electronic signature (including portable document format) and in one or more counterparts, and by the different Parties in separate counterparts, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same agreement, and which shall become effective when one or more counterparts have been signed by each of the Parties and delivered (by facsimile, electronic mail or otherwise) to the other Parties.

9. **Governing Law; Jurisdiction**. The terms set forth in each of Section 10.1 (*Amendment and Modification*), Section 10.3 (*Notices*), Section 10.4 (*Assignment*), Section 10.5 (*Severability*), Section 10.6 (*Governing Law*), Section 10.9 (*Submission to Jurisdiction; WAIVER OF JURY*

TRIAL), Section 10.12 (*Entire Agreement*), Section 10.13 (*Remedies*) and Section 10.17 (*Mutual Drafting*) of the Agreement are incorporated herein by reference *mutatis mutandis* as if set forth herein.

[*Signature pages follows*]

IN WITNESS WHEREOF, the Parties hereto have caused this Second Amendment to the Stalking Horse Agreement to be executed as of the date first written above.

GNC HOLDINGS, INC., on behalf of itself and the other Selling Entities

By: Tricia K. Tolivar

Name: Tricia K. Tolivar

Title: Executive Vice President and Chief Financial Officer

HARBIN PHARMACEUTICAL GROUP HOLDING CO., LTD.

By:_____
Name: Yong Kai Wong
Title: General Manager

THIS IS **EXHIBIT "J"** REFERRED TO IN THE

AFFIDAVIT OF MICHAEL NOEL**,**

AFFIRMED REMOTELY BY MICHAEL NOEL

BEFORE ME *BY VIDEO CONFERENCE*, THIS 16

DAY OF SEPTEMBER, 2020.

Leora Jackson

Commissioner for Taking Affidavits

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	)	Chapter 11
GNC HOLDINGS, INC., *et al.*,	)	Case No. 20-11662 (KBO)
Debtors.[1]	)	(Jointly Administered)
	)	Re: Docket Nos. 227, 559, 660, 728, 790, & 811

NOTICE OF FILING OF THIRD
AMENDMENT TO STALKING HORSE AGREEMENT

PLEASE TAKE NOTICE THAT on July 1, 2020, GNC Holdings, Inc. and its affiliate debtors and debtors in possession in the above-captioned chapter 11 cases (collectively, the "***Debtors***"), filed their *Debtors' Motion for Entry of an Order Approving (I)(A) the Debtors' Entry Into Stalking Horse Agreement And Related Bid Protections, (B) the Bidding Procedures in Connection with the Sale of Substantially All of the Debtors' Assets, (C) the Procedures for the Assumption and Assignment of Executory Contracts and Unexpired Leases, (D) the Form and Manner of Notice of the Sale Hearing, Assumption Procedures, and Auction Results, and (E) Dates for an Auction and Sale Hearing, (II)(A) the Sale of Substantially All of the Debtors' Assets Free and Clear of All Claims, Liens, Liabilities, Rights, Interests and Encumbrances, and (B) the Debtors' Assumption and Assignment of Certain Executory Contracts and Unexpired Leases and (III) Related Relief, and (III) Granting Related Relief* [Docket No. 227] (the "***Bidding Procedures Motion***").[2]

PLEASE TAKE FURTHER NOTICE THAT, on July 22, 2020, the Court entered an order [Docket No. 559] (the "***Bidding Procedures Order***") granting certain of the relief sought in the Bidding Procedures Motion, including, among other things, approving the Bidding Procedures, which established the key dates and times related to the Sale and the Auction, and approving the procedures for the selection and approval of a Stalking Horse Bidder.

[1] The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's United States federal tax identification number, if applicable, or other applicable identification number, are: GNC Holdings, Inc. (6244); GNC Parent LLC (7572); GNC Corporation (5170); General Nutrition Centers, Inc. (5168); General Nutrition Corporation (4574); General Nutrition Investment Company (3878); Lucky Oldco Corporation (7141); GNC Funding, Inc. (7837); GNC International Holdings, Inc. (9873); GNC China Holdco, LLC (0004); GNC Headquarters LLC (7550); Gustine Sixth Avenue Associates, Ltd. (0731); GNC Canada Holdings, Inc. (3879); General Nutrition Centres Company (0939); GNC Government Services, LLC (2226); GNC Puerto Rico Holdings, Inc. (4559); and GNC Puerto Rico, LLC (7234). The Debtors' mailing address is 300 Sixth Avenue, Pittsburgh, Pennsylvania 15222.

[2] Capitalized terms used but not otherwise defined herein will have the meanings set forth in the Bidding Procedures Motion or Bidding Procedures Order, as applicable.

PLEASE TAKE FURTHER NOTICE THAT, on August 7, 2020, the Debtors entered into a Stalking Horse Agreement with Harbin Pharmaceutical Group Holding Co. (the "***Stalking Horse Bidder***"), for the sale of substantially all of the Debtors' assets pursuant to section 363 of the Bankruptcy Code (including any amendments thereto, the "***Stalking Horse Agreement***") and filed a notice of the Stalking Horse Agreement [Docket No. 660].

PLEASE TAKE FURTHER NOTICE THAT, on August 15, 2020, the Debtors entered into an amendment to the Stalking Horse Agreement with the Stalking Horse Bidder and filed a notice of that amendment [Docket No. 728].

PLEASE TAKE FURTHER NOTICE THAT, on August 19, 2020, the Debtors entered into a second amendment to the Stalking Horse Agreement with the Stalking Horse Bidder and filed a notice of that amendment [Docket No. 790].

PLEASE TAKE FURTHER NOTICE THAT, on August 19, 2020, the United States Bankruptcy Court for the District of Delaware entered an order approving the Debtors' entry into the Stalking Horse Agreement [Docket No. 811].

PLEASE TAKE FURTHER NOTICE THAT, on September 8, 2020, the Debtors entered into a third amendment to the Stalking Horse Agreement with the Stalking Horse Bidder, attached hereto as **Exhibit A**.

PLEASE TAKE FURTHER NOTICE THAT a hearing to consider approval of the sale of the Debtors' assets will be held before the Honorable Judge Karen B. Owens, United States Bankruptcy Judge, on **September 17, 2020 at 1:00 p.m. prevailing Eastern Time** in the United States Bankruptcy Court for the District of Delaware, 824 Market Street, 6th Floor, Courtroom 3, Wilmington, Delaware 19801.

PLEASE TAKE FURTHER NOTICE THAT if you would like to obtain a copy of the Bidding Procedures Motion, the Bidding Procedures Order, the Stalking Horse Agreement, or related documents, you should contact Prime Clerk LLC, the claims agent retained by the Debtors in these chapter 11 cases, by: (i) calling the Debtors' restructuring hotline at (844) 974-2132 (or (347) 505-7137 for international calls); (ii) visiting the Debtors' restructuring website at: https://cases.primeclerk.com/GNC; and/or (iii) sending an email to GNCInfo@primeclerk.com. You may also obtain copies of any pleadings filed in these chapter 11 cases for a fee via PACER at: http://www.deb.uscourts.gov.

Dated: September 8, 2020
Wilmington, Delaware

YOUNG CONAWAY STARGATT & TAYLOR, LLP

/s/ Joseph M. Mulvihill .
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- and -

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Counsel for Debtors and Debtors in Possession

Exhibit A

Third Amendment to Stalking Horse Agreement

EXECUTION VERSION

THIRD AMENDMENT
TO
STALKING HORSE AGREEMENT

This Third Amendment to Stalking Horse Agreement (this "Amendment"), is made and entered into as of September 8, 2020 by and among GNC Holdings, Inc., a Delaware corporation (the "Seller"), on behalf of itself and the other Selling Entities, and Harbin Pharmaceutical Group Holding Co., Ltd., a corporation incorporated in the People's Republic of China (the "Buyer", together with the Seller and the other Selling Entities, the "Parties" and each, a "Party"), and amends the Stalking Horse Agreement, dated as of August 7, 2020, by and among the Selling Entities and the Buyer, as amended by that certain First Amendment dated as of August 15, 2020 and that certain Second Amendment dated as of August 19, 2020 (collectively, the "Agreement"). Capitalized terms used herein and not otherwise defined herein have the meanings ascribed to such terms in the Agreement.

WHEREAS, the Parties, in accordance with Section 10.1 of the Agreement, wish to amend the Agreement as set forth in this Amendment.

NOW, THEREFORE, for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

1. **Amendment to Section 2.5(b)**. Section 2.5(b) of the Agreement is hereby amended by (x) adding the double-underlined bolded text (indicated textually in the same manner as the following example: **double-underlined bolded text**) and (y) deleting the bolded text with strikethrough (indicated textually in the same manner as the following example: ~~**bolded text with strikethrough**~~), as follows:

> (b) From and after the date of this Agreement until ~~**three (3)**~~**one (1)** Business Day~~**s**~~ prior to the Bid Deadline (as defined in the Bidding Procedures Order), the Buyer may, in its sole discretion, designate any Contract of any Selling Entity as an Assumed Agreement or Assumed Real Property Lease, as applicable, or remove any such Contract from Section 2.1(e) or Section 2.1(f) of the Seller Disclosure Schedule, respectively, such that it is not an Assumed Agreement or Assumed Real Property Lease, in each case by providing written notice of such designation or removal to the Seller, in which case Section 2.1(e) or Section 2.1(f) of the Seller Disclosure Schedule, as applicable, shall automatically be deemed to be amended to include or remove, as applicable, such Contract as an Assumed Agreement or an Assumed Real Property Lease, in each case, without any adjustment to the Purchase Price.

2. **Effect of Amendment**. Expect as expressly amended by the foregoing, all of the terms and conditions of the Agreement shall remain unchanged and in full force and effect. Whenever the Agreement is referred to in the Agreement or in any other agreements, documents and instruments, such reference shall be deemed to be to the Agreement as amended by this Amendment. Notwithstanding the foregoing, references to the date of the Agreement, and references to "the date hereof" and "the date of this Agreement" or words of like import shall continue to refer to August 7, 2020.

3. **Counterparts**. This Amendment may be executed by facsimile or other electronic signature (including portable document format) and in one or more counterparts, and by the different Parties in separate counterparts, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same agreement, and which shall become effective

when one or more counterparts have been signed by each of the Parties and delivered (by facsimile, electronic mail or otherwise) to the other Parties.

4. **Governing Law; Jurisdiction**. The terms set forth in each of Section 10.1 (*Amendment and Modification*), Section 10.3 (*Notices*), Section 10.4 (*Assignment*), Section 10.5 (*Severability*), Section 10.6 (*Governing Law*), Section 10.9 (*Submission to Jurisdiction; WAIVER OF JURY TRIAL*), Section 10.12 (*Entire Agreement*), Section 10.13 (*Remedies*) and Section 10.17 (*Mutual Drafting*) of the Agreement are incorporated herein by reference *mutatis mutandis* as if set forth herein.

[*Signature pages follows*]

IN WITNESS WHEREOF, the Parties hereto have caused this Third Amendment to the Stalking Horse Agreement to be executed as of the date first written above.

GNC HOLDINGS, INC., on behalf of itself and the other Selling Entities

By: _____

Name: Tricia K. Tolivar

Title: Executive Vice President and Chief Financial Officer

HARBIN PHARMACEUTICAL GROUP HOLDING CO., LTD.

By:_____
Name:
Title:

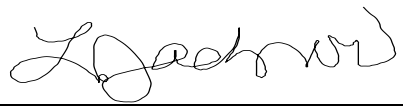
THIS IS **EXHIBIT "K"** REFERRED TO IN THE

AFFIDAVIT OF MICHAEL NOEL**,**

AFFIRMED REMOTELY BY MICHAEL NOEL

BEFORE ME *BY VIDEO CONFERENCE*, THIS 16

DAY OF SEPTEMBER, 2020.



Leora Jackson

Commissioner for Taking Affidavits

Court File No. CV-20-00642970-00CL

GNC Holdings, Inc.,
General Nutrition Centres Company *et al*

SECOND REPORT OF THE INFORMATION OFFICER

August 21, 2020

FTI CONSULTING

Court File No. CV-20-00642970-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF GNC HOLDINGS, INC., GENERAL NUTRITION CENTRES COMPANY, GNC PARENT LLC, GNC CORPORATION, GENERAL NUTRITION CENTERS, INC., GENERAL NUTRITION CORPORATION, GENERAL NUTRITION INVESTMENT COMPANY, LUCKY OLDCO CORPORATION, GNC FUNDING INC., GNC INTERNATIONAL HOLDINGS INC., GNC CHINA HOLDCO, LLC, GNC HEADQUARTERS LLC, GUSTINE SIXTH AVENUE ASSOCIATES, LTD., GNC CANADA HOLDINGS, INC., GNC GOVERNMENT SERVICES, LLC, GNC PUERTO RICO HOLDINGS, INC. AND GNC PUERTO RICO, LLC

APPLICATION OF GNC HOLDINGS, INC., UNDER SECTION 46 OF
THE COMPANIES' CREDITORS ARRANGEMENT ACT,
R.S.C. 1985, c. C-36, AS AMENDED

SECOND REPORT TO THE COURT SUBMITTED BY FTI CONSULTING CANADA INC. IN ITS CAPACITY AS INFORMATION OFFICER

INTRODUCTION

1. GNC Holdings, Inc. ("**GNC Holdings**"), an entity registered in the state of Delaware, is the ultimate parent of General Nutrition Centres Company ("**GNC Canada**"). GNC Holdings is also the ultimate parent for those entities listed in **Appendix A** hereto (collectively, with GNC Holdings and GNC Canada, the "**Debtors**"). On June 23, 2020 (the "**Petition Date**"), the Debtors commenced cases under Chapter 11 of the United States Bankruptcy Code (the "**Chapter 11 Cases**") in the U.S. Bankruptcy Court in Delaware (the "**U.S. Court**").

2. On June 24, 2020, GNC Holdings in its capacity as the proposed foreign representative of the Debtors in respect of the Chapter 11 Cases filed an application (the "**Recognition Proceedings**") under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") to the Ontario Superior Court of Justice (Commercial List) (the "**Canadian Court**") for:

   (a) An interim order (Foreign Main Proceeding) granting a stay of proceedings against the Debtors (the "**Interim Stay Order**");

   (b) An initial recognition order (the "**Initial Recognition Order**") recognizing the Chapter 11 Cases and granting, *inter alia*, a stay of proceedings against the Debtors;

   (c) A supplemental recognition order (the "**Supplemental Order**") seeking certain relief including the recognition of various orders issued in the Chapter 11 Cases and the appointment of FTI Consulting Canada Inc. ("**FTI Canada**") as Information Officer (in such capacity, the "**Information Officer**"); and

   (d) An order (the "**Consulting Agreement Approval Order**") approving the consulting agreement (the "**Consulting Agreement**") entered into between GNC Canada and a joint venture comprised of Tiger Asset Solutions Canada, ULC and GA Retail Canada ULC (collectively, the "**Canada Consultant**").

3. The Interim Stay Order was granted on June 24, 2020. Pursuant to the Interim Stay Order, FTI Consulting Canada Inc. ("**FTI Canada**"), in its capacity as the proposed Information Officer (at that time), established a case website for the Recognition Proceedings at http://cfcanada.fticonsulting.com/GNCC (the "**Canada Case Website**").

4. On June 25, 2020 and June 26, 2020, the U.S. Court granted the First Day Orders to permit the Debtors to continue to operate their business in the ordinary course and to advance their proposed reorganization. The First Day Orders included the Foreign Representative Order, the Interim DIP Order, the Interim Cash Management Order, the Interim Store Closing Order, and the Interim Wages Order, each as defined in the Pre-Filing Report of the Proposed Information Officer dated June 28, 2020 (the "**Pre-Filing Report**"). The U.S. Court also issued an order consolidating the administration of the Chapter 11 Cases for procedural purposes only under Case No. 20-11662.

5. All publicly available information filed in the Chapter 11 Cases is available at https://cases.primeclerk.com/gnc (the "**U.S. Case Website**").

6. On June 29, 2020, the Honourable Madam Justice Conway of the Canadian Court granted:

   (a) The Initial Recognition Order, *inter alia*, declaring that GNC Holdings is a "foreign representative" as defined in section 45 of the CCAA (the "**Foreign Representative**"), that the centre of main interests for each of the Debtors is the United States of America and recognizing the Chapter 11 Cases as a "foreign main proceeding";

   (b) The Supplemental Order, *inter alia*, recognizing several of the First Day Orders, appointing FTI Canada as information officer (the "**Information Officer**"), granting a stay of proceedings against the Debtors and granting a super-priority charge (the "**DIP Lenders' Charges**") on the Debtors' property in Canada for the benefit of GLAS Trust Company LLC, as administrative collateral agent for and on behalf of itself and the other lenders party thereto (the "**DIP Term Lenders**"), and JP Morgan Chase N.A. as administrative agent and collateral agent for an on behalf of themselves and the other lenders party thereto (the "**DIP ABL FILO Lenders**", and collectively with the DIP Term Lenders, the "**DIP Lenders**"); and

(c) The Consulting Agreement Approval Order, *inter alia*, recognizing the Interim Store Closing Order in the Chapter 11 Cases, approving the Consulting Agreement and approving and authorizing the Debtors to conduct the going-out-of-business sale process in Canada (the "**GOB Sale**") in accordance with the Interim Store Closing Order, the Canadian Store Closing Procedures, the Canadian Sale Guidelines (as defined in the Interim Store Closing Order) and the Consulting Agreement.

7. As described in the First Report of the Information Officer dated July 24, 2020 (the "**First Report**"), various orders were entered by the U.S. Court on July 20, July 21, and July 22, 2020 (the "**Second Day Orders**").

8. On July 27, 2020, the Honourable Madam Justice Gilmore of the Canadian Court granted an Order (the "**Second Day Recognition Order**") recognizing certain of the Second Day Orders, including the Final DIP Order, the Bar Date Order and the Bidding Procedures Order.

9. The purpose of this second report of the Information Officer (the "**Second Report**") is to provide information to the Canadian Court with respect to the following:

(a) GNC Canada's actual receipts and disbursements for the period from July 19 to August 15, 2020;

(b) Events in the Chapter 11 Cases since the date of the Information Officer's First Report;

(c) The stalking horse agreement by and among GNC Holding and certain of its subsidiaries including GNC Canada, and Harbin Pharmaceutical Group Holding Co., Ltd. ("**Harbin**" or the "**Stalking Horse Bidder**") dated as of August 7, 2020 (as amended by the First Amendment dated August 15, 2020, and the Second Amendment dated August 19, 2020, the "**Stalking Horse Agreement**");

(d) The Third Amended Joint Chapter 11 Plan of Reorganization of the Debtors Under Chapter 11 of the Bankruptcy Code (the "**Third Amended Plan**") and the Disclosure Statement for the Third Amended Plan (the "**Third Disclosure Statement**") filed by the Debtors on August 17, 2020; and

(e) The Foreign Representative's request for an order recognizing the August 25 Recognition Orders (as defined later in this Report) and the Information Officer's recommendations thereon.

TERMS OF REFERENCE

10. In preparing this Second Report, the Information Officer has relied upon unaudited financial information of the Debtors, the Debtors' books and records, certain financial information prepared by the Debtors and discussions with various parties, including the Canada Consultant and other various legal, financial, and other advisors to the Debtors (collectively, the "**Information**").

11. Except as described in this Second Report:

(a) The Information Officer has not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would comply with Generally Accepted Assurance Standards pursuant to the Chartered Professional Accountants of Canada Handbook; and

(b) The Information Officer has not examined or reviewed financial forecasts and projections referred to in this Second Report in a manner that would comply with the procedures described in the Chartered Professional Accountants of Canada Handbook.

12. The Information Officer has prepared this Second Report in connection with the Debtors' motion for recognition of the August 25 Recognition Orders, which is scheduled to be heard on Tuesday, August 25, 2020 (the "**August 25 Recognition Hearing**"), and this Second Report should not be relied on for any other purposes.

13. Future oriented financial information reported or relied on in preparing this Second Report is based on the assumptions of management of the Debtors ("**Management**") regarding future events; actual results may vary from forecast and such variations may be material.

14. Unless otherwise stated, all monetary amounts contained herein are expressed in **United States Dollars**. Capitalized terms not otherwise defined herein have the meanings defined in the Initial Tolivar Affidavit, the U.S. First Day Declarations, the Pre-Filing Report or the First Report.

EXECUTIVE SUMMARY

15. In summary, for the reasons set out in this Second Report, the Information Officer is of the view that:

    (a) The Bid Protections granted are reasonable and appropriate; and

    (b) Recognition of the August 25 Recognition Orders by the Canadian Court is appropriate in the circumstances.

16. Accordingly, the Information Officer respectfully recommends that the Foreign Representative's request for an Order recognizing the August 25 Recognition Orders be granted by this Honourable Court.

RECEIPTS AND DISBURSEMENTS FOR THE PERIOD TO AUGUST 15, 2020

17. GNC Canada's actual net cash flow for the period from July 19 to August 15, 2020 was approximately $5.7 million better than the July 20 Forecast as summarized below:

	Forecast	Actual	Variance
	US$000	US$000	US$000
Receipts	**4,425**	**5,062**	**637**
Operating Disbursements			
Merchandise Vendors	(2,793)	0	2,793
Non-Merchandise Vendors	(1,153)	(350)	803
Payroll & Employee Related Disbursements	(1,065)	(725)	340
Occupancy Disbursements	(949)	(949)	0
Sales Taxes	(157)	(273)	(116)
Capital Expenditures	(53)	0	53
Corporate and Other Disbursements	(140)	(64)	76
Total Operating Disbursements	**(6,310)**	**(2,361)**	**3,949**
Net Operating Cash Flow	**(1,885)**	**2,701**	**4,586**
Professional Fees	(259)	(151)	108
Liquidation Disbursements	(1,031)	(44)	987
Net Cash Flow	**(3,175)**	**2,506**	**5,681**
Cash, opening balance	**4,982**	**4,982**	**0**
Net Cash Flow	(3,175)	2,506	5,681
Cash Transfers from/(To) GNC US	0	0	0
Cash, ending balance	**1,807**	**7,488**	**5,681**

18. Explanations for the key variances in actual receipts and disbursements as compared to the July 20 Forecast are as follows:

(a) The favourable variance of approximately $0.6 million in receipts is comprised of the following:

(i) A favourable variance of approximately $0.7 million pertaining to the receipt of a 2019 corporate tax refund that was not forecast as the amount and timing of receipt of any potential refund was unknown when the July 20 Forecast was finalized;

(ii) An unfavourable variance of approximately $0.2 million in receipts at GOB Stores believed to result from lower discounting on merchandise during certain weeks of the forecast than the July 20 Forecast had contemplated in order to maintain higher margins. GNC Canada is of the view that this is a timing variance which will reverse in future periods; and

(iii) An unfavourable variance of approximately $0.1 million at stores that are not in the GOB Sale due to lower than forecast volume of sales.

(b) The favourable variance of $2.8 million for merchandise vendors is comprised of the following:

(i) A favourable variance of approximately $0.8 million pertaining to the estimated payment in the July 20 Forecast of claims under Section 503(b)(9) of the U.S. Bankruptcy Code, which provided "administrative priority" for goods and services delivered to the Debtors in the twenty days prior to the Petition Date. The estimated amount pertaining to GNC Canada was originally scheduled to be paid by GNC Canada; however, the amount was instead funded by the U.S. Debtors resulting in the variance noted. GNC Canada expects to transfer their portion of the amount owing in the coming weeks; and

(ii) A $2.0 million favourable timing variance that is expected to reverse in future periods. Merchandise vendors that have shipped goods to GNC Canada continue to provide better payment terms than had been assumed. The Debtors also continue to be in discussions with merchandise vendors who have placed shipments to GNC Canada on hold pending completion of the negotiation of go-forward supply arrangements and outstanding balances;

(c) The favourable variance of $0.8 million for non-merchandise vendors is a timing variance that is expected to reverse in future periods. The variance arose as many vendors continue to provide better payment terms than had been assumed while other forecast disbursements have been temporarily pending delivery of goods and services in the coming week;

(d) The favourable variance of $0.3 million for payroll and employee-related disbursements is comprised of the following:

(i) A favourable timing variance of $0.2 million in estimated severance, termination, and vacation pay costs that are expected to be paid in future periods as final documentation is agreed to and executed by employees and payments are issued; and

(ii) A permanent variance of approximately $0.1 million arising from reduced staffing needs at the stores than had been forecast.

(e) The favourable variance of approximately $0.1 million in professional fees is a timing variance expected to reverse in future periods; and

(f) The favourable variance of approximately $1.0 million in liquidation disbursements is a timing variance expected to reverse in future periods once invoices are received from the Canada Consultant pursuant to Consulting Agreement.

EVENTS IN THE CHAPTER 11 CASES SINCE THE FIRST REPORT

CLAIMS PROCEDURE

19. Pursuant to the Bar Date Order, the Debtors served the Bar Date Package (as defined in the Bar Date Order and comprised of the Bar Date Notice and a Proof of Claim Form) on all known creditors, including those located in Canada, and on the service list in the Recognition Proceedings, via prepaid postage first-class U.S. mail on or before July 28, 2020.

20. Also pursuant to the Bar Date Order, the Debtors caused the Publication Notice to be published in *The Globe and Mail (National Edition)* on July 28, and July 29, 2020, and in French in *La Presse* on July 30, and July 31, 2020. A copy of the Bar Date Notice and Proof of Claim Form was also posted on the Canada Case Website.

BIDDING PROCEDURES

21. As discussed in the First Report, the Bidding Procedures Order contemplated that the Debtors could execute a stalking horse agreement and file a Notice of Filing of Stalking Horse Agreement (the "**Stalking Horse Notice**") on or before August 4, 2020. No Stalking Horse Notice was filed by that deadline and, accordingly, pursuant to paragraph 10 of the Bidding Procedures Order, the original dates noted in the Sale Notice were modified as follows (all times noted are prevailing Eastern Time):

Key Date	Original Date	Modified Date
Sale Objection Deadline	August 21, 2020 at 4:00 p.m.	August 28, 2020 at 4:00 p.m.
Bid Deadline	September 4, 2020 at 4:00 p.m.	September 11, 2020 at 4:00 p.m.
Auction Date	September 8, 2020 at 10:00 a.m.	September 15, 2020 at 11:00 a.m.
Reply and Auction Objection Deadline	September 9, 2020 at 4:00 p.m.	September 16, 2020 at 5:00 p.m.
Sale Hearing	September 14, 2020 at 1:00 p.m.	September 17, 2020 at 1:00 p.m.
Adequate Assurance Objection Deadline	September 15, 2020 at 8:00 p.m.	September 22, 2020 at 8:00 p.m.
Adequate Assurance Hearing	September 18, 2020 at 2:00 p.m.	September 29, 2020 at 1:00 p.m.

22. Subsequently, on August 7, 2020, the Debtors executed the Stalking Horse Agreement and filed a motion seeking an Order (the "**Bidding Procedures Modification Order**") to extend the deadline by which the Debtors may enter into a Stalking Horse Agreement from August 3, 2020, to August 7, 2020.

23. On August 10, 2020, the Debtors filed the Notice of Filing of Adequate Assurance Information with Respect to Proposed Stalking Horse Bidder (the "**Adequate Assurance Notice**").

24. An August 19, 2020, the Debtors filed a Notice of Filing of Further Modified Proposed Bidding Procedures Order, which proposed certain revisions to the Bidding Procedures Modification Order and the related Revised Bidding Procedures, resulting in the "**Further Revised Bidding Procedures Modification Order**" and the "**Further Revised Bidding Procedures**".

25. The Stalking Horse Agreement, the Further Revised Bidding Procedures Modification Order and the Adequate Assurance Notice are each discussed in more detail later in this Report.

ASSUMPTION OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES

26. On July 31, 2020, the Debtors filed a Notice of Potential Assumption of Executory Contracts or Unexpired Leases and Cure Amounts (the "**Assignment Notice**") pursuant to the Bidding Procedures Order. The Assignment Notice states:

    (a) That the Debtors may seek the assumption and assignment of certain executory contracts and unexpired leases (collectively, the "**Assigned Contracts**" and each an "**Assigned Contract**") to the Successful Bidder in connection with a Sale Transaction; and

(b) The amounts which the Debtors believe are owing to the respective counterparties to the Assigned Contracts to cure any monetary defaults existing under each Assigned Contract as of the Petition Date (the "**Cure Costs**").

27. Pursuant to the procedures outlined in the Bidding Procedures Order (the "**Assumption Procedures**"), objections to the proposed assumption and assignment of an Assigned Contract (a "**Contract Objection**"), including any objection relating to the Cure Cost or adequate assurance of future performance by any Stalking Horse Bidder must be made as prescribed in the Assumption Procedures and be filed and served with the U.S. Court by no later than the Sale Objection Deadline of August 28, 2020 at 4:00 p.m. (prevailing Eastern Time), subject to certain extended deadlines and procedures should the Debtors add additional Assigned Contract(s) after July 31, 2020.

SECTION 341 MEETING

28. On August 5, 2020, the Section 341 Meeting was held telephonically to provide creditors and parties in interest an opportunity to examine the Debtors' financial affairs. The Section 341 Meeting was adjourned pending receipt of additional information from the Debtors.

THE THIRD AMENDED PLAN AND THIRD DISCLOSURE STATEMENT

29. As noted in the First Report, on July 15, 2020, the Debtors filed a preliminary joint plan of reorganization for the resolution of the outstanding claims against, and equity interests in, the Debtors (the "**Preliminary Plan**").

30. On August 7, 2020, the Debtors filed an Amended Joint Chapter 11 Plan of Reorganization of the Debtors Under Chapter 11 of the Bankruptcy Code (the "**First Amended Plan**") and the Disclosure Statement for the First Amended Plan (the "**First Disclosure Statement**")

31. On August 12, 2020, the Debtors filed a Second Amended Joint Chapter 11 Plan of Reorganization (the "**Second Amended Plan**") and the Disclosure Statement for the Second Amended Plan (the "**Second Disclosure Statement**").

32. On August 17, 2020, the Debtors filed a Third Amended Joint Chapter 11 Plan of Reorganization (the "**Third Amended Plan**") and the Disclosure Statement for the Third Amended Plan (the "**Third Disclosure Statement**"). The Third Amended Plan and Third Disclosure Statement are discussed in further detail later in this Report.

ORDERS ISSUED IN THE CHAPTER 11 PROCEEDINGS SINCE THE DATE OF THE FIRST REPORT

33. A number of Orders have been issued by the U.S. Court since the date of the First Report of which the Debtors are not seeking recognition by the Canadian Court. Those Orders include the following (and exclude Orders granting motion for admission *pro hac vice*):

(a) *Order authorizing the employment and retention of Riveron Consulting, LLC as accounting advisor to the Debtors effective as of the Petition Date*, granted August 7, 2020;

(b) *Order shortening the notice period with respect to the Debtors' motion to modify Bidding Procedures Order*, granted August 10, 2020;

(c) *Order approving stipulation between the Debtors and Raquel Diaz in her individual and representative capacity for a putative class of consumer claimants,* granted August 13, 2020;

(d) *Order authorizing employment and retention of Bayard, P.A. as co-counsel to the Official Committee of Unsecured Creditors,* granted August 14, 2020;

(e) *Order authorizing the Official Committee of Unsecured Creditors to employ and retain Miller Buckfire & Co., LLC and Stifel, Nicolaus & Co., Inc. as investment banker*, granted August 17, 2020;

(f) *Order authorizing the employment and retention of PricewaterhouseCoopers LLP as independent auditor and tax advisory services provider to the Debtors*, granted August 19, 2020*;*

(g) *Tenth (10th) omnibus Order (a) authorizing rejection of certain unexpired leases effective as of July 30, 2020 and (b) granting related relief* (the "**Tenth 10th Lease Rejection Order**"), granted August 19, 2020;

(h) *Eleventh (11th) omnibus Order (a) authorizing rejection of certain unexpired leases, subleases and agreements effective as of July 30, 2020 and (b) granting related relief* (the "**Eleventh Lease Rejection Order**"), granted August 19, 2020;

(i) *Order (a) authorizing rejection of that certain master development, distribution and franchise agreement with Asia Earth REL Hong Kong Limited effective as of August 4, 2020 and (b) granting related relief,* granted August 19, 2020; and

(j) *Order authorizing and approving the employment and retention of Lowenstein Sandler LLP as counsel to the Official Committee of Unsecured Creditors effective as of July 8, 2020*, granted August 19, 2020.

34. The Debtors are seeking recognition by the Canadian Court of the following Orders issued by the U.S. Court since the date of the First Report (collectively, the "**August 25 Recognition Orders**"):

(a) *Amended final Order (a) authorizing continued use of existing cash management system, including maintenance of existing bank accounts, checks, and business forms, (b) authorizing continuation of existing deposit practices, and (d) granting administrative claim status to postpetition intercompany claims* (the "**Amended Final Cash Management Order**") granted August 5, 2020;

(b) *Debtors' ninth (9th) Omnibus Order (a) authorizing rejection of certain unexpired leases effective as of July 30, 2020 and (b) granting related relief* (the "**Ninth Lease Rejection Order**") granted August 18, 2020;

(c) *Order modifying the bidding procedures order* (the "**Further Revised Bidding Procedures Modification Order**") granted August 19, 2020;

(d) *Order (a) approving the disclosure statement, (b) establishing the voting record date, voting deadline, and other dates, (c) approving procedures for soliciting, receiving, and tabulating votes on the plan and for filing objections to the plan, (d) approving the manner and forms of notice and other related documents, (e) approving notice and procedures for the assumption of executory contracts and unexpired leases, and (f) granting related relief* (the "**Disclosure Statement Order**") granted August 20, 2020; and,

(e) *Order approving (i) the Debtors' entry into stalking horse agreement and related bid protections and (ii) granted related relief* (the "**Stalking Horse Approval Order**").

35. The August 25 Recognition Orders are described in more detail later in this Report.

36. For ease of reference, a summary of all Orders entered in the Chapter 11 Cases and the status of each order vis-à-vis the Recognition Proceedings (the "**Chapter 11 Order Summary**") has been prepared by the Information Officer and posted to the Canadian Case Website. A copy of the Chapter 11 Order Summary is attached hereto as **Appendix B**.

THE STALKING HORSE AGREEMENT

37. As described in the Pre-Filing Report of the Proposed Information Officer, prior to the commencement of the Chapter 11 Proceedings, the Debtors negotiated a standalone plan of reorganization with certain of their secured lenders (the "**Restructuring**"), the details of which were memorialized in a signed restructuring support agreement (the "**Restructuring Support Agreement**"). The Restructuring Support Agreement contemplates a comprehensive restructuring that is supported by the Debtors and their major prepetition secured creditors.

38. The Pre-Filing Report of the Proposed Information Officer also informed the Court that in addition to the Restructuring Support Agreement, the Debtors, a significant majority of the Supporting Secured Lenders, and the Proposed Buyer had reached an agreement in principle for the sale of the Debtors' business (the "**Sale Transaction**"). The Sale Transaction contemplated a $760 million purchase price for a going-concern sale of the Debtors' business, which would be executed through an auction process under section 363 of the United States Bankruptcy Code, during which higher and better bids may be presented. At that time, the Sale Transaction remained subject to definitive documentation acceptable to the Debtors, the Supporting Secured Lenders and the Proposed Buyer. It was contemplated that, if the Sale Transaction was timely documented and selected as the winning bid in the 363 auction, it would be implemented instead of the Restructuring.

39. The Sale Transaction was ultimately memorialized in the Stalking Horse Agreement. Harbin holds approximately 41% of the equity of GNC Holdings, is its largest shareholder, and has the right to designate up to five individuals (the "**Harbin Designees**") to serve on the board of directors of GNC Holdings. Of the five Harbin Designees, two are independent directors per regulatory requirements, and none of the Harbin Designees are on the special committee of the board of directors of GNC Holdings in charge of any and all decision making regarding the sale and restructuring processes underway.

KEY TERMS OF THE STALKING HORSE AGREEMENT

40. The key terms by category of the Stalking Horse Agreement, a copy of which is attached hereto as **Appendix C** without schedules, are summarized below:

(a) Structure: Harbin is to purchase a newly formed subsidiary ("**GNC Newco**") of the Debtors to which substantially all of the assets and certain specified liabilities of the Debtors, together with equity interests in certain non-filed subsidiaries will be transferred immediately before closing;

(b) Purchase price: The aggregate purchase price of $770 million (subject to certain adjustments), is comprised of:

(i) $550 million in cash consideration, subject to adjustments set forth in the Stalking Horse Agreement (the "**Cash Purchase Price**"). The Cash Purchase Price will be funded from the proceeds of a $400 million Senior Secured Term Loan Bank of China Facility (the "**BOC Facility**") and a $150 million subordinated financing, which may be refinanced with senior indebtedness under certain circumstances (the "**Aland Subordinated Facility**");

(ii) The issuance of an aggregate principal amount of Second Lien Loans equal to $210 million by GNC Newco to the Term Loan B Lenders, subject to adjustments as set forth in the Stalking Horse Agreement (the "**Second Lien Loans**");

(iii) The issuance of $10 million in subordinated "PIK" convertible notes (the "**Junior Convertible Notes**") to the Debtors general unsecured creditors under a plan of reorganization, subject to certain conditions, including support of the transaction and Plan; and

(iv) The assumption of the Assumed Liabilities, which includes the payment of cure costs and assumption of certain liabilities, including most operating liabilities;

(c) Purchase price adjustments: The Purchase Price Adjustments are noted in section 3.4 of the Stalking Horse Agreement and include the following provisions:

(i) At least three days prior to the Closing, the Seller shall prepare and deliver to the Buyer a statement (the "**Estimated Closing Statement**") setting forth the Seller's estimate of: i) the Target Cash Amount[1]; ii) the Company Cash representing all Cash of the Seller and its Subsidiaries as of the Closing; iii) the Cash Reduction Amount[2]; iv) the Cash Purchase Price equal to $550,000,000 minus the Deposit plus the Cash Increase Amount[3]; v) the Second Lien Loans Amount of $210,000,000, plus the Shortfall Adjustment Amount meaning an amount equal to the Cash Shortfall minus the Cash Reduction Amount, plus the Second Lien Loans Adjustment Amount of $410,000,000 minus $210,000,000 plus the Shortfall Adjustment Amount minus the TLB Cash Distribution Amount; vi) the Excluded Cash; and, vii) the Estimated TLB Cash Distribution Amount[4]; and

(ii) On the Closing Date, the Seller shall prepare and deliver a statement (the "**Final Closing Statement**") with the Seller's updated good faith estimates of the amounts noted in paragraph (i) above, which amounts shall be final for all purposes of the Stalking Horse Agreement absent manifest error;

[1] The Target Cash Amount means an amount equal to (a) $61,145,000 plus (b) the Closing Cure Payment Amount, minus (c) the pro rata portion of all prepaid rent under the Assumed Real Property Leases paid by the Selling Entities or their Subsidiaries on or prior to the Closing for any period occurring from and after the Closing.
[2] The Cash Reduction Amount means: a) if the Cash Shortfall, meaning the amount if any by which the Target Cash Amount exceeds the Company Cash Pre-Adjustment, is less than $5,000,000, $0; b) if the Cash Shortfall is equal to or greater than $5,000,000 and less than $10,000,000, an amount equal to the Cash Shortfall minus $5,000,000; and, c) if the Cash Shortfall is equal to or greater than $10,000,000, $5,000,000.
[3] The Cash Purchase Price may be further reduced in accordance with the definition of "Purchased Cash".
[4] The Estimated TLB Cash Distribution means means the estimated cash distribution to be made under the Plan by the Selling Entities to the holders of Allowed Tranche B-2 Term Loan Secured Claims (as defined in the Plan) and the holders of TLB Allowed DIP Term Roll-Up Loan Claims (as defined in the Plan), in each case in respect of such Allowed Tranche B-2 Term Loan Claims and TLB Allowed DIP Term Roll-Up Loan Claims, as determined in good faith by the Selling Entities, subject to certain adjustments.

(d) DIP repayment: The Stalking Horse Agreement contemplates that the DIP Obligations (including the ABL FILO DIP Claims) shall be paid in full at Closing provided that $200 million of the Cash Purchase Price will be repaid to holders of Tranche B-2 Term Loan Claims (the "**TLB Lenders**"), which includes amounts anticipated to be paid on account of the roll-up Term Loan B DIP Obligations, and that sum is subject to adjustment for the Debtors' performance through Closing, Exit Costs, Cure Payments, and the costs associated with the administration of the Chapter 11 Cases. If the TLB Lenders expect to receive less than $185 million of cash from the Sale after considering estimates for these items, which includes amounts to be paid on account of the roll-up Term Loan B DIP Obligations, the Debtors would have an option of not consummating the Sale. For any shortfall in cash consideration to the TLB Lenders below $200 million, the Second Lien Loans would increase dollar-for-dollar to ensure that the consideration paid to the TLB Lenders is no less than $410 million, subject to certain limitations. If the Debtors are performing better than projected through closing such that cash available exceeds $200 million, the excess would be used to pay down some of the notes;

(e) Overview of treatment of creditors: The table below provides a summary of the treatment of various creditors under the Stalking Horse Agreement:

Creditor	Treatment
FILO DIP	• Paid in full in cash
Term Loan DIP ($100 million "new money")	• Paid in full in cash
TLB-2 Lenders (Term Loan DIP roll-up portion and prepetition Term Loan B2)	• $200 million, reduced by certain closing adjustments based on emergence liquidity

	• $210 million Second Lien Loans, increased dollar-for-dollar by decrease in cash paydown
Unsecured creditors	• $10 million Junior Convertible Notes

(f) Capitalization of GNC Newco: The capitalization of GNC Newco, designed in part to provide liquidity post-closing, will be as follows:

(i) $400 million BOC Facility guaranteed by Harbin and IVC;

(ii) $210 million Second Lien Loans (subject to adjustment as provided above);

(iii) $150 million Aland Subordinated Facility; and

(iv) $10 million Junior Convertible Notes (subject to their issuance as provided above);.

(g) Bid Protections: The proposed Bid Protections, should a Third-Party Sale or Restructuring Transaction be consummated, consist of a Termination Fee in the amount of $15.2 million and an Expense Reimbursement in a maximum amount not to exceed $3 million. The Debtors are obligated to pay Harbin the Bid Protections if:

(i) Harbin is not selected as the successful bidder at any auction, and at such time Harbin was not in material breach;

(ii) The Debtors consummate a standalone plan of reorganization at a time when Harbin was not in breach of any of its obligations and is prepared to consummate the Sale; or

(iii) The Expense Reimbursement only will be payable if Harbin terminates the agreement due to the Debtors' uncured breach regardless of whether a third-party sale or standalone plan is consummated;

(h) Deposit: The Buyer is to provide a deposit of $57 million, representing approximately 7.5% of the aggregate purchase price of $770 million, into a segregated escrow account, which will be released to the Debtors at Closing in partial satisfaction of the cash purchase price, or upon forfeiture in the event of a Buyer Default Termination;

(i) Mutual termination rights: The Sale can be terminated by either party if:

(i) Closing does not occur by the Outside Date of October 15, 2020;

(ii) Transactions are illegal, or there is an order blocking the transaction; however, the Buyer may not terminate if this is due to a failure to obtain required People's Republic of China ("**PRC**") approvals (the "**PRC Approvals**");

(iii) The Bidding Procedures are revoked/invalidated;

(iv) Sale Order of the U.S. Court is not entered by September 24, 2020, or recognition by the Canadian Court is not entered by September 26, 2020;

(v) There is an uncured material breach of a party's representations and covenants;

(vi) There is an uncured material breach of a party's representations and covenants; or

(vii) The Bidding Protections are revoked/invalidated;

(j) Debtor(s) termination rights: The Debtors could terminate the Sale, but the Buyer would not forfeit the Deposit, if the Estimated TLB Cash Distribution Amount is not at least $185 million (subject to Buyer's right to cure by increasing the cash portion of the purchase price by the shortfall). The Debtors can also terminate, with the Deposit forfeited, if:

(i) There is a Financing Failure Event, subject to Harbin's right to obtain alternative financing prior to the Outside Date;

(ii) Harbin fails to obtain required PRC Approvals within 3 business days of other closing conditions being satisfied;

(iii) Harbin's "Related Party" tax representation becomes untrue in any respect at any time;

(iv) Conditions precedent under Second Lien Loan documents are not satisfied or there is a default that is not cured prior to the Outside Date; and

(v) The vendor financing agreement is not effective when all other conditions are satisfied;

(k) Buyer termination rights: The Buyer can terminate the sale if:

(i) The Debtors enter into a third-party sale and the Buyer is not the Back-up Bidder at the Auction, or in any case, if a Third-Party Sale is eventually consummated; or

(ii) The Chapter 11 Cases are dismissed or converted to Chapter 7 Cases and neither such dismissal nor conversion expressly contemplates the transactions provided for in the Stalking Horse Agreement;

(l) Key closing conditions: The key closing conditions are as follows:

(i) The Sale Order must be entered by the U.S. Court in the Chapter 11 Cases and recognized by the Canadian Court in the Recognition Proceedings by September 24, 2020, and September 26, 2020, respectively;

(ii) The Estimated TLB Distribution Amount is at least $185 million;

(iii) Vendor financing agreement must not be amended and must be effective at Closing;

(iv) Delivery of Cash Purchase Price and the concurrent effectiveness of the Second Lien Loans;

(v) Receipt of required regulatory clearances;

(vi) Mutual compliance with covenants in all material respects by both the Debtors and Harbin; and

(vii) A bring-down of the representations and warranties made at the time of entrance into the Stalking Horse Agreement to applicable standards as of the Closing;

(m) U.S. Court filing requirements: Upon execution, the Stalking Horse Agreement must be filed with the U.S. Court, and the related agreements pertaining to the Second Lien Loans are to be filed shortly thereafter. The Further Revised Bidding Procedures Modification Order, as described below in this Second Report, must also be sought to extend the deadline to select a Stalking Horse Bidder, and the U.S. Court must designate Harbin as the Stalking Horse Bidder and approve the related Bid Protections. Remaining documentation, including financing documentation, is to be filed with the U.S. Court as and when they are finalized between execution of the Stalking Horse Agreement and Closing;

(n) Purchase and Sale of Assets: The Selling Entities shall sell, assign, convey, transfer and deliver to GNC Newco, all of the Seller's and its Subsidiaries' right, title and interest, free and clear of all Encumbrances (other than Permitted Encumbrances) to the Purchased Assets, which are to include all right, title and interest in and to, and include the following:

(i) **Cash:** All Purchased Cash as of the Closing, which is subject to certain formulaic adjustments that could reduce the Cash Purchase Price if Company Cash is less than the Target Cash pursuant to certain thresholds as of the Closing;

(ii) **Accounts Receivable**: All Accounts Receivable of the Selling Entities as of the Closing excluding intercompany obligations and accounts receivable of any Selling Entity owed to it by another Selling Entity;

(iii) **Inventory**: All Inventory and materials of the Selling Entities as of the Closing;

(iv) **Advances, prepaid assets, deposits and prepayments:** All royalties, advances, prepaid assets, security and other deposits, prepayments and other current assets relating to the Business, the Assumed Agreements, and the Assumed Real Property Leases as of the Closing;

(v) **Non-Real Property Contracts**: All contracts to which any Selling Entity is a party other than the Real Property Leases as listed in the Seller Disclosure Schedule (the "**Assumed Agreements**") assumed and assigned to GNC Newco;

(vi) **Real Property Leases**: All leases, subleases, and other occupancy Contracts with respect to real property to which any Selling Entity is a party listed in the Seller Disclosure Schedule (the "**Assumed Real Property Leases**") assumed and assigned to GNC Newco;

(vii) **Seller IP**: All GNC Names and Marks and all other Seller IP, including all Intellectual Property and Intellectual Property Rights owned by the Selling Entities;

(viii) **Purchase Orders**: All open purchase orders with customers and suppliers;

(ix) **Equipment, furniture, fixtures, and leasehold improvements**: All items of machinery, equipment, supplies, furniture, fixtures, leasehold improvements, and other tangible property and fixed assets owned by the Selling Entities;

(x) **Books and records**: All books, records, information, files, data, marketing materials, and similar items, including customer and supplier lists and mailing lists;

(xi) **Owned Real Property:** All real property owned by the Selling Entities as of the Closing as listed in the Seller Disclosure Schedule;

(xii) **Equity Interests**: All of the stock or other equity interests owned by the Selling Entities in the Persons listed in the Seller Disclosure Schedule;

(xiii) **Goodwill and intangible assets**: All goodwill and other intangible assets associated with the Business or the Purchased Assets;

(xiv) **Websites, domain names, telephone, fax and email addresses**: All rights to the noted communication paths and the right to receive mail and other communications addressed to the Selling Entities; and

(xv) **All other assets:** All other assets that are related to or used in connection with the Business and that are owned by any Selling Entity as of the Closing;

(o) Excluded Assets: The Purchased Assets do not include the Excluded Assets, which include the following:

(i) **Certain records and documents**: Certain records, documents or other information are Excluded Assets including those that pertain to Employees that are not Transferred Employees, minute books and corporate books and records of the Selling Entities, and similar items that exclusively relate to any Excluded Assets or Excluded Liabilities;

(ii) **Selling Entities' rights:** Any right of the Selling Entities under the Stalking Horse Agreement and other transaction documents, including all cash and non-cash consideration payable to the Selling Entities;

(iii) **Excluded agreements and real property leases**: Any contracts other than the Assumed Agreements and the Assumed Real Property Leases, together with all related prepaid assets;

(iv) **Intercompany obligations**: Any accounts receivable or other intercompany obligations of any Selling Entity owed to it by any other Selling Entity; and

(v) **Excluded Cash**: Any Company Cash other than Purchased Cash;

(p) Assumed Liabilities: GNC Newco shall assume and agree to pay, perform and discharge when due the Assumed Liabilities, which include the following:

(i) **Current Liabilities**: All Liabilities relating to the Purchased Assets that are properly characterized as current liabilities of the Selling Entities as of the Closing, excluding a) any indebtedness for borrowed money, b) any Liabilities that are General Unsecured Claims or Subordinated Securities Claims (as defined in the Plan), and c) any Liabilities listed as Excluded Liabilities in section 2.4 of the Stalking Horse Agreement;

(ii) **Consumer Liabilities**: All Liabilities of the Selling Entities with respect to consumers including returns of goods or merchandise, store or customer credits, gift cards and certificates, customer prepayments and overpayments, customer loyalty obligations or programs, refunds, warranty obligations, returns of goods sold by licensees;

(iii) **Assumed Agreements and Real Property Leases**: All Liabilities of the Selling Entities arising under the Assumed Agreements and Assumed Real Property Leases, and under open purchase orders with customers and suppliers that constitute Purchased Assets;

(iv) **Payments to Acquired Subsidiaries**: The accounts payable and other intercompany obligations of the Selling Entities owed to the Acquired Subsidiaries;

(v) **Employee-related liabilities**: GNC Newco is responsible for certain employee relates liabilities, which include the following:

a) Closing Payroll Period: Processing and payment of amounts owing, including all applicable payroll and other taxes, for the payroll period in which the Closing Date falls with respect to each Employee employed at any time during the Closing Payroll Period excluding Retained Employees retained by the Selling Entities after the Closing Date;

b) Accrued wages, vacation, termination and severance: From and after Closing with respect to each Terminated Employee, the Buyer shall assume, pay and discharge the Liabilities of the Selling Entities for: i) all deferred salary, wages, unused vacation, sick days, personal days or leave earned by such Terminated Employee; ii) any severance obligations or Liabilities, including any obligations or Liabilities that arise under an employee incentive or retention program;

c) Buyer Benefit Plan: Transferred Employees shall receive credit for all purposes under any Buyer Benefit Plan on or after Closing; and,

d) Compensation and Benefit Programs: The Buyer agrees to assume and honour in accordance with their current terms, each of the Seller Compensation and Benefit Programs as indicated in the Seller Disclosure Schedule and all related trust agreements, insurance contracts, administrative services agreements, and investment management agreements;

(vi) **Cure Payments**: All of the cure amounts as determined by the U.S. Court to cure all defaults and pay all actual or pecuniary losses that have resulted from such defaults under the Assumed Agreement and the Assumed Real Property Leases (collectively, the "**Cure Payments**"). No Selling Entity shall have any liability for such Cure Payments;

(vii) **All other Operating Liabilities**: All other Operating Liabilities, excluding any portion of such outstanding Operating Liabilities that Seller or its Subsidiaries failed to pay as and when due in the ordinary course of business consistent with past practice prior to the Closing; and

(viii) **BOC Debt Commitment Letter**: All fees payable in connection with the BOC Debt Commitment Letter and any related facilities or other credit agreement;

(q) Excluded Liabilities: GNC Newco shall not assume or be obligated or be liable for the Excluded Liabilities, whether incurred or accrued before, on or after the Petition Date or the Closing, which include the following:

(i) **Pre-Closing Taxes**: All Taxes of the Selling Entities for any Pre-Closing Tax Period;

(ii) **Professional Services**: All prepetition or post-petition Liabilities of the Selling Entities relating to legal, accounting or other professional services performed in conjunction with the Agreement;

(iii) **Employee-related Liabilities**: All Liabilities of the Selling Entities with respect to current and former Employees and Service Providers, other than Liabilities under the Assumed Compensation and Benefit Programs and Liabilities otherwise specifically assumed by GNC Newco pursuant to Section 7.10 of the Stalking Horse Agreement;

(iv) **Excluded Assets**: All Liabilities relating to the Excluded Assets;

(v) **Indebtedness**: All Liabilities of any Selling Entity in respect of indebtedness for borrowed money, whether or not relating to the Business;

(vi) **Equity or securities holder Liabilities:** All Liabilities of any Selling Entity to any holder of equity or equity-linked securities;

(vii) **Intercompany accounts payable**: All accounts payable or other intercompany obligations of any Selling Entity owed by it to any other Selling Entity;

(viii) **Certain other Liabilities:** Any other Liability of the Selling Entities that arises prior to the Closing and is not expressly included among the Assumed Liabilities; and

(ix) **Exit Costs:** All fees, costs or other expenses pertaining to 503(b)(9) claims, stub rent, transaction fees, and professional fees accrued;

(r) Employee Matters: Employee matters are set out primarily in Section 7.10 of the Stalking Horse Agreement, and include the following:

(i) **Specified Employees:** The Seller Disclosure Schedule, once finalized at least 10 days prior to closing, will set forth a list containing the names of Employees to whom the Buyer will not make an offer of employment (the "**Specified Employees**");

(ii) **Transferred Employees**: Prior to Closing, the Buyer shall make an offer of employment to each of the Employees who were not Specified Employees (an "**Offered Employee**"). An Offered Employee who receives and accepts such an offer of employment will be a "**Transferred Employee**", and each Transferred Employee will be employed with such accepted offer as of the Closing;

(iii) **Transferred Employee Offer Base Terms**: The Buyer agrees that offers to the Offered Employees shall include for the 12-month anniversary of the Closing: i) a level of base salary and wages to each Transferred Employee that is no less favourable to the base salary and wages provided to such Offered Employees at present; and, ii) benefit plans will be comparable in the aggregate to the benefits provided to such Offered Employee at present;

(iv) **Canadian Transferred Employee Offer Terms**: Notwithstanding the foregoing for Transferred Employees in Canada to the extent required by applicable Law, such offers will be on substantially similar basis as such Employees received from the Selling Entities at present;

(v) **Retained Employees**: The Selling Entities may elect to continue the employment of any Specified Employee following Closing (a "**Retained Employee**");

(vi) **Terminated Employees**: On or prior to Closing and excluding Retained Employees, the Selling Entities shall terminate the employment of each Specified Employee and each Offered Employee who does not accept an offer of employment prior to the Closing (a "**Terminated Employee**");

(vii) **Closing Period Payroll**: The Buyer is responsible for processing and paying wages accrued during the payroll period in which the Closing Date falls (the "**Closing Period Payroll**") with respect to each Employee employed at any time during the Closing Payroll Period other than Retained Employees; and

(viii) **Employee Liabilities Before and After Closing**: With the exception of the Closing Period Payroll, the Selling Entities shall retain, pay and discharge the Liabilities of the Selling Entities for all current and deferred salary, wages, unused vacation, sick days, or other earned by each Employee through Closing. From and after the Closing, with respect to each Terminated Employee, the Buyer shall assume, pay and discharge the Liabilities of the Selling Entities for i) all wages, unused vacation, sick days, personal or other earned by such Terminated Employee, ii) any severance obligations or Liabilities, and iii) any Liabilities arising under an employee incentive or retention program.

(s) Assumption and Assignment of Certain Contracts: The Sale Order shall provide for the assumption and assignment by the Selling Entities to GNC Newco, effective on Closing, of the Assumed Agreement and Assumed Real Property Leases pursuant to certain terms and conditions as set out in Section 2.5 of the Stalking Horse Agreement. In particular, the Buyer may designate or remove any such Contract until three Business Days prior to the Bid Deadline. For any Contract that is not an Assumed Agreement or Assumed Real Property Lease, the Seller may move to reject any Contract with not less than five Business Days prior written notice;

(t) Submission for Bankruptcy Court and Canadian Court Recognition: All Parties shall use commercially reasonable efforts to have the Sale Hearing in the U.S. Court no later than September 17, 2020 and to have the Sale Order entered no later than 3 days after conclusion of the Sale Hearing. As promptly as possible, but in no event later than three Business Days after the entry of the Sale Order, the Selling Entities shall bring a motion in the Canadian Court in the Recognition Proceedings seeking an order recognizing the Sale Order and vesting the Canadian Purchased Assets in the Buyer free and clear of all claims, liens and encumbrances (other than any permitted encumbrances);

(u) Overbid Procedures and Adequate Assurance: The Buyer agrees to be bound by and accept the terms and conditions of the Bidding Procedures Order and Bidding Procedures, and includes the following to which the Buyer agrees or acknowledges:

(i) Pursuant to the Bidding Procedures, the value of each Bid for substantially all of the Debtors' Assets, must exceed: (i) the Minimum Purchase Price, plus (ii) the amount of the Bid Protections payable to the Stalking Horse Bidder, if applicable, plus (c) minimum Bid increment of $2.5 million (or such other amount as the Debtors may determine in consultation with the Consultation Parties);

(ii) The Selling Entities are and may continue soliciting inquiries for the Purchased Assets;

(iii) The Buyer shall serve as a back-up bidder if the Buyer is the next highest bidder at the Auction, and the Buyer will keep its bid to consummate the transactions contemplated by the Stalking Horse Agreement open and irrevocable until the earlier of: a) 5:00 p.m. (prevailing Eastern Time) on October 31, 2020 (the "**Outside Back-Up Date**") or, b) the date of the consummation of a Third-Party Sale; and

(iv) The Buyer shall provide adequate assurance as required of its ability to fulfil its obligations and commitments under the Stalking Horse Agreement.

(v) Termination Fee: A Termination Fee of $15.2 million plus the amount of the Buyer's reasonable documented out-of-pocket expenses to a maximum of $3 million is payable to the Buyer from the proceeds of such Third-Party Sale without further order of the U.S. Court or Canadian Court if:

(i) (x) an Auction takes place and the Buyer is not the Successful Bidder,

(y) at the time the Successful Bidder is identified, the Buyer is not in material breach of this Agreement, **AND**

(z) a sale of substantially all of the Purchased Assets to an entity other than GNC Newco is consummated;

OR

(ii) A standalone plan of reorganization, including the Restructuring under which the Selling Entities' secured lenders receive a material portion of the equity and/or debt in the reorganized Seller, resulting in a Restructuring Transaction being consummated.

The Termination Payment shall not be payable to the Buyer in the event a Restructuring Transaction is consummated under certain circumstances, which include the following:

(i) Following the termination of the Stalking Horse Agreement by:

a. The Seller, and subject to such inaccuracy being curable by the Buyer within 10 days, if:

i. Any representations and warranties of the Buyer are inaccurate as of the date of the Stalking Horse Agreement;

ii. The Buyer fails to perform or comply with any of the covenants or agreements contained in the Stalking Horse Agreement;

iii. The Buyer fails to obtain any required PRC Approval; or

iv. The Buyer fails to provide written notice to the Seller that it elects to increase the Cash Purchase Price to an amount that would result in the Estimated TLB Cash Distribution Amount being satisfied.

b. By the Seller or Buyer if:

i. Mutual written consent of the Seller and the Buyer; and

ii. The Closing has not occurred by October 31, 2020 (the "**Outside Date**"), subject to certain conditions.

ADEQUATE ASSURANCE

41. As required by paragraph 14 of the Bidding Procedures Order, on August 10, 2020, the Debtors provided financial and other information demonstrating adequate assurance of future assurance of the Assigned Contracts provided by the Stalking Horse Bidder.

42. In a statement to the Debtors, White & Case LLP, legal counsel to the Stalking Horse Bidder, disclosed certain information to provide assurance of the Buyer's ability to adequately perform and satisfy the obligations of existing agreements with the Selling Entities that are being assigned to and assumed by the Buyer (the "**Adequate Assurance Information**"). In particular, the Adequate Assurance Information provided included the following:

(a) Harbin Pharmaceutical Group Holding Co. Ltd. as the Buyer, a corporation incorporated in the People's Republic of China, is the largest shareholder of one of China's largest drug manufacturers by market value, and its products are sold throughout China and in more than 50 other countries;

(b) The Buyer's total asset value as of December 19, 2019, exceeded the equivalent of $2.3 billion;

(c) The Buyer owns:

(i) 46% of the equity in Harbin Pharmaceutical Group Co. Ltd, a publicly listed entity (SHA: 60064);

(ii) 74% of the equity in HPGC Renmintongtai Pharmaceutical Corp, a publicly listed entity (SHA: 600829); and

(iii) 100% of the equity in Harbin Pharmaceutical Group Bio-vaccine Co., Ltd.;

(d) The basis for the Bank of China financing is the guarantee provided by the Buyer;

(e) GNC Newco will be capitalized by the $400 million BOC Facility, the $210 million Second Lien Loans, the $150 million Aland Subordinated Facility, and up to $10 million of Junior Convertible Notes;

(f) GNC Newco's sources of liquidity at closing include $25-30 million of cash on hand, $50 million of available vendor financing, and the potential for an additional $30 million revolver, which the Buyer states "will be more than adequate funding for GNC Newco to satisfy all obligations that arise in the ordinary course of business for the foreseeable future.".

BOC FACILITY

43. On August 15, 2020 as part of the Stalking Horse Amendment Notice filed, the Debtors filed the term sheet for the BOC Facility with the U.S. Court as required pursuant to the Stalking Horse Agreement.

44. The key terms of the BOC Facility are as follows:

(a) Facility and purpose: The facility is a USD senior secured term loan facility in an amount of $400 million for the purpose of: i) financing the refinancing of GNC Holdings' financial indebtedness and its subsidiaries; ii) funding acquisition costs and deposits made to the debt service reserve account ("**DSRA**"); and, iii) funding working capital requirements, pursuant to the Stalking Horse Agreement;

(b) Borrower: GNC Newco, a company to be newly organized as a Delaware limited liability company and a wholly-owned subsidiary of GNC Holdings, subject to becoming a wholly-owned subsidiary of ZT Biopharmaceutical LLC (the "**ZT LLC**"), a Delaware limited liability company and wholly-owned subsidiary of Harbin Pharmaceutical Hong Kong I Limited ("**Hayao HK**", and a wholly-owned subsidiary of Harbin), after Closing;

(c) Lender: Bank of China Limited, Macau Branch and other banks appointed in consultation with GNC Newco;

(d) Security: The following summarizes the security package for the BOC Facility:

(i) Security over all shares in GNC Newco;

(ii) Security over all shares in all present and future material subsidiaries of the Borrower, subject to agreed security principles;

(iii) Security over material assets;

(iv) Security over certain bank accounts of Hayao HK and Harbin; and

(v) First priority security over the shares of Hayao Listco held by Harbin – currently stated to be 46.49%;

(e) Intercreditor Agreement: A draft Intercreditor and Subordination Agreement (the "**Intercreditor Agreement**") attached to the Stalking Horse Agreement, which will establish the relationship between this facility and the Second Lien Loans, including payment and lien subordination, certain payment and lien priorities, and other related provisions;

(f) Guarantors: Guarantors are to include: i) Harbin; ii) Hayao HK; iii) the ZT LLC; and, iv) all present and future material subsidiaries subject to agreed security principles;

(g) Guarantors coverage: Tested annually, GNC Newco shall ensure that at least 90% of consolidated total assets are held by Guarantors, and Guarantors contribute at least 90% of Adjusted EBITDA;

(h) Maturity and interest: Maturity is to occur after a 5-year period, and interest is to be assessed at LIBOR (subject to a zero floor), plus 4.25%. Interest is payable on the last day of each interest period, which is either 1, 2, 3, or 6 months;

(i) Repayment: The BOC Facility is to be repaid in scheduled semi-annual instalments starting 12 months after the initial draw, which reduces the principal under the BOC Facility by certain set percentages;

(j) Mandatory prepayments: The BOC Facility is subject to certain mandatory prepayments including an annual excess cash sweep, net disposal/recovery proceeds, certain capital market events, and certain changes of control;

(k) Financial covenants: Certain financial covenants are to be tested semi-annually commencing June 30, 2021 at the GNC Newco consolidated level and at the Harbin level (start date to be finalized):

(i) GNC Newco: i) leverage ratio of total consolidated net debt to total consolidated adjusted EBITDA equal to or less than 3.5:1; ii) DSCR not less than 1.25x total consolidated cash flow; and, iii) annual cap on capital expenditures to be confirmed based on projections; and

(ii) Harbin: i) leverage ratio of total consolidated net debt to total consolidated EBITDA equal to or less than the proposed 3.5:1, stepping down to 3.0:1 by December 31, 2021;

(l) Events of Default: There are numerous events of default, which include non-payment, financial covenant default, cross default, misrepresentation, and insolvency; and

(m) Governing law and dispute resolution: Hong Kong law and Hong Kong resolution.

SECOND LIEN LOANS

45. On August 7, 2020, the form of the Second Lien Term Loan Credit Agreement in relation to the Second Lien Loans was filed with the U.S. Court as an exhibit to the Stalking Horse Notice.

46. The key terms of the Second Lien Loans are as follows:

(a) Amount: $210 million facility plus additional amounts based on purchase price adjustments (takeback debt);

(b) Collateral: The following summarizes the collateral components for the Second Lien Loans:

(i) An intercreditor agreement with the BOC Facility lenders with respect to lien and payment priorities and collateral management, which includes a proceeds sharing provision with respect to dispositions of IP Collateral of up to $75 million that are to be distributed pro rata between First Lien Lenders and Second Lien Lenders based on the amount of principal outstanding. The Second Lien Loans are capped at $240 million;

(ii) The Second Lien Loans will hold a junior lien on all other assets; and

(iii) The Second Lien Loans will hold a first lien on Cares Act tax refunds, if any;

(c) Guarantors: Guarantors are to include all material subsidiaries of GNC Newco;

(d) Maturity and interest: Maturity is to occur after a 6-year period, and interest is to be assessed at LIBOR plus 6% PIK plus 3% cash;

(e) Mandatory prepayments: Mandatory prepayments include the following: i) an excess cash flow payment provision covering 15% of amounts above a minimum cash balance of $50 million; ii) payment of tax refund proceeds; and, iii) certain vendor payments that are to be shared pro rata with the BOC Facility with respect to the first $40 million, and Second Lien Loans principal capped at $240 million; and

(f) Financial covenants: The Second Lien Loans are subject to certain financial covenants including a guarantee coverage ratio where guarantors represent a minimum of 90% of EBITDA and assets of GNC Newco.

ALAND SUBORDINATED FACILITY

47. On August 15, 2020, as part of the Stalking Horse Amendment Notice filed, the Debtors filed the term sheet for the Aland Subordinated Facility with the U.S. Court as required pursuant to the Stalking Horse Agreement.

48. The key terms of the Junior Convertible Notes are as follows:

(a) Borrower: ZT LLC;

(b) Lender: Aland (HK) Nutrition Holding Limited ("**Aland**");

(c) Subordinated loan facility: Aggregate principal amount equal to $150,000,000;

(d) Maturity: 24 months after the later of: i) final repayment date of the BOC Facility; and ii) the maturity date of the Second Lien Loans;

(e) Subordination: The Aland Subordinated Facility will be subordinated to: i) the BOC Facility; and, ii) the Second Lien Loans;

(f) Use of proceeds: The proceeds will be made available to fund: i) a $57,000,000 deposit pursuant to Section 3.2 of the Stalking Horse Agreement; and, ii) a portion of the cash purchase price under the Stalking Horse Agreement equal to $93,000,000; and

(g) Interest: Interest rate to be mutually agreed between the ZT LLC and Aland.

JUNIOR CONVERTIBLE NOTES

49. On August 15, 2020 as part of the Stalking Horse Amendment Notice filed, the Debtors filed the term sheet for the Junior Convertible Notes with the U.S. Court as required pursuant to the Stalking Horse Agreement.

50. The key terms of the Junior Convertible Notes are as follows:

(a) Issuer: ZT LLC, which holds 100% of the equity interests of GNC Newco;

(b) Notes: $10,000,000 aggregate principal amount of 1.5% PIK subordinated convertible notes due 2028;

(c) Maturity date: October 15, 2028;

(d) Interest: 1.5% per annum payable annually in arrears, which shall be paid by increasing the principal amount of the outstanding Junior Convertible Notes on October 15 of each year;

(e) Guarantors: None;

(f) Conversion rights: ZT LLC may mandatorily convert all or any portion of the Junior Convertible Notes at its option prior to the close of business on the business day preceding May 15, 2023 under the following circumstances, which are mutually exclusive:

(i) ZT LLC's common stock is listed on a national U.S. exchange after September 30, 2023 and the last reported sale price of the issuer's shares is greater than or equal to 130% of the conversion price on each applicable trading day for at least 20 trading days during a period of 30 consecutive trading days ending on the last trading day of the immediately preceding calendar quarter;

(ii) ZT LLC's listed common stock during the five day period after any consecutive five trading day period in which the trading price per $1,000 principal amount was less than 98% of the product of the last reported sale price of the shares; or

(iii) Upon the occurrence of other specified corporate events.

On or after June 30, 2023 until the date of maturity, ZT LLC may convert all or any portion of the Notes at the option of ZT LLC.

The conversion rate for the Junior Convertible Notes shall be an amount of shares per $1,000 principal amount equivalent to a conversion price of $60.00 per share; and

(g) Unsecured obligations: The Junior Convertible Notes will be ZT LLC's unsecured obligation and will rank: i) junior to the BOC Facility and the Second Lien Loans; ii) equal in right of payment to any unsecured indebtedness that is also subordinated; iii) effectively junior in right of payment to any of its secured indebtedness to the extent of the value of the assets securing such indebtedness; and, iv) structurally junior to all indebtedness and other liabilities including trade payables of ZT LLC's subsidiaries.

THE THIRD AMENDED PLAN AND THIRD DISCLOSURE STATEMENT

51. The Third Amended Plan contemplates either the distribution of proceeds arising from the Successful Bid under the Bidding Procedures Order or, if no sale transaction is completed by the Outside Date, the implementation of the Restructuring outlined in the Restructuring Support Agreement.

SUMMARY OF THE THIRD AMENDED PLAN

52. The key components of the Third Amended Plan are summarized below.

Treatment of Certain Claims and Interest

53. Administrative Claims: In accordance with section 1123(a)(1) of the Bankruptcy Code, the following have not been classified, are excluded from the Classes of Claims and Interest, and are not entitled to vote:

(a) General Administrative Claims;

(b) Professional Fee Claims;

(c) Transaction Expenses; and

(d) Tranche B-2 Term Loan Expenses.

54. DIP Facilities Claims: The DIP Facilities Claims consist of the DIP ABL FILO Facility Claims and the DIP Term Facility Claims. The DIP Facilities Claims shall be deemed to be allowed under the Third Amended Plan. These Claims are unclassified under the Plan and are not entitled to vote.

55. Allowed DIP Term New Money Loan Claims: shall be converted on a dollar-for-dollar basis into Exit FLFO Facility Loans if the Restructuring is consummated; or be indefeasibly repaid in full in cash at closing if the Sale Transaction is consummated.

56. Allowed DIP Term Roll-Up Loan Claims: shall be converted on a dollar-for-dollar basis into Exit FLSO Facility Loans if Restructuring is consummated; or be indefeasibly repaid in full in cash at closing if the Sale Transaction is consummated.

57. Allowed DIP ABL FILO Facility Claims: shall be converted on a dollar-for-dollar basis into Exit FILO loans if the Restructuring is consummated, or be indefeasibly repaid in full in cash at closing if the Sale Transaction is consummated.

58. Priority Tax Claims: Allowed Priority Tax Claims shall be, unless otherwise agreed: (1) paid in cash in an amount equal to the amount of such Allowed Priority Tax Claim; (2) paid in cash in an mount agreed to by the applicable Debtor or Reorganized Debtor and the holder of such Allowed Priority Tax Claim; or (3) at the option of the Debtors, paid in cash in instalment payments over a period of not more than five years, pursuant to section 1129(a)(9)(c) of the Bankruptcy Code. These Claims are unclassified under the Third Amended Plan and are not entitled to vote.

59. Other Priority Claims: Allowed Other Priority Claims shall be generally paid in full in cash unless otherwise agreed. These Claims are unclassified under the Third Amended Plan and are not entitled to vote.

60. United States Trustee Statutory Fees: All quarterly fees due to the United States Trustee shall be paid. These Claims are unclassified under the Third Amended Plan and are not entitled to vote.

61. Other Secured Claims: Allowed Other Secured Claims shall be paid in full in cash, receive the collateral securing its Allowed Other Secured Claim or receive any other treatment that would render such Claim unimpaired. These Claims are unimpaired under the Third Amended Plan, are not entitled to vote and are deemed to accept.

62. Tranche B-2 Term Loan Secured Claims: Allowed Tranche B-2 Term Loans Claims, which claims are Impaired under the Third Amended Plan and are entitled to vote, shall either:

(a) In the event of a Sale Transaction constituting the Harbin Stalking Horse Bid, receive its Pro Rata Share of the total amount of Second Lien Loans issued in connection with the Sale Transaction in a principal amount equal to the Second Lien Loans Amount, and Cash equal to the Cash Purchase Price less (i) the DIP Obligations Payment Amount, (ii) the Exit Cost Amount, and (iii) the Wind-Down Amount;

(b) In the event of any other Sale Transaction, either (i) payment in full in cash of its Allowed Tranche B-2 Term Loan Secured Claim or (ii) if the Sale Transaction Proceeds are insufficient to pay all Allowed Tranche B-2 Term Loan Secured Claims in full in cash, and the Required Lenders (as defined in the Tranche B-2 Term Loan Credit Agreement) have so consented in writing at or prior to entry of the Sale Order, its Pro Rata Share of the Sale Transaction Proceeds available for distribution on account of the Allowed Tranche B-2 Term Loan Secured Claims; or

(c) In the event of a restructuring, receive its pro rata share of 100% of the New Common Equity, subject to dilution by the Management Incentive Plan, and its pro rata share of $50 million in principal amount of the Exit FLSO Facility Loans.

63. General Unsecured Claims, Convertible Unsecured Notes Claims, and Tranche B-2 Term Loan Deficiency Claims: These Claims are Impaired under the Third Amended Plan and are entitled to vote. Each Holder shall receive:

(a) If and only if the Class 4 Conditions have been met:

(i) In the event of a Sale Transaction constituting the Harbin Stalking Horse Bid in which the Unsecured Creditor Consideration Trigger Event occurred on or before the closing of such Sale Transaction resulting in the issuance of the Junior Convertible Notes, its Pro Rata Share of the Junior Convertible Notes, or in the event of any other Sale Transaction, its pro rata share of not less than $1 million in Cash; or

(ii) In the event of a Restructuring, at its own election either its pro rata share of not less than $1 million in Cash, or the Class 4 Contingent Rights.

(b) If the Class 4 Conditions have not been met:

(i) In the event of a Sale Transaction its pro rata share of any Sale Transaction Proceeds remaining after payment of the Exit Cost Amount, Wind-Down Amount, DIP ABL FILO Facility Claims, DIP Term Facility Claims, Allowed Tranche B-2 Term Loan Secured Claims, and all other Claims that are senior to Class 4 Claims; or

(ii) In the event of a Restructuring, each Claim will be cancelled, released, discharged and extinguished and shall receive no recovery on account of such claims.

64. Subordinated Securities Claims: Whether in the event of a Sale Transaction or Restructuring, Claims, shall be extinguished and receive no recovery or distribution. These Claims are Impaired under the Plan, are not entitled to vote and are deemed to reject.

65. Intercompany Claims: No property shall be distributed and each Intercompany Claim will either be Reinstated or cancelled and released at the option of the Debtors. In either case such Claims are not entitled to vote. Depending on the election, these Claims are either Impaired or Unimpaired under the Plan and are deemed to accept or to reject.

66. Intercompany Interests: No recovery or distribution, and in the event of a Restructuring, will be Reinstated solely to the extent necessary to maintain the Debtors' corporate structure, and in the event of a Sale Transaction, be treated in such manner as determined by the Successful Bidder. In either case such claims are not entitled to vote. Depending on the treatment, such Claims are either Impaired or Unimpaired under the Plan and are deemed to accept or to reject.

67. Equity Interests: No distribution on account of Equity Interests, which will be extinguished with no further force or effect. These Claims are Impaired under the Plan, are not entitled to vote and are deemed to reject.

Exit Financing

68. In the event of a Restructuring, the Debtors' exit financing will comprise the following:

(a) Exit Revolver/FILO Facility: New secured revolving credit and last out term loan facility;

(b) Exit FLFO Facility: New secured first-lien first-out term loan facility to be entered; and

(c) Exit FLSO Facility: New secured first-lien second-out term loan facility.

Executory Contracts and Unexpired Leases

69. In the event of a Sale Transaction, any Executory Contract or Unexpired Lease will be deemed rejected on the Effective Date if it:

(a) Is not assumed and assigned;

(b) Has not previously been rejected by order of the U.S. Court;

(c) Is not identified to be assumed in the Plan Supplement;

(d) Is not expressly assumed per the Plan;

(e) Has not expired or terminated on its own terms; or

(f) Has not been assumed or is not the subject of a motion to assume on the Confirmation Date.

70. In the event of a Restructuring, each Executory Contract or Unexpired Lease not previously assumed or rejected pursuant to an order of the U.S. Court, will be deemed assigned as of the Effective Date, except any Executory Contract or Unexpired Lease:

(a) Identified on the Rejected Executory Contract/Unexpired Lease List;

(b) That is the subject of a separate motion or notice to reject pending as of the Effective Date; or

(c) That previously expired or terminated pursuant to its own terms.

Compensation and Benefit Programs and Workers' Compensation Programs

71. In the event of a Sale Transaction or Restructuring, all Compensation and Benefits Programs shall be treated as Executory Contracts under the Plan and deemed assumed or assumed and assigned on the Effective Date.

Conditions Precedent to the Effective Date

72. There are numerous conditions precedent to the Effective Date, including the following:

(a) The U.S. Court shall have approved the Third Disclosure Statement, which condition precedent was satisfied on August 20, 2020 upon the Disclosure Statement Order being granted;

(b) The Confirmation Order shall have been entered by the U.S. Court;

(c) The Canadian Court shall have recognized the Confirmation Order in the Recognition Proceedings giving full force and effect to the Confirmation Order in Canada; and

(d) No termination event under the Restructuring Support Agreement shall have occurred.

Releases

73. The Third Amended Plan contains broad releases in favour of the following parties, among others (the "**Released Parties**"):

(a) the Debtors;

(b) the Reorganized Debtor;

(c) the DIP Agents;

(d) the DIP Lenders;

(e) the ABL FILO Agent;

(f) the ABL Revolving Lenders;

(g) the ABL FILO Term Lenders;

(h) the Tranche B-2 Term Loan Agents;

(i) the Tranche B-2 Term Loan Lenders;

(j) the New Lenders;

(k) the New Debt Agents;

(l) the members of the Ad Hoc Groups in their capacity as such;

(m) the Successful Bidder; and

(n) the respective Related Persons for each of the foregoing.

74. Pursuant to Article IX.C of the Third Amended Plan, each holder of a Claim that (a) submits a Ballot accepting the Plan or (b) submits a Ballot rejecting the Plan, but does not affirmatively opt-out of the Third-Party Release as provided on their respective Ballot shall be deemed to grant the Third-Party Release. Accordingly, each holder of a Claim that opts to reject the plan has the option to not grant the releases contained in Article IX.C of the Plan by making the appropriate selection on their respective Ballot.

OVERVIEW OF THIRD DISCLOSURE STATEMENT

75. The Third Disclosure Statement was developed for the purpose of providing information of a kind, and in sufficient detail, to enable a hypothetical reasonable investor to make an informed judgement regarding their decision to vote to accept or reject the Plan, if such party is so entitled to vote and decides to do so to participate in the process.

76. The Third Disclosure Statement contains information on the following topics:

(a) An overview of the Debtors' operations;

(b) Summary of events leading to the commencement of the Chapter 11 Cases;

(c) An overview of the Chapter 11 Cases;

(d) A summary of the Plan;

(e) The capital structure and corporate governance of the reorganized Debtors;

(f) The process and outcome of the confirmation of the Plan;

(g) A comparison of alternatives to confirmation and consummation of the Plan;

(h) Various factors to be considered before voting;

(i) Details on securities law matters;

(j) Details on certain U.S. federal income tax consequences of the Plan; and

(k) A conclusion and recommendation by the Debtors.

77. The Third Disclosure Statement states that the boards of directors of GNC Holdings and its subsidiaries have unanimously approved the transactions contemplated by the Third Amended Plan and recommend that all creditors whose votes are being solicited submit ballots to accept the Third Amended Plan.

78. The Third Disclosure Statement also states that Consenting creditors holding approximately 92% of the Holders of Tranche B-2 Term Loan Secured Claims have already agreed to vote in favour of the Plan.

79. The Third Disclosure Statement provides information on the Debtors relationship with Harbin as follows:

(a) In February 2018, GNC Holdings entered into a securities purchase agreement with Harbin pursuant to which GNC Holdings agreed to issue and sell to Harbin approximately $300 million in aggregate of Series A Convertible Preferred Stock, which is convertible into common stock at a conversion price of $5.35 per share. Subsequent to certain conversions, Harbin owned approximately 41% of the outstanding voting securities and had the right to designate up to five (5) individuals to serve on the board of directors; and

(b) In February 2019, the Debtors completed the formation of a commercial joint venture in Hong Kong (the "**HK JV**") with respect to its e-commerce business in the PRC in which they own 35% and Harbin owns 65%. The Debtors also anticipate completing the formation of a second, retail-focused joint venture in China (the "**China JV**") with Harbin in the third quarter of 2020 in which the Debtors will own 35% and Harbin will own 65%.

80. The Third Disclosure Statement provides information on the Debtors relationship with International Vitamin Corporation ("**IVC**"), which is privately held by Aland Neutraceutical Group, a related party to Aland as lender under the Aland Subordinated Facility. In March 2019, the Debtors entered into a strategic joint venture with IVC regarding the Debtors manufacturing operations (the "**Manufacturing JV**" or "**Nutra**"). The Debtors currently own 32% of the Manufacturing JV with IVC owning the remaining 68%. The Company believes the Manufacturing JV enables its quality and R&D teams to continue to support product development and to increase its focus on product innovation, while IVC manages manufacturing and integrates with the Debtors' supply chain.

REQUEST FOR RECOGNITION OF THE AUGUST 25 RECOGNITION ORDERS

AMENDED FINAL CASH MANAGEMENT ORDER

81. The Foreign Representative is seeking recognition of the Amended Final Cash Management Order.

82. The Final Cash Management Order, as described in the First Report, was granted by the U.S. Court on July 21, 2020 and recognized by the Canadian Court in the Recognition Proceedings on July 27, 2020.

83. After the Final Cash Management Order was entered, the U.S. Trustee requested an amendment to address the fact that certain of the Debtors' banks that have not executed a Uniform Depository Agreement ("**UDA**") with the U.S. Trustee in response to section 345(b) of the Bankruptcy Code. A UDA provides for collateralization of accounts held by the Debtors.

84. Specifically, the U.S. Trustee requested that the Final Cash Management Order be amended to provide that the Debtors be allowed to maintain accounts at banks that have not executed a UDA with the U.S. Trustee (collectively, the "**Non-UDA Accounts**") provided that:

(a) The balance of any Non-UDA Account shall not exceed US$45,000 at any given time during the Chapter 11 Cases; and

(b) If the balance of any Non-UDA Account exceeds US$45,000, any excess amount shall be transferred as soon as practicable into an account at a bank that has executed a UDA.

85. On consent of the parties, the U.S. Court entered the Amended Final Cash Management Order to reflect the foregoing on August 5, 2020.

86. The Information Officer has been informed by the Debtors that the amendments to the Amended Final Cash Management Order providing for the sweep of funds in excess of US$45,000 described above are not intended to apply to the Debtor's bank accounts located at Canadian banks. The Information Officer has been further informed that the draft order recognizing the August 25 Recognition Orders served by the Foreign Representative will be amended to reflect that fact and confirm that bank accounts of the Debtors at Canadian banks will not be swept in that manner.

87. Accordingly, and subject to the foregoing, the Information Officer is of the view that recognition of the Amended Final Cash Management Order is appropriate in the circumstances.

THE NINTH LEASE REJECTION ORDER

88. The Foreign Representative is seeking recognition of the Ninth Lease Rejection Order.

89. As described in the First Report, the U.S. Court had authorized the rejection of leases in furtherance of the Debtors' store rationalization strategy. Since the date of the First Report, a further three lease rejection Orders have been granted by the U.S. Court. Of these, only the Ninth Lease Rejection Order includes authorization to reject certain leases for stores in Canada. Accordingly, the Foreign Representative is not seeking recognition of the other Tenth Lease Rejection Order or the Eleventh Lease Rejection Order.

90. The Ninth Lease Rejection Order includes three Canadian store leases that were terminated effective as of July 30, 2020 (collectively, the "**July 30 Rejected Leases**"). The provisions of the Ninth Lease Rejection Order are substantially consistent with the First Lease Rejection Order and Third Lease Rejection Order, each of which was recognized by the Canadian Court pursuant to the Order granted July 27, 2020.

91. GNC Canada provided at least 30 days' notice to the landlords of the July 30 Rejected Leases prior to the effective date of the lease rejection and paid rent for the notice period.

92. Accordingly, the Information Officer is of the view that recognition of the Ninth Lease Rejection Order is appropriate in the circumstances.

THE FURTHER REVISED BIDDING PROCEDURES MODIFICATION ORDER

93. The Foreign Representative is seeking recognition of the Further Revised Bidding Procedures Modification Order. The purpose of the Further Revised Bidding Procedures Modification Order is to, *inter alia:*

(a) Retroactively extend the deadline (the "**Stalking Horse Deadline**") by which the Debtors may select a Stalking Horse Bidder and enter into a Stalking Horse Agreement from August 3, 2020 to August 7, 2020, the date of execution of the Stalking Horse Agreement;

(b) Update relevant dates and deadlines to reflect the modified schedule as previously noted; and

(c) Adjust the minimum Bid increment from $5.0 million to $2.5 million.

94. The Further Revised Bidding Procedures Modification Order explicitly specifies for the avoidance of doubt that, as the Debtors did not file a Stalking Horse Selection Notice within one business day after August 3, 2020, the dates in the Bidding Procedures Order were extended pursuant to paragraph 10 as previously described in this Second Report.

95. The Information Officer is of the view that the extension of the Stalking Horse Deadline does not prejudice any party at interest. Accordingly, the Information Officer is of the view that recognition of the Further Revised Bidding Procedures Modification Order, including Further Revised Bidding Procedures is appropriate in the circumstances.

THE DISCLOSURE STATEMENT ORDER

96. The Foreign Representative is seeking recognition of the Disclosure Statement Order. The Disclosure Statement Order provides, *inter alia*, that:

(a) The U.S. Court has found and determined that:

(i) The Third Disclosure Statement contains adequate information within the meaning of section 1125 of the Bankruptcy Code;

(ii) The notices and forms of ballots attached to the Third Disclosure Statement Order contain sufficient information and are appropriate in the circumstances;

(iii) The time period established to solicit votes on the Plan is a reasonable period of time for creditors to make an informed decision as to whether to accept or reject the Plan;

(iv) The solicitation and tabulation of votes procedures provide for a fair and equitable voting process;

(v) The notice and objection procedures with respect to the hearing regarding the Third Disclosure Statement Order were reasonable and appropriate; and

(vi) The procedures regarding the Confirmation Hearing Notice and the contents of the Solicitation Package constitute sufficient notice to all interested parties.

(b) The Disclosure Statement Notice and the Third Disclosure Statement is approved and the Debtors are authorized to distribute the Third Disclosure Statement and Solicitation Package;

(c) The Confirmation Hearing shall be held on October 14, 2020 at 1:00 p.m. (prevailing Eastern Time), subject to certain provisions allowing for continuation of the Confirmation Hearing from time to time;

(d) The Confirmation Objection Deadline shall be September 28, 2020 at 5:00 p.m. (prevailing Eastern Time), which may be extended by the Debtors;

(e) The Voting Record Date with respect to all Claims shall be August 13, 2020;

(f) The Debtors are authorized to transmit the Solicitation Package on or before August 28, 2020 or as soon as reasonably practicable thereafter;

(g) The Plan Supplement shall be filed on or before September 21, 2020, subject to further amendment or supplements by the Debtors;

(h) The Debtors shall publish the Confirmation Hearing Notice on or prior to August 26, 2020, or five business days after entry of the Disclosure Statement Order in the national editions of *USA Today, the Wall Street Journal, and the Globe and Mail*, and shall be authorized (but not required) to publish the Confirmation Hearing Notice in such trade or other local publications of general circulation as the Debtors shall determine. As provided for, the Debtors have indicated to the Information Officer of their intention to also publish the Confirmation Hearing Notice in *La Presse*, a French language newspaper based in the Province of Quebec; and

(i) Ballots must be received by the Voting and Claims Agent on or before the Voting Deadline on September 28, 2020.

97. The Information Officer has reviewed the Disclosure Statement Order and is satisfied that the processes, timelines, and procedures provided for in the Disclosure Statement Order are adequate and reasonable in the circumstances. Accordingly, the Information Officer is of the view that recognition of the Disclosure Statement Order is appropriate in the circumstances.

THE STALKING HORSE APPROVAL ORDER

98. The Foreign Representative is seeking recognition of the Stalking Horse Approval Order. The Stalking Horse Approval Order provides, *inter alia*, that:

(a) The U.S. Court has found and determined that:

(i) The Debtors and the Stalking Horse Bidder negotiated the Stalking Horse Agreement at arm's length and in good faith, without collusion;

(ii) The Stalking Horse Agreement represents the highest or otherwise best offer for the Assets that the Debtors have received to date;

(iii) Entry of the Stalking Horse Approval Order and authorizing the Debtors' to enter into and perform under the Stalking Horse Agreement and approval of the Bid Protections is in the best interests of the Debtors and their respective estates, creditors, and all other parties in interest; and

(iv) The Bid Protections are commensurate to the real and substantial benefits conferred upon the Debtors' estates by the Stalking Horse Bidder; are reasonable and appropriate in light of the size and nature of the proposed sale contemplated, the commitments made by the Stalking Horse Bidder, and the efforts that have been and will be expended by the Stalking Horse Bidder; and are necessary to induce the Stalking Horse Bidder to continue to pursue such sale and continue to be bound by the Stalking Horse Agreement;

(b) The Debtors are authorized to enter into and perform under the Stalking Horse Agreement, subject to the solicitation of higher or otherwise better offers for the Assets;

(c) The Stalking Horse Agreement is authorized and approved, and the Stalking Horse Bidder shall be deemed a Qualified Bidder, and the Stalking Horse Bid shall be deemed a Qualified Bid, for all purposes under the Bidding Procedures Order and Bidding Procedures;

(d) The Bid Protections are approved; and

(e) The Stalking Horse Approval Order does not approve the sale of the Assets under the Stalking Horse Agreement or authorize consummation of the Sale, such approval and authorization to be considered only at the Sale Hearing.

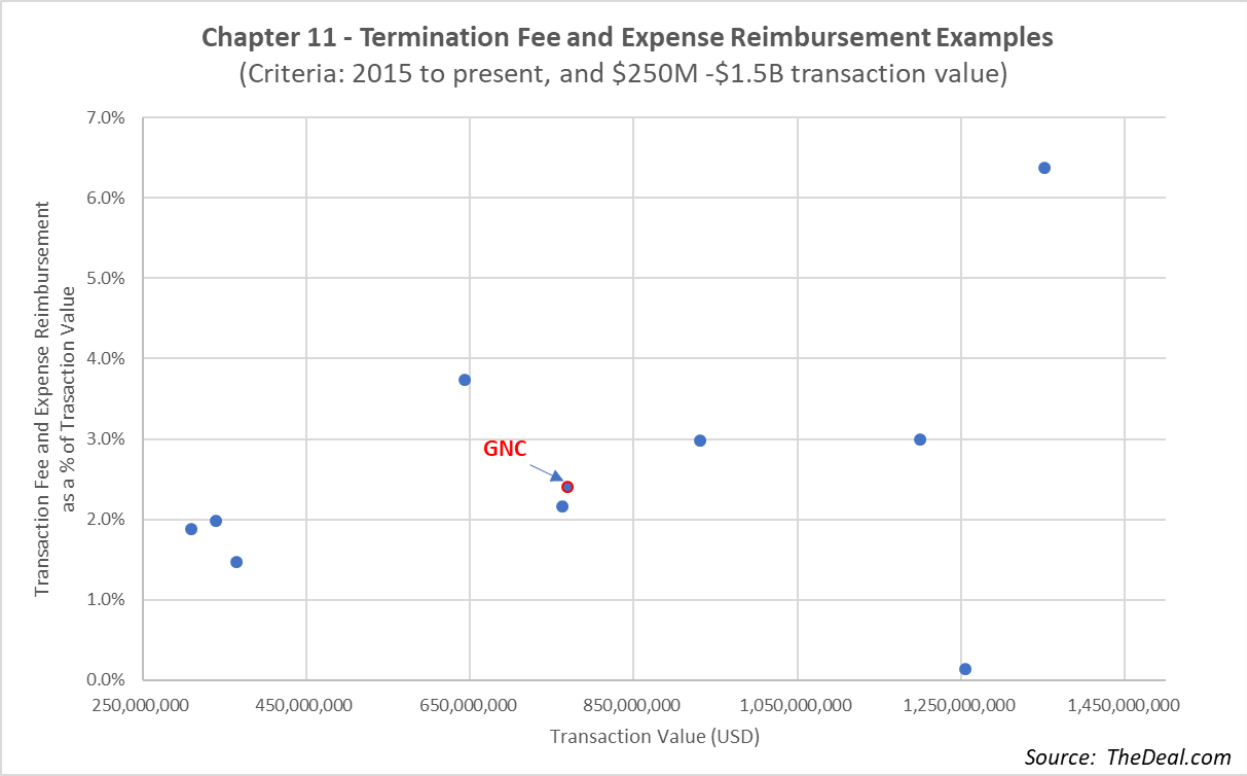
99. As noted above, the Stalking Horse Agreement provides for the Bid Protections which, subject to certain conditions and limitations as set out in section 7.14 of the Stalking Horse Agreement, are payable to the Buyer if a Third-Party Sale or Restructuring Transaction is consummated. The Bid Protections total $18.2 million and consist of:

(a) The Termination Fee in the amount of $15.2 million; and

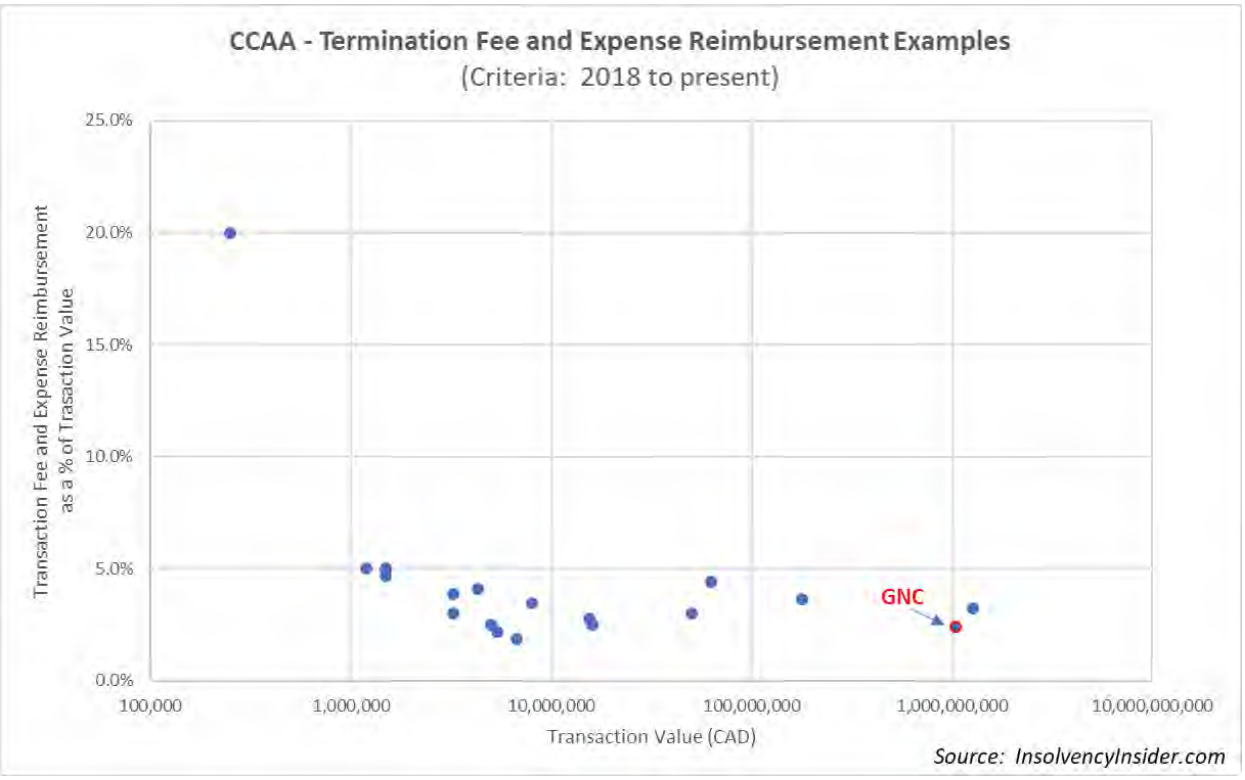
(b) The Expense Reimbursement to a maximum of $3 million.

100. The Termination Fee equates to approximately 2.8% of the cash purchase price of $550 million and approximately 2.0% of the aggregate purchase price of $770 million, excluding Assumed Liabilities. The total Bid Protections of $18.2 million equate to approximately 3.3% of the cash purchase price of $550 million and approximately 2.4% of the aggregate purchase price of $770 million, excluding Assumed Liabilities.

101. Data on break-fees and expense reimbursements (collectively, "**Bid Protection Amounts**") approved in Chapter 11 proceedings is tracked by TheDeal.com. The Monitor obtained data from TheDeal.com for Bid Protection Amounts approved since January 2015 for transactions with a value greater than $250 million. For this data set, Bid Protection Amounts range from approximately 0.1% to 6.4% of the transaction value, with a mean of approximately 2.7% and a median of 2.6%. The data obtained is summarized in the following scatter-chart, together with the Bid Protections provided for in the Stalking Horse Agreement:



102. Data on break-fees and expense reimbursements approved in CCAA proceedings since January 2018 is tracked by InsolvencyInsider.com. For this data set, Bid Protection Amounts range from approximately 1.9% to 20% of purchase price, with a mean of 4.5% and a median of 3.5%. The data is summarized in the following scatter-chart, together with the Bid Protections provided for in the Stalking Horse Agreement:



103. Based on the foregoing, it appears that Bid Protections are within market parameters.

104. Accordingly, the Information Officer is of the view that recognition of the Stalking Horse Approval Order is appropriate in the circumstances.

The Information Officer respectfully submits to the Court this, its Second Report.

Dated this 21st day of August, 2020.

FTI CONSULTING CANADA INC.
Solely in its capacity as Information Officer of GNC Holdings, Inc., General Nutrition Centres Company, GNC Parent LLC, GNC Corporation, General Nutrition Centers, Inc., General Nutrition Corporation, General Nutrition Investment Company, Lucky Oldco Corporation, GNC Funding Inc., GNC International Holdings Inc., GNC China Holdco, LLC, GNC Headquarters LLC, Gustine Sixth Avenue Associates, Ltd., GNC Canada Holdings, Inc., GNC Government Services, LLC, GNC Puerto Rico Holdings, Inc., and GNC Puerto Rico, LLC,
and not in its personal or corporate capacity.

Nigel D. Meakin
Senior Managing Director

Jim Robinson
Managing Director

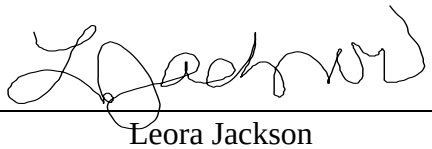
THIS IS **EXHIBIT "L"** REFERRED TO IN THE

AFFIDAVIT OF MICHAEL NOEL**,**

AFFIRMED REMOTELY BY MICHAEL NOEL

BEFORE ME *BY VIDEO CONFERENCE*, THIS 16

DAY OF SEPTEMBER, 2020.



Leora Jackson

Commissioner for Taking Affidavits

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	)	Chapter 11
GNC HOLDINGS, INC., *et al.*,	)	Case No. 20-11662 (KBO)
Debtors.[1]	)	(Jointly Administered)
	)	**Hearing Date: Sept. 17, 2020 at 1:00 p.m. (ET)**

NOTICE OF FILING OF ADDITIONAL ADEQUATE ASSURANCE INFORMATION WITH RESPECT TO THE STALKING HORSE BIDDER

PLEASE TAKE NOTICE THAT on July 1, 2020, GNC Holdings, Inc. and its affiliate debtors and debtors in possession in the above-captioned chapter 11 cases (collectively, the "***Debtors***"), filed their *Debtors' Motion for Entry of an Order Approving (I)(A) the Debtors' Entry Into Stalking Horse Agreement And Related Bid Protections, (B) the Bidding Procedures in Connection with the Sale of Substantially All of the Debtors' Assets, (C) the Procedures for the Assumption and Assignment of Executory Contracts and Unexpired Leases, (D) the Form and Manner of Notice of the Sale Hearing, Assumption Procedures, and Auction Results, and (E) Dates for an Auction and Sale Hearing, (II)(A) the Sale of Substantially All of the Debtors' Assets Free and Clear of All Claims, Liens, Liabilities, Rights, Interests and Encumbrances, and (B) the Debtors' Assumption and Assignment of Certain Executory Contracts and Unexpired Leases and (III) Related Relief, and (III) Granting Related Relief* [Docket No. 227] (the "***Bidding Procedures Motion***").[2]

PLEASE TAKE FURTHER NOTICE THAT, on July 22, 2020, the Court entered an order [Docket No. 559] (the "***Bidding Procedures Order***") granting certain of the relief sought in the Bidding Procedures Motion, including, among other things, approving the Bidding Procedures, which established the key dates and times related to the Sale and the Auction, and approving the procedures for the selection and approval of a Stalking Horse Bidder.

[1] The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's United States federal tax identification number, if applicable, or other applicable identification number, are: GNC Holdings, Inc. (6244); GNC Parent LLC (7572); GNC Corporation (5170); General Nutrition Centers, Inc. (5168); General Nutrition Corporation (4574); General Nutrition Investment Company (3878); Lucky Oldco Corporation (7141); GNC Funding, Inc. (7837); GNC International Holdings, Inc. (9873); GNC China Holdco, LLC (0004); GNC Headquarters LLC (7550); Gustine Sixth Avenue Associates, Ltd. (0731); GNC Canada Holdings, Inc. (3879); General Nutrition Centres Company (0939); GNC Government Services, LLC (2226); GNC Puerto Rico Holdings, Inc. (4559); and GNC Puerto Rico, LLC (7234). The Debtors' mailing address is 300 Sixth Avenue, Pittsburgh, Pennsylvania 15222.

[2] Capitalized terms used but not otherwise defined herein will have the meanings set forth in the Bidding Procedures Order.

PLEASE TAKE FURTHER NOTICE THAT, (i) on August 7, 2020, the Debtors entered into a Stalking Horse Agreement with Harbin Pharmaceutical Group Holding Co. (the "***Stalking Horse Bidder***"), for the sale of substantially all of the Debtors' assets pursuant to section 363 of the Bankruptcy Code (including the amendments referenced in (ii) and (iii), the "***Stalking Horse Agreement***") [Docket No. 660], (ii) on August 15, 2020, the Debtors entered into the First Amendment to Stalking Horse Agreement [Docket No. 728], and (iii) on August 19, 2020, the Debtors entered into the Second Amendment to Stalking Horse Agreement [Docket No. 790].

PLEASE TAKE FURTHER NOTICE THAT, on August 19, 2020, the Court entered an order [Docket No. 810] (the "***Stalking Horse Extension Order***") extending the deadline by which the Debtors were authorized to enter into a Stalking Horse Agreement, from August 3, 2020 to August 7, 2020.

PLEASE TAKE FURTHER NOTICE THAT, on August 19, 2020, the Court entered an order [Docket No. 811] authorizing the Debtors to enter into and perform under the Stalking Horse Agreement (the "***Stalking Horse Order***").

PLEASE TAKE FURTHER NOTICE THAT, on August 10, 2020, pursuant to paragraph 14 of the Bidding Procedures Order, the Debtors filed information demonstrating adequate assurance of future performance of the Assigned Contracts provided by the Stalking Horse Bidder [Docket No. 681] (the "***Adequate Assurance Information***").

PLEASE TAKE FURTHER NOTICE THAT, the Debtors received a number of objections requesting additional adequate assurance information, and while the Debtors believe the Adequate Assurance Information was sufficient to demonstrate adequate assurance of future performance of the Assigned Contracts, the Debtors hereby provide the following information to address such additional requests:

- The projected cash flows of the business which are attached hereto as **Exhibit A**.

- Financial projections for the business through 2023, which were attached as Exhibit D to the *Disclosure Statement for Third Amended Joint Chapter 11 Plan of Reorganization of GNC Holdings, Inc. and its Debtor Affiliates Under Chapter 11 of the Bankruptcy Code* [Docket No. 851], are re-attached hereto as **Exhibit B**.

- GNC Holdings, LLC (which is "GNC Newco" as defined in the Stalking Horse Agreement) was formed as a domestic limited liability company in Delaware on August 17, 2020.

- The heightened requirements under 11 U.S.C § 365(b)(3) for shopping center leases are satisfied because the Stalking Horse Bidder will continue to operate such stores as GNC stores and the source of rent will remain the same.

- The proposed assignee will have no other liabilities other than the liabilities incurred in connection with the sale.

- The exact legal name of the proposed assignee is ZT Biopharmaceutical LLC and contact information for the proposed assignee is:

  Yong Kai Wong
  General Manager
  Harbin Pharmaceutical Group Holding Co Limited
  Managing Director
  Head of Special Projects & Co-General Counsel
  CITIC Capital Holdings Limited
  28/F, CITIC Tower,
  1 Tim Mei Avenue,
  Central, Hong Kong
  Tel: +852 3710 6928
  yongkaiwong@hayao.com; yongkaiwong@citiccapital.com

- The Stalking Horse Bidder has significant experience both with the Debtors' business and the operation of health and nutrition stores, because the Stalking Horse Bidder is already a significant shareholder of the Debtors.

- To the extent required under the terms of an Assigned Contract, the assignee will comply with applicable indemnity obligations or obligations to maintain insurance.

PLEASE TAKE FURTHER NOTICE THAT, pursuant to the Bidding Procedures Order, the hearing to consider the proposed Sale is **September 17, 2020 at 1:00 p.m. (ET)** (the "***Sale Hearing***").

PLEASE TAKE FURTHER NOTICE THAT if you would like to obtain a copy of the Bidding Procedures Order, the Stalking Horse Agreement, the Stalking Horse Extension Order, the Stalking Horse Order, the Adequate Assurance Information, or related documents, you should contact Prime Clerk LLC, the claims agent retained by the Debtors in these chapter 11 cases, by: (i) calling the Debtors' restructuring hotline at (844) 974-2132 (or (347) 505-7137 for international calls); (ii) visiting the Debtors' restructuring website at: https://cases.primeclerk.com/GNC; and/or (iii) sending an email to GNCInfo@primeclerk.com. You may also obtain copies of any pleadings filed in these chapter 11 cases for a fee via PACER at: http://www.deb.uscourts.gov.

Dated: September 8, 2020
Wilmington, Delaware

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Counsel for Debtors and Debtors in Possession

Exhibit A

Projected Cash Flow

Post-Emergence Cash Flows – Harbin Sale

($ in millions)

	Quarterly (Post-Emergence)					Annual			
	Q4 '20	Q1 '21	Q2 '21	Q3 '21	Q4 '21	2021	2022	2023	2024
EBITDA	$6	$23	$38	$25	$16	$102	$119	$138	$154
(-) Cash Taxes	-	(3)	(6)	(3)	(1)	(14)	(19)	(23)	(27)
(-) CapEx	(2)	(3)	(3)	(3)	(3)	(12)	(12)	(12)	(12)
(+/-) Change in NWC	14	(14)	0	6	12	4	1	(10)	(6)
(+/-) Vendor Financing Impact[1]	12	6	(19)	-	-	(13)	-	-	-
(+) Proceeds from Equity Investments	-	12	-	-	-	12	12	12	-
Unlevered FCF	**$30**	**$21**	**$10**	**$25**	**$23**	**$78**	**$101**	**$105**	**$109**
(-) Cash Interest	(5)	(8)	(4)	(8)	(4)	(25)	(25)	(23)	(19)
(-) Witholding Tax on BOC Interest	(0)	(0)	(0)	(0)	(0)	(2)	(2)	(2)	(1)
(-) Amortization	-	-	-	-	(8)	(8)	(29)	(59)	(84)
(-) Paydown from IVC Nutra Payments	-	(12)	-	-	-	(12)	(12)	(12)	-
Levered FCF (Pre-ECF)	**$25**	**$ -**	**$5**	**$16**	**$10**	**$32**	**$33**	**$10**	**$5**
(-) ECF Sweep	-	-	-	-	-	-	(19)	(34)	(16)
Change in Cash	**$25**	**$ -**	**$5**	**$16**	**$10**	**$32**	**$14**	**($25)**	**($11)**
Beginning Cash	$25	$50	$50	$55	$72	$50	$82	$96	$71
Change in Cash	25	-	5	16	10	32	14	(25)	(11)
Ending Cash	**$50**	**$50**	**$55**	**$72**	**$82**	**$82**	**$96**	**$71**	**$61**
Debt Summary									
BOC Facility	$400	$392	$392	$392	$385	$385	$329	$236	$139
Second Lien Debt	234	233	237	241	244	244	255	259	273
Subordinated Financing[2]	152	155	157	160	163	163	173	184	196
GUC Convertible Subordinated Debt	10	10	10	10	10	10	10	10	11
Total Debt	**$797**	**$791**	**$797**	**$803**	**$802**	**$802**	**$767**	**$690**	**$619**
(-) Cash	(50)	(50)	(55)	(72)	(82)	(82)	(96)	(71)	(61)
Net Debt	**$747**	**$741**	**$742**	**$732**	**$720**	**$720**	**$671**	**$619**	**$559**

Note: Projections from Disclosure Statement
1. Assumes $18mm per month of purchases, includes financing fees
2. PIK rate TBD

Exhibit B

Financial Projections

GNC Holdings, Inc.
Financial Projections

FINANCIAL PROJECTIONS

The Company developed financial projections (the "Financial Projections") to support the feasibility of the Debtors' Joint Plan of Reorganization Pursuant to a Chapter 11 of the Bankruptcy Code (the "Plan").[1] The Financial Projections are reflective of the "Company", which is comprised of the Debtors.

THE FINANCIAL PROJECTIONS ARE BASED UPON A NUMBER OF SIGNIFICANT ASSUMPTIONS. ACTUAL OPERATING RESULTS AND VALUES MAY VARY SIGNIFICANTLY FROM THESE FINANCIAL PROJECTIONS.

Overview of Financial Projections

As a condition to Confirmation, the Bankruptcy Code requires, among other things, the Bankruptcy Court to find that Confirmation is not likely to be followed by either a liquidation or the need to further reorganize the Company. In connection with developing the Plan, and for purposes of determining whether the Plan satisfies feasibility standards, the Company's management ("Management") has, through the development of the Financial Projections, analyzed the Reorganized Company's ability to meet its obligations under the Plan and to maintain sufficient liquidity and capital resources to conduct its business. The Financial Projections will also assist each holder of an Allowed Claim in determining whether to vote to accept or reject the Plan. The Company prepared the Financial Projections in good faith, based upon estimates and assumptions made by Management. The estimates and assumptions in the Financial Projections, while considered reasonable by Management, may not be realized, and are inherently subject to uncertainties and contingencies. They are also based on factors such as industry performance, general business, economic, competitive, regulatory, market and financial conditions, all of which are inherently difficult to predict and generally beyond the Company's control. Because future events and circumstances may well differ from those assumed and unanticipated events or circumstances ay occur, the Company expects that the actual and projected results will differ, and the actual results may be materially greater or materially less than those contained in the Financial Projections. No representations can be made as to the accuracy of the Financial Projections or the Company's ability to achieve the projected results. Therefore, the Financial Projections may not be relied upon as a guarantee or as any other form of assurance as to the actual results that will occur. The inclusion of the Financial Projections herein should not be regarded as an indication that the Company considered or considers the Financial Projections to reliably predict future performance. The Financial Projections are subjective in many respects, and thus are susceptible to multiple interpretations and periodic revisions based on actual experience and future developments. The Company does not intend to update or otherwise revise the Financial

[1] Capitalized terms used herein, but not defined have the meanings ascribed to such terms in the Plan.

Projections to reflect the occurrence of future events, even in the event that assumptions underlying the Financial Projections are not borne out. The Financial Projections should be read in conjunction with the assumptions and qualifications set forth herein.

In general, as illustrated by the Financial Projections, the Company believes it should have sufficient liquidity to pay and service their debt obligations, and to operate their businesses. The Company believes that Confirmation and Consummation are not likely to be followed by the liquidation or further reorganization of the Company. Accordingly, the Company believes that the Plan satisfies the feasibility requirement of Section 1129(a)(11) of the Bankruptcy Code.

THE COMPANY DID NOT PREPARE THE FINANCIAL PROJECTIONS WITH A VIEW TOWARDS COMPLYING WITH THE GUIDELINES FOR PROSPECTIVE FINANCIAL STATEMENTS PUBLISHED BY THE AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS. THE COMPANY'S INDEPENDENT AUDITOR HAS NEITHER COMPILED NOR EXAMINED THE ACCOMPANYING PROSPECTIVE FINANCIAL INFORMATION TO DETERMINE THE REASONABLENESS THEREFORE AND, ACCORDINGLY, HAS NOT EXPRESSED AN OPINION OR ANY OTHER FORM OF ASSURANCE WITH RESPECT THERETO. THE COMPANY DOES NOT, AS A MATTER OF COURSE, PUBLISH FINANCIAL PROJECTIONS OF THEIR ANTICIPATED FINANCIAL POSITION, RESULT OF OPERATIONS, OR CASH FLOW.

ACCORDINGLY, NEITHER THE COMPANY NOR THE REORGANIZED COMPANY INTEND TO, AND EACH DISCLAIMS ANY OBLIGATION TO: (A) FURNISH UPDATED FINANCIAL PROJECTIONS TO HOLDERS OF CLAIMS OR EQUITY INTERESTS PRIOR TO THE EFFECTIVE DATE OR TO ANY OTHER PARTY AFTER THE EFFECTIVE DATE; (B) INCLUDE ANY SUCH UPDATED INFORMATION IN ANY DOCUMENTS THAT MAY BE REQUIRED TO BE FILED WITH THE SECURITIES AND EXCHANGE COMMISSION; OR (C) OTHERWISE MAKE SUCH UPDATED INFORMATION PUBLICLY AVAILABLE.

The Company prepared the Financial Projections based on, among other things, the anticipated future financial condition and results of operations of the Company using the business plan. Management developed and refined the business plan and prepared consolidated Financial Projections of the Company for the last fiscal quarter of 2020 (fiscal quarter ending December 2020) through December 2023 (fiscal year 2023) (the "Projection Period").

The Financial Projections assume that the Plan will be consummated in accordance with its terms and that all transactions contemplated by the Plan will be consummated by October 17, 2020 (the "Effective Date"). Any significant delay in the Effective Date may have a significant negative impact on the operations and financial performance of the Company including, but not limited to, an increased risk or inability to meet sales forecasts and the incurrence of higher reorganization expenses. Although the Financial Projections represent the Company's best

estimate and good faith judgment (for which the Company believes it has a reasonable basis), of the results of future operations, financial position, and cash flows of the Company, they are only estimates and actual results may vary considerably from such Financial Projections. Consequently, the inclusion of the Financial Projection herein should not be regarded as a representation by the Company, the Company's advisors or any other person that the projected results of operations, financial position, and cash flows of the Company will be achieved.

The Company does not intend to update or otherwise revise the Financial Projections to reflect circumstances that may occur after their preparation, or to reflect the occurrence of unanticipated events, even in the event that any or all of the underlying assumptions are shown to be in error.

Additional information relating to the principal assumptions used in preparing the Financial Projections are set forth below.

General Assumptions and Methodology

The Financial Projections consist of the following unaudited pro forma financial statements: projected consolidated statement of operations, projected consolidated balance sheets, and projected statements of cash flows for each year in the Projection period. The Financial Projections are based on the Company's fiscal quarter ending December 2020– fiscal year 2023 business plan.

The Financial Projections have been prepared using accounting policies that are materially consistent with those applied in the Company's historical financial statements. The Financial Projections do not reflect the formal implementation of reorganization accounting pursuant to FASB Accounting Standards Codification Topic 852, Reorganizations ("ASC 852"). Overall, the implementation of ASC 852 is not anticipated to have a material impact on the underlying economics of the Plan.

The Financial Projections: a) are based upon current and projected market conditions in which the Company operates; b) are forecasted by the Company's primary sales channels; c) assume emergence from Chapter 11 on the Effective Date under terms substantially similar to those set forth in the Plan; d) contemplate the closing of 1,694 corporate and franchise owned stores over fiscal years 2020 and 2021; and e) reflect capital expenditures related to normal course maintenance and renovation capital expenditures related to retail stores, distribution centers and the Company headquarters, in combination with continued investments in technology during the Projection Period. Assumptions have not been made to depreciation and amortization to reflect "fresh start" accounting.

Income Statement Assumptions

Revenue: The Company sells 3rd party branded and private label health, wellness and performance products. It does so via company-owned stores, franchise stores, and online in the US, Puerto Rico and Canada, as well as via international franchises. Consolidated revenue is projected to be approximately $307 million for the fiscal quarter ended December 2020, $1.4 billion in fiscal year 2021, $1.5 billion in fiscal year 2022 and $1.5 billion in fiscal year 2023.

The Company projects consolidated revenue growth over the forecasted period as the global economy recovers from the COVID-19 pandemic. Similarly, the Company projects consolidated revenue to increase by approximately 4% per annum between 2021 through 2023, mostly driven by continued expansion of the eCommerce and International businesses. Comparable sales for US & Canada stores and Domestic Franchise stores is expected to be 1% per annum between 2021 and 2023.

Cost of Goods Sold (including Distribution, Transportation and Occupancy Costs) and Gross Margin: Cost of Goods Sold primarily includes merchandise, inbound freight, store occupancy, and supply chain costs related to the procurement, warehousing, distribution, transportation and fulfillment of inventory. Consolidated Company gross margin as a percentage of net sales is projected to be 34% the fiscal quarter ending December 2020, through 2023. Increase in Cost of Goods Sold reflects expected increase in costs for products manufactured by Nutra beginning in 2021.

Selling, General and Administrative Expenses (SG&A): SG&A expenses include payroll, salaries and benefits for corporate and store personnel, marketing / advertising costs, travel expenses, bank charges, telecom costs, supplies, professional fees, insurance, and other corporate administrative costs not allocated to cost of sales. SG&A as a percentage of net sales is projected to be 31% in fiscal quarter ended December 2020, 27% in fiscal year 2021, 26% in fiscal year 2022 and 25% in fiscal year 2023.

Depreciation and Amortization Expenses: Comprised primarily of depreciation of property, plant and equipment and amortization of intangible assets.

Interest Expense: Interest expense over the Projection Period is based upon the Company's anticipated debt structure immediately following the consummation of the Plan.

Other Non-Operating Expenses: Other non-operating expenses consist primarily of the long-term incentive plan and stock-based compensation.

Income Tax Refund / (Expense): In the fiscal quarter ended December 2020, a tax refund of $30 million is recognized on the income statement as well. No other tax refunds are forecasted over the Projection Period.

Income tax expense reflects the application of the estimated effective tax rate of 30.0% to taxable income for all years in the Projection Period. For the purposes of this forecast, the

Company has assumed all taxes incurred will be paid in the same period. The Company does not anticipate paying taxes in the fiscal quarter ended December 2020 due to net operating losses. Consolidating income tax expense for fiscal years 2021 through 2023 increase over the Projection Period due to increasing profitability levels during the Projection Period. The projections assume no tax obligation as a result of consummating the Plan. These amounts could vary significantly pending final tax analysis of the transaction.

Equity EBITDA: Represents the equity income associated with the Hong Kong, China and Nutra Joint Ventures.

Bank Adjusted EBITDA: Bank Adjusted EBITDA reflects earnings from operations and excludes costs related to non-recurring expenses, costs associated with long-term incentive plans and costs associated with the restructuring.

Balance Sheet Assumptions

The Company's projected balance sheets and statements of cash flows were developed based upon the Company's existing balance sheet and the estimated pre-emergence balance sheet as of May 2020. The balance sheet forecast has been adjusted for the impact of the exit transaction, and further adjusted for projected results of operations and cash flows over the Projection Period.

The projected balance sheets reflect the satisfaction per the Plan of Reorganization of the: i) DIP FILO Facility, ii) DIP Term Facility, iii) Tranche B-2 Term Loan, iv) Convertible Unsecured Notes and v) General Unsecured Claims. For the periods following the Effective Date, the projected balance sheet reflects a capital structure comprised of the i) Exit Revolver/FILO Facility, ii) Exit FLFO Facility and iii) Exit FLSO Facility.

Other assumptions impacting the projected balance sheets are outlined in further detail in the "Cash Flow Statement Assumptions" below. The projected balance sheets do not reflect the impact of "fresh start" accounting, which could result in a material change to the projected values of assets and liabilities.

Cash Flow Statement Assumptions

The Company's projected statements of cash flow and liquidity were developed based on the evaluation of Chapter 11 exit costs followed by the cash needed to support operating, investing, and financing activities during the Projection Period. Specific items impacting the cash flow statement projections include:

Non-Cash Charges: Projected amounts primarily consist of non-cash items related to PIK interest under the FLSO Facility, non-cash compensation and equity EBITDA associated with the China, Hong Kong and Nutra joint ventures.

In addition to the above, in the fiscal quarter ending December 2020, the financial projections also include non-cash adjustments related to bankruptcy exit costs associated with the restructuring. All bankruptcy related costs are assumed to be paid prior to emergence from bankruptcy.

The projected amounts also include the recognition of an income tax refund in the fiscal quarter ending December 2020, and receipt of the refund in fiscal year 2021.

Changes in Working Capital: The projections for the fourth fiscal quarter of 2020 reflect a use of cash from net working capital primarily due to an adjustment to the forecasted accounts payable balance upon emergence. Excluding the impact from the bankruptcy-related adjustment to accounts payable, the projections reflect a source of cash from net working capital.

Fiscal years 2021 and 2022 project a source of cash from net working capital primarily driven by continued expansion of terms with vendors to historical levels partially offset by a continued increase in accounts receivable and inventory returning to historical levels to meet forecasted post-COVID increases in demand.

Fiscal year 2023 projects a use of cash primarily driven by a normal projected growth of accounts receivable and inventory to support the year over year projected sales increase, offset by continued expansion of terms with vendors.

Changes in Other Assets & Liabilities: Change in other assets and liabilities primarily represents changes to accrued payroll and related liabilities as well as other current liabilities in the fiscal quarter ending December 2020. The financial projections do not assume any changes in other assets and liabilities from fiscal year 2021 through the duration of the projected period.

Capital Expenditures: Capital expenditures are primarily driven by a combination of i) maintenance requirements, ii) store renovations, and iii) investments in information technology during the Projection Period.

Proceeds from Equity Investments: The Company is projected to receive $12 million in dividends related to the IVC joint venture through 2023.

Borrowing / Repayment of the Tranche B Term Loan: The borrowing / repayment of the Tranche B-2 Term Loan primarily represents accounting adjustments to reflect the post-emergence capital structure. $100 million of the pre-petition amounts outstanding under the Tranche B-2 Term Loan Credit Agreement were rolled into the DIP Term Loan. The balance of the Tranche B-2 Term Loan Claims are assumed to be treated in accordance to the Plan prior to emergence.

Borrowing / Repayment of the Convertible Notes: The borrowing / repayment of the Convertible Unsecured Notes primarily represents accounting adjustments to reflect the post-

emergence capital structure. The full amount of the Convertible Notes is assumed to be paid in accordance to the Plan prior to emergence.

Borrowing / Repayment of the FILO Facility: The full amount of the DIP ABL FILO facility is assumed to roll in to a $275 million Exit Revolver/FILO Facility upon emergence. The financial projections assume a paydown of $22 million in fiscal year 2021, reflecting a step down in the synthetic borrowing base as well as mandatory payments from tax refunds. Similarly, repayments of the FILO facility in fiscal year 2022 reflect mandatory tax refund payments.

Borrowing / Repayment of the Exit FLFO Facility: The Exit FLFO Facility is comprised of conversion of $100 million in outstanding amounts under the DIP Term Loan. The Exit FLFO Facility amortization is projected at 7.5% per annum commencing the third fiscal quarter of 2021 through the second fiscal quarter of 2022, and 10% per annum thereafter. All amortization is paid quarterly. In addition to the projected amortization, the financial projections assume paydowns of $19 million in fiscal year 2021 and $14 million in fiscal year 2022 reflecting both mandatory IVC paydowns as well as mandatory payments from tax refunds. In fiscal year 2023, the financial projections assume a paydown of $12 million reflecting only the mandatory IVC paydown. The amount of the mandatory IVC paydown reflects the cash proceeds received in connection with the sale of Nutra to IVC at the end of each fiscal quarter in which such proceeds are received.

Borrowing / Repayment of the FLSO Facility: The Exit FLSO Facility is comprised of a conversion of $100 million of the amounts outstanding under the DIP Term Loan and $50 million of takeback debt for the pre-petition Tranche B Term Loan. The Exit FLSO Facility amortization is projected at 1.0% per annum commencing the third fiscal quarter of 2021, payable in equal quarterly installments. In addition to the projected amortization, the financial projections assume paydowns of $10 million in fiscal year 2021, $5 million in fiscal year 2022 and $13 million in fiscal year 2023 reflective of mandatory payment from tax refunds in addition to an excess cash flow sweep.

Changes to Equity: The changes to equity in fiscal year 2020 represent accounting adjustments to reflect the post-emergence capital structure as well as the forecasted assets and liabilities upon emergence and does not represent an actual change in cash.

Projected Consolidated Income Statement ($in 000s)

	4Q2020	FY2021	FY2022	FY2023
Revenue	$ 307,448	$ 1,407,123	$ 1,464,413	$ 1,531,245
Cost of Goods Sold	(152,218)	(735,354)	(768,447)	(804,201)
Distribution & Transportation	(13,073)	(57,976)	(59,861)	(63,606)
Occupancy Costs	(37,536)	(138,669)	(136,950)	(137,691)
Gross Margin	**$ 104,621**	**$ 475,124**	**$ 499,155**	**$ 525,747**
Gross Margin %	*34.0%*	*33.8%*	*34.1%*	*34.3%*
Selling, General & Administrative Expenses	(95,878)	(373,374)	(379,952)	(387,952)
Bank Adjusted EBITDA	**$ 8,743**	**$ 101,750**	**$ 119,203**	**$ 137,795**
EBITDA Margin %	*2.8%*	*7.2%*	*8.1%*	*9.0%*
Depreciation & Amortization	(8,985)	(26,745)	(23,217)	(23,874)
Operating Income	**$ (242)**	**$ 75,005**	**$ 95,986**	**$ 113,921**
Interest Expense	$ (13,802)	$ (53,962)	$ (47,589)	$ (44,667)
Equity EBITDA	4,871	10,697	11,924	12,237
Other Non-Operating Expenses	(5,352)	(18,473)	(18,473)	(18,473)
Income / (Loss) before Taxes	**$ (14,525)**	**$ 13,267**	**$ 41,849**	**$ 63,018**
Income Tax Refund / (Expense)	30,000	(14,118)	(18,782)	(22,614)
Net Income / (Loss)	**$ 15,475**	**$ (851)**	**$ 23,067**	**$ 40,404**

Projected Consolidated Balance Sheet ($in 000s)

	4Q2020	FY2021	FY2022	FY2023
ASSETS				
Cash and Cash Equivalents	$ 73,688	$ 90,615	$ 117,087	$ 145,027
Accounts Receivable	90,590	100,048	110,332	115,368
Inventory	280,976	298,221	309,484	319,477
Other Current Assets	45,843	45,843	45,843	45,843
Income Tax Receivable	30,000	-	-	-
Total Current Assets	**$ 521,096**	**$ 534,726**	**$ 582,746**	**$ 625,714**
Property, Plant & Equipment	$ 61,839	$ 52,845	$ 47,382	$ 41,266
Goodwill & Other Intangible Assets	328,065	322,504	316,940	311,371
Other Long-Term Assets	378,103	376,801	376,725	376,962
Total Assets	**$ 1,289,104**	**$ 1,286,876**	**$ 1,323,793**	**$ 1,355,313**
LIABILITIES & STOCKHOLDER EQUITY				
Current Liabilities				
Accounts Payable	$ 56,507	$ 87,377	$ 109,477	$ 114,571
Accrued Liabilities	23,522	23,522	23,522	23,522
Accrued Interest	1,954	1,954	1,954	1,954
Other Current Liabilities	169,837	169,837	169,837	169,837
Total Current Liabilities	**$ 251,821**	**$ 282,691**	**$ 304,791**	**$ 309,885**
Long-Term Liabilities				
Debt - FILO Facility	$ 275,000	$ 253,262	$ 251,500	$ 251,500
Debt - FLFO Facility	100,000	77,547	54,336	32,336
Debt - FLSO Facility	151,125	144,596	142,845	132,395
Total Debt	$ 526,125	$ 475,405	$ 448,681	$ 416,230
Lease Liabilities	$ 281,630	$ 281,630	$ 281,630	$ 281,630
Other Long-Term Liabilities	38,059	38,059	38,059	38,059
Total Liabilities	**$ 1,097,635**	**$ 1,077,784**	**$ 1,073,161**	**$ 1,045,805**
Stockholders Equity	191,469	209,091	250,631	309,508
Total Liabilities & Stockholders Equity	**$ 1,289,104**	**$ 1,286,876**	**$ 1,323,793**	**$ 1,355,313**

Projected Consolidated Statement of Cash Flows ($in 000s)

	4Q2020	FY2021	FY2022	FY2023
Net Income	$ 15,475	$ (851)	$ 23,067	$ 40,404
(+) Depreciation & Amortization	8,985	26,745	23,217	23,874
(+) Non-Cash Charges	(71,495)	42,244	10,887	10,521
(+) Δ in Working Capital Accounts	(41,486)	4,167	552	(9,934)
(+) Δ in Other Asset & Liabilities	2,562	0	-	-
Cash Flows from Operations	**$ (85,959)**	**$ 72,306**	**$ 57,723**	**$ 64,865**
Capital Expenditures	$ (3,047)	$ (12,190)	$ (12,190)	$ (12,190)
Proceeds from Equity Investments	-	12,000	12,000	12,000
Cash Flows from Investing Activities	**$ (3,047)**	**$ (190)**	**$ (190)**	**$ (190)**
Borrowing / (Repayment) of Tranche B Term Loan	$ (410,834)	$ -	$ -	$ -
Borrowing / (Repayment) of Convertible Notes	(159,097)	-	-	-
Borrowing / (Repayment) of FILO Facility	-	(21,738)	(1,762)	-
Borrowing / (Repayment) of FLFO Facility	100,000	(22,453)	(23,211)	(22,000)
Borrowing / (Repayment) of FLSO Facility	150,000	(10,997)	(6,088)	(14,736)
Changes to Equity	400,029	-	-	-
Cash Flows from Financing Activities	**$ 80,098**	**$ (55,189)**	**$ (31,061)**	**$ (36,736)**
Net Cash Flow	**$ (8,909)**	**$ 16,927**	**$ 26,472**	**$ 27,939**
Beginning Book Cash	**$ 82,596**	**$ 73,688**	**$ 90,615**	**$ 117,087**
Net Cash Flow	(8,909)	16,927	26,472	27,939
Ending Book Cash	**$ 73,688**	**$ 90,615**	**$ 117,087**	**$ 145,027**

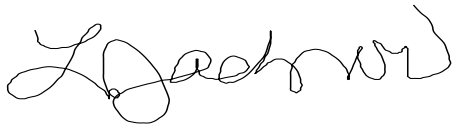
THIS IS **EXHIBIT "M"** REFERRED TO IN THE

AFFIDAVIT OF MICHAEL NOEL**,**

AFFIRMED REMOTELY BY MICHAEL NOEL

BEFORE ME *BY VIDEO CONFERENCE*, THIS 16

DAY OF SEPTEMBER, 2020.



Leora Jackson

Commissioner for Taking Affidavits

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	)	Chapter 11
GNC HOLDINGS, INC., *et al.*,	)	Case No. 20-11662 (KBO)
Debtors.[1]	)	(Jointly Administered)
	)	**Re: Docket No. 227**

DEBTORS' REPLY TO OBJECTION OF OFFICIAL COMMITTEE OF UNSECURED CREDITORS TO DEBTORS' MOTION FOR ENTRY OF AN ORDER APPROVING THE SALE OF SUBSTANTIALLY ALL OF THE DEBTORS' ASSETS FREE AND CLEAR OF ALL CLAIMS, LIENS, LIABILITIES, RIGHTS, INTERESTS AND ENCUMBRANCES

The debtors and debtors in possession (collectively, the "***Debtors***") in the above-captioned chapter 11 cases (the "***Chapter 11 Cases***") hereby submit this reply (this "***Reply***") in support of the proposed sale of substantially all of their assets (the "***Sale***") to Harbin Pharmaceutical Group Holding Co., Ltd. (the "***Buyer***") and in response to the objection (the "***Committee Objection***") to the Debtors' motion to approve the Sale (the "***Sale Motion***") raised by the Official Committee of Unsecured Creditors (the "***Committee***"). In support of this Reply, the Debtors respectfully represent as follows:[2]

[1] The debtors in these Chapter 11 Cases, along with the last four digits of each debtor's United States federal tax identification number, if applicable, or other applicable identification number, are: GNC Holdings, Inc. (6244); GNC Parent LLC (7572); GNC Corporation (5170); General Nutrition Centers, Inc. (5168); General Nutrition Corporation (4574); General Nutrition Investment Company (3878); Lucky Oldco Corporation (7141); GNC Funding, Inc. (7837); GNC International Holdings, Inc. (9873); GNC China Holdco, LLC (0004); GNC Headquarters LLC (7550); Gustine Sixth Avenue Associates, Ltd. (0731); GNC Canada Holdings, Inc. (3879); General Nutrition Centres Company (0939); GNC Government Services, LLC (2295); GNC Puerto Rico Holdings, Inc. (4559); and GNC Puerto Rico, LLC (7234). The debtors' mailing address is 300 Sixth Avenue, Pittsburgh, Pennsylvania 15222.

[2] Capitalized terms used but not defined herein have the meaning given to them in the *Third Amended Joint Chapter 11 Plan of Reorganization of GNC Holdings, Inc. and Its Debtor Affiliates Under Chapter 11 of the Bankruptcy Code* [Docket No. 849] (the "***Plan***"). The Plan provides for treatment under two potential scenarios, either the Sale or a Restructuring.

RESOLUTION OF COMMITTEE OBJECTION

1. The Committee objected to the Sale Motion on several grounds, including that the Sale did not provide sufficient proceeds for unsecured creditors. Subsequent to the filing of the Committee Objection, the Debtors, the Buyer, the Ad Hoc Group of Crossover Lenders, the Committee and the Ad Hoc Group of Convertible Notes (collectively, the "***Parties***") entered into negotiations regarding not only the Committee Objection to the Sale, but also the Committee's objections to the Plan and the Committee's challenge rights with respect to the validity and extent of the prepetition liens and claims of the Debtors' secured lenders pursuant to the *Final Order (I) Authorizing the Debtors to Obtain Postpetition Financing, (II) Authorizing the Debtors to Use Cash Collateral, (III) Granting Liens and Providing Superpriority Administrative Expense Claims, (IV) Granting Adequate Protection to Prepetition Secured Lenders, (V) Modifying Automatic Stay, and Granting Related Relief* entered on July 21, 2020 [Docket No. 502] (the "***Final DIP Order***").

2. The Debtors are pleased to report that the Parties have agreed in principle to the terms of a settlement (the "***Settlement***") with respect to (a) all issues raised by the Committee and Ad Hoc Group of Convertible Notes with respect to the Sale, (b) all issues raised by the Committee and Ad Hoc Group of Convertible Notes with respect to the Plan, and (c) the Committee's challenge rights under the Final DIP Order. The Settlement not only resolves the Committee Objection to the Sale, but forms the cornerstone for a fully consensual Plan supported by all of the Debtors' key creditor constituencies.

3. The Parties are in the process of negotiating the documentation for the Settlement, which will include an amendment to the Stalking Horse Agreement, an amendment to the Plan, and a plan support agreement (the "***PSA***") to be executed by the Debtors, the Ad Hoc Group of Convertible Notes, and the Committee. Upon completion of such documentation, the Debtors will file a motion seeking approval of the Settlement pursuant to Bankruptcy Rule 9019.

4. As set forth in the *Declaration of Gregory Berube in Support of the Debtors' Motion for Entry of an Order Approving the Sale of Substantially All of the Debtors' Assets Free and Clear of All Claims, Liens, Liabilities, Rights, Interests and Encumbrances* attached hereto as Exhibit A (the "***Berube Declaration***"), the primary terms of the Settlement are as follows:

- **Sale and Plan Approval.** Upon the terms and subject to the conditions set forth in the PSA, the Committee and Ad Hoc Group of Convertible Notes agree to support the Sale and the Plan and the Ad Hoc Group of Convertible Notes agrees to vote in favor of the Plan.

- **Cash Available to General Unsecured Creditors.**

    - In the event that the Sale is consummated, the amended Plan will provide for $4.5 million cash to be distributed per the Committee's election.

        - The cost of administering estate claims will be paid from the applicable portion of the wind-down budget, and, if the Committee so elects, this $4.5 million cash amount can be reduced to commensurately increase the amount of the wind-down budget.

        - Fees for advisors of the Ad Hoc Group of Convertible Notes are capped at $1 million and will be allowed and paid, with $750,000 paid from this $4.5 million cash amount and $250,000 paid by the Debtors or Tranche B-2 Term Lenders.

        - Pursuant to the amended Plan, the Ad Hoc Group of Convertible Notes will waive their claims on the cash portion of the general unsecured distribution in exchange for payment of the $1 million to their advisors, but retain their claims on the non-cash portion of the general unsecured distribution.

    - In the event of a stand-alone Restructuring, the Debtors will agree to increase the dollar amount of the contingent value right set forth in the Plan to $4 million and increase the cash payment to unsecured creditors from $1 million to $2.5 million to be distributed per the Committee's election.

        - $250,000 of fees for advisors of the Ad Hoc Group of Convertible Notes shall be allowed and paid by the Debtors or the Tranche B-2 Term Lenders. Any amounts in excess of $250,000 will be paid from the $2.5 million of cash

available to general unsecured creditors to be negotiated in good faith by the Committee and advisors to the Ad Hoc Group of Convertible Notes.

- In no circumstance will additional amounts be funded by the Debtors' estates for payment of fees for advisors of the Ad Hoc Group of Convertible Notes in connection with a stand-alone Restructuring or Sale; *provided*, *however*, that the advisors of the Ad Hoc Group of Convertible Notes reserve all of their rights with respect to their fees in all situations if no Sale or stand-alone Restructuring is consummated.

- **Notes to be Issued to Unsecured Creditors in the Event of a Sale:**

  - *Amounts*: The $10 million Junior Convertible Note to be provided as additional consideration to unsecured creditors under the Stalking Horse Agreement will be increased to $15 million, and the unsecured creditors will receive an additional $5 million junior note that is not convertible (the "***Junior Non-Convertible Note***").

  - *Issuer*: ZT Biopharmaceutical LLC, as the entity designated by the Buyer to purchase the Debtors' assets.

  - *Guarantors*: None.

  - *Interest Rate:* 2.25% to be paid in kind; no amortization.

  - *Maturity:* 8 years.

  - *Conversion Rights for Junior Convertible Note:* Conversion price of $2.25 billion equity value.

    - Other conversion terms consistent with the original Junior Convertible Note term sheet filed with the Court [Docket No. 728-3]

  - *Ranking*: Subordinated to the Aland Facility with respect to both ranking and right to payment.

  - *Covenants:* Buyer will acquire at least 1,400 stores at closing of the Sale but with no further guarantee of keeping the stores open.

  Terms of Junior Loan Facility (Aland): The financing facility provided by Aland (HK) Nutrition Holding Limited to ZT Biopharmaceutical LLC (the Buyer's designee that will be purchasing substantially all of the Debtors' assets pursuant to the Sale) (the "***Aland Facility***") is to be senior to the Junior Non-Convertible Note and Junior Convertible Note.

- **Death-Trap Provision.** Pursuant to the Stalking Horse Agreement, the Junior Convertible Note was to be issued to unsecured creditors, but only if neither the unsecured creditors nor their representatives objected to the Sale or the Plan. Likewise, pursuant to the Plan, the contingent value right and cash payment to be distributed to unsecured creditors under the Plan in the event of a stand-alone Restructuring were available only if neither the unsecured creditors nor their representatives objected to the Plan. These so-called "death-trap" provisions will be removed from the Stalking Horse Agreement and the Plan as part of the Settlement.

- **Challenge Waiver.** The Committee waives its right to assert any Challenge (as defined in the Final DIP Order) to any of the prepetition and rollup claims and liens of the prepetition or rollup secured parties, and the Debtors' stipulations with respect to such claims and liens and the Debtors' releases of claims against such secured parties, all as set forth in the Final DIP Order, shall be binding on the Committee and all other parties in interest in the Chapter 11 Cases.

- **Waiver of Tranche B-2 Deficiency Claims.** In exchange for the agreement of the Committee not to exercise any Challenge under the Final DIP Order, in the event of either a Sale or stand-alone Restructuring, the amended Plan will provide that the Tranche B-2 Term Lenders waive their unsecured deficiency claims for distribution purposes, but not for voting purposes.

- **Wind-Down Budget Under Sale Scenario.** The wind-down budget is capped at $3 million (plus any portion of the $4.5 million cash amount that the Committee allocates to the wind-down budget), in form and substance reasonably acceptable to the Committee.

    - The Plan Administrator will administer the Debtors' estates through the maturity of the Junior Non-Convertible Note and Junior Convertible Note.

- **Post-Effective Date Process.** In the event of a Sale, the post-effective date process will be controlled by a Plan Administrator appointed by the general unsecured creditors; the Plan Administrator shall be responsible for filing the final tax returns and discharging the other responsibilities contemplated by the Plan and the wind-down budget.

- **Causes of Action.** In the event of a Sale, all causes of action against directors, officers, and insiders and all other avoidance causes of action are to be sold to the Buyer who shall immediately release them pursuant to the asset purchase agreement. In the event of a Restructuring, all such causes of action shall be released in accordance with the terms of the Plan.

- **Committee Advisors.** Committee advisors will have a reasonable opportunity to comment on and revise the Plan, as necessary.

SUPPORT FOR AND BENEFITS OF THE SALE

5. As evidenced in the Berube Declaration, (a) the Debtors conducted a robust and comprehensive sale process overseen by an independent committee of the Debtors' board of directors and pursuant to bidding procedures approved by this Court, (b) the Buyer (the stalking horse bidder) is the only party that submitted a qualified bid for the Debtors' assets, and (c) the Sale provides the most value for the Debtors' creditors compared to any other available option, including a stand-alone Plan or a liquidation. The fact that no party submitted a qualified bid after the Buyer's stalking horse bid indicates the strength of the Buyer's offer and the value of its partnership with the Debtors. The Buyer is a long-time and trusted partner of the Debtors, and the Debtors believe the Sale will result in a stronger business to the benefit of the Debtors' employees, franchise partners, consumers, and other stakeholders.

CONCLUSION

6. For all the foregoing reasons, as well as those in the Debtors' Sale Motion [Docket No. 227], the Debtors respectfully request that the Court approve the Sale.

[*Remainder of page intentionally left blank*]

Dated: September 15, 2020
Wilmington, Delaware

YOUNG CONAWAY STARGATT & TAYLOR, LLP

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Counsel for Debtors and Debtors in Possession

Exhibit A

Berube Declaration

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	)	Chapter 11
GNC HOLDINGS, INC., *et al.*,	)	Case No. 20-11662 (KBO)
Debtors. [1]	)	(Jointly Administered)

DECLARATION OF GREGORY BERUBE IN SUPPORT OF THE DEBTORS' REPLY TO OBJECTION OF OFFICIAL COMMITTEE OF UNSECURED CREDITORS TO DEBTORS' MOTION FOR ENTRY OF AN ORDER APPROVING THE SALE OF SUBSTANTIALLY ALL OF THE DEBTORS' ASSETS FREE AND CLEAR OF ALL CLAIMS, LIENS, LIABILITIES, RIGHTS, INTERESTS AND ENCUMBRANCES

I, Gregory Berube, hereby declare as follows under penalty of perjury:

1. I am a Senior Managing Director in the Restructuring and Debt Advisory Group at Evercore Group L.L.C. ("***Evercore***"), an investment banking and financial advisory firm retained by the above-captioned debtors and debtors in possession (the "***Debtors***"). Evercore has expertise in domestic and cross-border restructurings, mergers and acquisitions, raising debt and equity capital, and other financial advisory services. Evercore has served as an experienced financial advisor to debtors and creditors in a variety of industries. I am over the age of 18 and competent to testify. If called upon to testify, I could and would testify as to the facts set forth herein.

[1] The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's United States federal tax identification number, if applicable, or other applicable identification number, are: GNC Holdings, Inc. (6244); GNC Parent LLC (7572); GNC Corporation (5170); General Nutrition Centers, Inc. (5168); General Nutrition Corporation (4574); General Nutrition Investment Company (3878); Lucky Oldco Corporation (7141); GNC Funding, Inc. (7837); GNC International Holdings, Inc. (9873); GNC China Holdco, LLC (0004); GNC Headquarters LLC (7550); Gustine Sixth Avenue Associates, Ltd. (0731); GNC Canada Holdings, Inc. (3879); General Nutrition Centres Company (0939); GNC Government Services, LLC (2295); GNC Puerto Rico Holdings, Inc. (4559); and GNC Puerto Rico, LLC (7234). The Debtors' mailing address is 300 Sixth Avenue, Pittsburgh, Pennsylvania 15222.

2. I submit this declaration (this "***Declaration***") on behalf of the Debtors and in support of the *Debtors' Motion for Entry of an Order Approving (I)(A) the Sale of Substantially All of the Debtors' Assets Free and Clear of All Claims, Liens, Liabilities, Rights, Interests and Encumbrances, and (B) the Debtors' Assumption and Assignment of Certain Executory Contracts and Unexpired Leases; and (II) Granting Related Relief* (the "***Motion***").[2]

3. Unless otherwise indicated, all facts set forth in this Declaration are based upon my personal knowledge of the Debtors' operations and finances, information learned from my review of relevant documents, information supplied by members of the Debtors' management, other members of Evercore's engagement team or the Debtors' other advisors, my personal knowledge gleaned during the course of my engagement with the Debtors, or my opinion informed by my experience, knowledge, and information concerning the Debtors' operations and financial affairs. If called upon to testify, I could and would testify competently to the facts set forth herein on that basis.

4. I am not being compensated for this testimony other than through payments received by Evercore as a professional retained by the Debtors; none of those payments are specifically payable on account of this testimony.

Professional Qualifications

5. Since late 2018, the Debtors have engaged Evercore to act as their investment banker in connection with the Debtors' balance sheet initiatives. During its engagement, Evercore has worked closely with the Debtors' management team and other professionals and advisors in exploring various strategic and financial alternatives. Through its work with the Debtors leading up to these Chapter 11 Cases, Evercore acquired significant knowledge of the Debtors' business,

[2] Capitalized terms used but not otherwise defined in this Declaration shall have the meanings used in the Motion.

including their financial affairs, debt structure, business operations, capital structure, key stakeholders, financing documents, and related matters. The Debtors retained Evercore on a postpetition basis to continue to serve as their investment banker and to run, among other things, an extensive marketing process for all or substantially all of the Debtors' assets (the "***Assets***").

6. Established in 1996, Evercore is a leading independent investment banking advisory firm. Evercore's investment banking advisory services include counseling multinational corporations on mergers and acquisitions, divestitures and restructurings, financings, public offerings, private placements, and other strategic transactions; providing capital markets advice; underwriting securities; raising funds for financial sponsors; and offering equity research and agency-only equity securities trading for institutional investors. Its restructuring professionals provide investment banking services in financially distressed situations, including advising debtors, creditors, and other constituents in chapter 11 proceedings and out-of-court restructurings. I have worked in investment banking for over 16 years and focused the last ten years on restructuring matters. Prior to joining Evercore in 2018, I was a Managing Director and Head of Americas Restructuring at Goldman Sachs & Co. I have provided investment banking services to debtors and creditors through in-court and out-of-court restructurings across a number of industries. These matters have included financings, exchange offers, amendments, out-of-court restructurings, chapter 11 bankruptcy reorganizations, and mergers and acquisitions. I have been involved in numerous in- and out-of-court restructurings, including, among others, Alegrity, Avaya, CTI Foods, Dean Foods, GenOn Energy, Hexion Holdings LLC, Murray Energy Holdings Co., Peabody Energy, Sanchez Energy Corporation, Six Flags, Tronox Inc., Ultra Petroleum Corp, Vanguard National Resources, Inc., and Weatherford International PLC. I received a B.A. from

Colgate University. I have run sales processes for distressed assets, including sales under section 363 of the Bankruptcy Code.

The Debtors' Marketing Process and Entry into the Stalking Horse Agreement

7. Beginning in third quarter 2019, Evercore, along with the Debtor's other advisors, assisted the Debtors with an extensive marketing process targeted to US based investors in order to secure commitments to refinance the Debtor's funded debt obligations. As part of this process, the Debtors conducted a non-deal roadshow during which they and their advisors met with approximately 50 potential investors. In addition to the US marketing process, Evercore assisted the Debtors in exploring options with certain Asia based lenders for a comprehensive refinancing package. At the same time, Evercore reached out to 12 financial and strategic buyers that it believed could be potential bidders for the Debtors' Assets. The Debtors did not receive any actionable proposals from either the refinancing or the strategic marketing process.

8. Upon the commencement of these Chapter 11 Cases, under the oversight of the independent committee of the Debtors' board of directors, Evercore began to aggressively market the Debtors' Assets. As part of that process, Evercore contacted or had been contacted by more than 150 potential strategic or financial purchasers, including purchasers located in the United States as well as internationally. These potential purchasers include entities recommended by the advisors to the Official Committee of Unsecured Creditors. Evercore informed these parties of the Debtors' chapter 11 filing, the sale process for the Debtors' Assets, the contemplated timeline of the sale process, and the Debtors' desire to enter into a stalking horse agreement for a sale of the Debtors' Assets.

9. To facilitate due diligence for prospective buyers, Evercore and the Debtors engaged in diligence calls and set up an extensive virtual data room (the "***VDR***") that consists of

confidential financial, business, and legal due diligence information regarding the Assets. Access to the VDR was granted to those potential purchasers that executed an acceptable form of non-disclosure agreement. 15 non-disclosure agreements were negotiated and executed as part of the sale process.

10. On July 22, 2020, the Court entered that certain *Order Approving (I) the Bidding Procedures in Connection With the Sale of Substantially All of the Debtors' Assets, (II) the Procedures for the Assumption and Assignment of Executory Contracts and Unexpired Leases, (III) the Form and Manner of Notice of the Sale Hearing, Assumption Procedures, and Auction Results, (IV) Dates for an Auction and Sale Hearing, and (V) Granting Related Relief* [Docket No. 559], which, among other things, approved certain bidding procedures to be implemented in connection with the sale of the Assets [Docket No. 559-1].

11. After lengthy negotiations that commenced prior to the Debtors' June 23, 2020 chapter 11 filings, on August 7, 2020, the Debtors entered into a Stalking Horse Agreement (the "***Stalking Horse Agreement***") with Harbin Pharmaceutical Group Holding Co. (the "***Stalking Horse Bidder***") for the sale of substantially all of the Debtors' Assets. The terms of the Stalking Horse Agreement were negotiated on an arm's-length, good-faith basis between the Debtors, the Stalking Horse Bidder, and each party's advisors. The Stalking Horse Agreement contemplated a purchase price of up to $770,000,000, consisting of $550,000,000 in cash consideration, the issuance of an aggregate principal amount of Second Lien Loans equal to $210,000,000 (subject to adjustment as set forth in the Stalking Horse Agreement), the issuance of $10,000,000 in subordinated "PIK" convertible notes to the Debtors' general unsecured creditors under a plan of reorganization, plus assumption of certain liabilities.

12. The marketing process for the sale of the Debtors' assets extended from the June 23, 2020 chapter 11 filings to the September 11, 2020 bid deadline—80 days. The process was overseen by an independent committee of the Debtors' board of directors. In addition, throughout the process, Evercore consulted with the Debtors' key creditor constituencies, including the Official Committee of Unsecured Creditors (the "***Committee***"). Evercore solicited names of additional potential purchasers from the Committee and its professionals, and contacted those entities to seek their participation in the process. The marketing process provided ample time and opportunity for any interested buyer to make a Qualified Bid, and no potential bidder indicated to Evercore that the sale timeline impacted their ability to participate in the process.

13. The Debtors did not receive any Qualified Bids for the Debtors' assets, other than the Stalking Horse Bid. Therefore, On September 14, 2020, pursuant to the Bidding Procedures, the Debtors cancelled the Auction and designated the Stalking Horse Bidder as the Successful Bidder [Docket No. 1128].

The Sale Is In the Best Interests of the Debtors' Estates

14. The Stalking Horse Agreement has the support of International Vitamin Corporation, a key vendor of the Debtors. The Stalking Horse Bidder is well-versed in the nutritional space and has in-depth knowledge of the Debtors' operations and strategy, which I believe has significant benefits to the Debtors. The Stalking Horse Bidder also provides an opportunity to accelerate the Debtors' international growth expansion plans in China. The Stalking Horse Agreement provides cash consideration sufficient to satisfy all amounts due to the DIP lenders and substantial amounts for the Debtors' estates.

15. The key constituents in this case—the Debtors, the Buyer, the Ad Hoc Group of Crossover Lenders, the Committee, and the Ad Hoc Group of Convertible Notes (collectively, the

"***Parties***")—also support the sale of substantially all of the Debtors' assets to the Stalking Horse Bidder.

16. The Parties have agreed in principle to the terms of a global settlement that fully resolves (a) all issues raised by the Committee and Ad Hoc Group of Convertible Notes with respect to the Sale, (b) all issues raised by the Committee and Ad Hoc Group of Convertible Notes with respect to the Plan, and (c) the Committee's challenge rights with respect to the Debtors' prepetition secured parties. The primary terms of the settlement are as follows:

- **Sale and Plan Approval.** Upon the terms and subject to the conditions set forth in the PSA, the Committee and Ad Hoc Group of Convertible Notes agree to support the Sale and the Plan and the Ad Hoc Group of Convertible Notes agrees to vote in favor of the Plan.

- **Cash Available to General Unsecured Creditors.**

    - In the event the Sale is consummated, the amended Plan will provide for $4.5 million cash to be distributed per the Committee's election.

        - The cost of administering estate claims will be paid from the applicable portion of the wind-down budget, and, if the Committee so elects, this $4.5 million cash amount can be reduced to commensurately increase the amount of the wind-down budget.

        - Fees for advisors of the Ad Hoc Group of Convertible Notes are capped at $1 million and will be allowed and paid, with $750,000 paid from this $4.5 million cash amount and $250,000 paid by the Debtors or Tranche B-2 Term Lenders.

        - Pursuant to the amended Plan, the Ad Hoc Group of Convertible Notes will waive their claims on the cash portion of the general unsecured distribution in exchange for payment of the $1 million to their advisors, but retain their claims on the non-cash portion of the general unsecured distribution.

    - In the event of a stand-alone Restructuring, the Debtors will agree to increase the dollar amount of the contingent value right set forth in the Plan to $4 million and increase the cash payment to unsecured creditors from $1 million to $2.5 million to be distributed per the Committee's election.

- $250,000 of fees for advisors of the Ad Hoc Group of Convertible Notes shall be allowed and paid by the Debtors or the Tranche B-2 Term Lenders. Any amounts in excess of $250,000 will be paid from the $2.5 million of cash available to general unsecured creditors to be negotiated in good faith by the Committee and advisors to the Ad Hoc Group of Convertible Notes.

- In no circumstance will additional amounts be funded by the Debtors' estates for payment of fees for advisors of the Ad Hoc Group of Convertible Notes in connection with a stand-alone Restructuring or Sale; *provided, however*, that the advisors of the Ad Hoc Group of Convertible Notes reserve all of their rights with respect to their fees in all situations if no Sale or stand-alone Restructuring is consummated.

- **Notes to be Issued to Unsecured Creditors in the Event of a Sale:**

  - *Amounts*: The $10 million Junior Convertible Note to be provided as additional consideration to unsecured creditors under the Stalking Horse Agreement will be increased to $15 million, and the unsecured creditors will receive an additional $5 million junior note that is not convertible (the "***Junior Non-Convertible Note***").

  - *Issuer*: ZT Biopharmaceutical LLC, as the entity designated by the Buyer to purchase the Debtors' assets.

  - *Guarantors*: None.

  - *Interest Rate:* 2.25% to be paid in kind; no amortization.

  - *Maturity:* 8 years.

  - *Conversion Rights for Junior Convertible Note:* Conversion price of $2.25 billion equity value.

    - Other conversion terms consistent with the original Junior Convertible Note term sheet filed with the Court [Docket No. 728-3].

  - *Ranking*: Subordinated to the Aland Facility with respect to both ranking and right to payment.

  - *Covenants:* Buyer will acquire at least 1,400 stores at closing of the Sale but with no further guarantee of keeping the stores open.

  - *Terms of Junior Loan Facility (Aland):* The financing facility provided by Aland (HK) Nutrition Holding Limited to ZT

Biopharmaceutical LLC (the Buyer's designee that will be purchasing substantially all of the Debtors' assets pursuant to the Sale) (the "Aland Facility") is to be senior to the Junior Non-Convertible Note and Junior Convertible Note.

- **Death-Trap Provision.** Pursuant to the Stalking Horse Agreement, the Junior Convertible Note was to be issued to unsecured creditors, but only if neither the unsecured creditors nor their representatives objected to the Sale or the Plan. Likewise, pursuant to the Plan, the contingent value right and cash payment to be distributed to unsecured creditors under the Plan in the event of a stand-alone Restructuring were available only if neither the unsecured creditors nor their representatives objected to the Plan. These so-called "death-trap" provisions will be removed from the Stalking Horse Agreement and the Plan as part of the Settlement.

- **Challenge Waiver.** The Committee waives its right to assert any Challenge (as defined in the Final DIP Order) to any of the prepetition and rollup claims and liens of the prepetition or rollup secured parties, and the Debtors' stipulations with respect to such claims and liens and the Debtors' releases of claims against such secured parties, all as set forth in the Final DIP Order, shall be binding on the Committee and all other parties in interest in the Chapter 11 Cases.

- **Waiver of Tranche B-2 Deficiency Claims.** In exchange for the agreement of the Committee not to exercise any Challenge under the Final DIP Order, in the event of either a Sale or stand-alone Restructuring, the amended Plan will provide that the Tranche B-2 Term Lenders waive their unsecured deficiency claims for distribution purposes, but not for voting purposes.

- **Wind-Down Budget Under Sale Scenario.** The wind-down budget is capped at $3 million (plus any portion of the $4.5 million cash amount that the Committee allocates to the wind-down budget), in form and substance reasonably acceptable to the Committee.

    - The Plan Administrator will administer the Debtors' estates through the maturity of the Junior Non-Convertible Note and Junior Convertible Note.

- **Post-Effective Date Process.** In the event of a Sale, the post-effective date process will be controlled by a Plan Administrator appointed by the general unsecured creditors; the Plan Administrator shall be responsible for filing the final tax returns and discharging the other responsibilities contemplated by the Plan and the wind-down budget.

- **Causes of Action.** In the event of a Sale, all causes of action against directors, officers, and insiders and all other avoidance causes of action are

to be sold to the Buyer who shall immediately release them pursuant to the asset purchase agreement. In the event of a Restructuring, all such causes of action shall be released in accordance with the terms of the Plan.

- **Committee Advisors.** Committee advisors will have a reasonable opportunity to comment on and revise the Plan, as necessary.

17. Based on my experience and familiarity with the Debtors' business and financial affairs, I believe that the sale of the Debtors' assets to the Stalking Horse Bidder is value-maximizing and will benefit all of the Debtors' stakeholders. The Stalking Horse Bid constitutes the highest and best offer received for the Debtors' Assets and is provides more value to the Debtors' creditors than any other available alternative, including a stand-alone plan of reorganization or liquidation.

18. I believe that approval of the sale of the Debtors' assets to the Stalking Horse Bidder is in the best interest of the Debtors' estates, and that the Debtors' decision to seek such approval constitutes a sound exercise of the Debtors' business judgment.

[*Remainder of page intentionally left blank*]

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 15, 2020
New York, New York

/s/ *Gregory Berube*
Gregory Berube

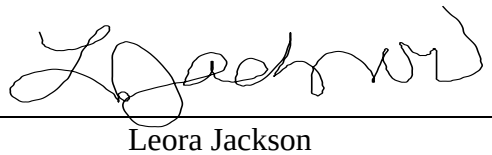
THIS IS **EXHIBIT "N"** REFERRED TO IN THE

AFFIDAVIT OF MICHAEL NOEL**,**

AFFIRMED REMOTELY BY MICHAEL NOEL

BEFORE ME *BY VIDEO CONFERENCE*, THIS 16

DAY OF SEPTEMBER, 2020.



Leora Jackson

Commissioner for Taking Affidavits

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	Chapter 11
GNC HOLDINGS, INC., *et al.*,	Case No. 20-11662 (KBO)
Debtors.[1]	(Jointly Administered)
	Re: Docket Nos. 227, 559, 617, 660, 728, 790
	Hearing Date: September 17, 2020 at 1:00 p.m. (ET) **Sale Objection Deadline**: August 28, 2020 at 4:00 p.m. (ET)[2]

OBJECTION OF THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS TO DEBTORS' MOTION FOR ENTRY OF AN ORDER APPROVING THE SALE OF SUBSTANTIALLY ALL OF THE DEBTORS' ASSETS FREE AND CLEAR OF ALL CLAIMS, LIENS, LIABILITIES, RIGHTS, INTERESTS, AND ENCUMBRANCES

The Official Committee of Unsecured Creditors (the "Committee") appointed in the above-captioned chapter 11 cases (the "Chapter 11 Cases") of GNC Holdings, Inc. ("GNC Holdings") and its debtor affiliates, as debtors and debtors in possession (collectively, the "Debtors"), by and through its undersigned counsel, hereby submits this objection (the "Objection") to the Debtors' motion for approval of the sale (the "Sale") of substantially all of their assets free and clear of all claims, liens, liabilities, rights, interests and encumbrances (the "Sale Motion") [Docket No. 227], and respectfully states as follows:

[1] The debtors in these Chapter 11 Cases, along with the last four digits of each debtor's United States federal tax identification number, if applicable, or other applicable identification number, are: GNC Holdings, Inc. (6244); GNC Parent LLC (7572); GNC Corporation (5170); General Nutrition Centers, Inc. (5168); General Nutrition Corporation (4574); General Nutrition Investment Company (3878); Lucky Oldco Corporation (7141); GNC Funding, Inc. (7837); GNC International Holdings, Inc. (9873); GNC China Holdco, LLC (0004); GNC Headquarters LLC (7550); Gustine Sixth Avenue Associates, Ltd. (0731); GNC Canada Holdings, Inc. (3879); General Nutrition Centres Company (0939); GNC Government Services, LLC (2295); GNC Puerto Rico Holdings, Inc. (4559); and GNC Puerto Rico, LLC (7234). The debtors' mailing address is 300 Sixth Avenue, Pittsburgh, Pennsylvania 15222.

[2] The Sale Objection Deadline was extended for the Committee to September 4, 2020 at 4:00 p.m. (ET).

PRELIMINARY STATEMENT[3]

1. The Debtors seek approval of the Sale to Harbin, *a statutory insider and joint venture partner of the Debtors*, for a purchase price alleged to be between $760 million and $770 million subject to certain material adjustments at Closing, and the assumption of certain liabilities, or to an alternative bidder (if any) that submits a higher or better offer for the Debtors' assets. The Debtors and Harbin propose to allocate $10 million of the purchase price, in the form of deeply subordinated, illusory, and practically valueless Junior Convertible Notes for unsecured creditors, which would *only* be paid if the death trap under the APA – euphemistically defined as the "Unsecured Creditor Consideration Trigger Event" – is not triggered by either the Committee or the *ad hoc* group of convertible noteholders (over which the Committee has no control) by objecting to the Sale or the Debtors' proposed Plan.

2. The Debtors have failed to satisfy their burden to demonstrate the proposed Sale is for an adequate price and was conducted in good faith, particularly when reviewed under the heightened level of scrutiny that applies to insider sale transactions. While the Debtors make much of the fact that a special committee of the GNC Board was formed and comprised of independent and disinterested directors to conduct and oversee a potential transaction with Harbin, the Sale nevertheless appears designed to entrench senior management and grant them releases of any potential claims the Debtors' estates may hold against them, without meeting the requirements for such releases under a chapter 11 plan consistent with Third Circuit Law. The Sale would also leave the new GNC nearly as *highly-leveraged* as before these Chapter 11 Cases were commenced, while offering little, if any, recovery to unsecured creditors.

[3] Capitalized terms used but not defined in the Preliminary Statement shall have the meanings ascribed to them below. Capitalized terms used but not defined in this Objection shall have the meanings ascribed to them in the Sale Motion or Stalking Horse Agreement, as applicable.

3. Equally significant is that the Debtors did not conduct a prepetition marketing process for their assets at all, claiming to have reached out to only 12 potential buyers prepetition.[4] Any marketing process conducted after the Petition Date was limited by the artificial time conditions imposed by Harbin and the Debtors' prepetition lenders. Indeed, during the first six weeks of these cases, the Debtors were undoubtedly focused on negotiating and agreeing upon the APA with Harbin, which was executed on August 7, 2020. While the Committee is hopeful there will be competing bids for the Debtors' assets, there has not been a realistic opportunity under the circumstances for potential bidders to conduct due diligence and formulate a bid for a sale transaction of this magnitude. This is particularly so in the COVID-19 environment, where face to face meetings generally are not taking place and due diligence is more difficult. Thus, the Harbin APA is not necessarily indicative of the true value of the Debtors' assets and is the product of a process designed to yield only one purchaser – Harbin.

4. In addition, the Sale dictates the terms and is completely intertwined with the Plan. Yet, the Debtors seek approval of the Sale independently from the Plan and without the protections afforded to creditors by plan voting and confirmation requirements. As a result, the Sale constitutes an impermissible *sub rosa* plan because it not only disposes of substantially all of the Debtors' assets, but also provides material terms of a chapter 11 plan, including (i) the repayment of the DIP Facilities, (ii) the amounts and types of distributions to be made to the Prepetition Tranche B-2 Term Loan Lenders under the pending Plan, (iii) the recoveries that may be available for the Debtors' unsecured creditors via an impermissible and unprecedented death trap that seeks to silence the Committee and *ad hoc* group of convertible noteholders in connection with the proposed Sale and the Plan, (iv) the amount of cash that will be available to fund a Wind-Down

[4] *See* Berube Declaration, ¶ 8.

Budget, and (v) a release of potentially valuable D&O Claims for no specified consideration and without the Debtors demonstrating that the requirements for approval of such releases applicable under a plan have been met.

5. Finally, the Sale would also improperly permit the Prepetition Tranche B-2 Term Loan Lenders to receive the proceeds of various of the Debtors' assets in which they may not have valid and perfected security interests or liens against, as of the Petition Date. The value of any unencumbered assets of the Debtors as of the Petition Date should be shared pro rata with unsecured creditors.

6. For the reasons set forth above and further described below, the proposed Sale should not be approved by this Court.

FACTUAL BACKGROUND

A. General Background

7. In the third-quarter of 2019, the Debtors began exploring re-financing opportunities, including approaching about fifty U.S. based investors as well as Asian-based lenders. At no point prior to the Petition Date did the Debtors engage in a robust marketing process for the sale of their assets. *See Declaration of Tricia Tolivar, Chief Financial Officer of GNC Holdings, Inc. in Support of Chapter 11 Petitions and First Day Pleadings* [Docket No. 21] (hereinafter "First Day Declaration"), ¶¶ 5-6; *Declaration of Gregory Berube in Support of the Debtors' Motion for Entry of an Order Approving (I) Modified Bid Procedures; and (II) the Debtors' Entry into Stalking Horse Agreement and Related Bid Protections* [Docket No. 791] (hereinafter "Berube Declaration"), ¶ 9 (noting that Evercore began to aggressively marketing the Debtors' assets "[u]pon commencement of these Chapter 11 Cases"). Upon information and belief, the only substantive negotiations conducted by the Debtors regarding a potential asset sale prior to the Petition Date were with Harbin.

8. According to the First Day Declaration, on February 13, 2018, GNC Holdings entered into a securities purchase agreement, with Harbin Pharmaceutical Group Holdings Co., Ltd. ("Harbin Holdco") pursuant to which GNC Holdings agreed to issue and sell to Harbin Holdco, and Harbin Holdco agreed to purchase from GNC Holdings, 299,950 shares of a newly created series of convertible perpetual preferred stock of GNC Holdings, for an aggregate purchase price of approximately $300 million (the "Equity Issuance"). *See* First Day Declaration ¶ 62.

9. As a result of the Equity Issuance, Harbin Holdco owns an approximately 41% voting interest in GNC Holdings (with the public shareholders owning the remaining 59% voting interest), and had the right to designate up to five individuals to serve on the board of directors of GNC Holdings. *See* First Day Declaration, ¶¶ 25, 66. Additionally, in February 2019, the Company completed the formation of a commercial joint venture in Hong Kong with respect to its e-commerce business in the People's Republic of China with Harbin. *See id.*,¶ 40. Thus, the Stalking Horse (as defined below) is an affiliate of the Debtors' largest shareholder and an insider of the Debtors as defined in section 101(31) of the Bankruptcy Code.

10. Prior to the Petition Date, the Debtors entered into a Restructuring Support Agreement (the "RSA"), which was executed by 92% of the Prepetition Tranche B-2 Term Loan Lenders and 87% of the Prepetition ABL/FILO Lenders. *See id.,* ¶ 9. Holders of the Debtors' unsecured notes are not parties to the RSA. The RSA contemplates the Sale of the Debtors' business or, alternatively, a pre-arranged standalone plan of reorganization (the "Restructuring"). In addition, the Debtors and Harbin entered into a non-binding term sheet reflecting a contemplated stalking horse agreement for the sale of the Debtors' assets. *See* First Day Declaration, Ex. C.

B. The Chapter 11 Cases and Proposed Plan

11. On June 23, 2020 (the "Petition Date"), each of the Debtors filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the District of Delaware.

12. On July 7, 2020, the Office of the United States Trustee appointed the Committee pursuant to section 1102(a)(1) of the Bankruptcy Code. The Committee is comprised of The Bank of New York Mellon Trust Company, N.A. as Trustee, Brookfield Properties Retail, Inc., Simon Property Group, Woodbolt Distribution LLC d/b/a Nutrabolt, Adaptive Health, Redcon1, LLC, and Misty Fair, individual and class plaintiff.[5]

13. On July 15, 2020, the Debtors filed their *Joint Chapter 11 Plan of Reorganization of GNC Holdings, Inc. and its Debtor Affiliates Under Chapter 11 of the Bankruptcy Code* [Docket No. 382] and *Disclosure Statement for Joint Chapter 11 Plan of Reorganization of GNC Holdings, Inc. and its Debtor Affiliates Under Chapter 11 of the Bankruptcy Code* [Docket No. 383].

14. On August 7, 2020, the Debtors filed their *Amended Joint Chapter 11 Plan of Reorganization of GNC Holdings, Inc. and its Debtor Affiliates Under Chapter 11 of the Bankruptcy Code* [Docket No. 663] and *Disclosure Statement for Amended Joint Chapter 11 Plan of Reorganization of GNC Holdings, Inc. and its Debtor Affiliates Under Chapter 11 of the Bankruptcy Code* [Docket No. 664].

15. On August 12, 2020, the Debtors filed their *Second Amended Joint Chapter 11 Plan of Reorganization of GNC Holdings, Inc. and its Debtor Affiliates Under Chapter 11 of the Bankruptcy Code* [Docket No. 686] and *Disclosure Statement for Second Amended Joint Chapter*

[5] Glanbia Performance Nutrition subsequently joined the Committee as an ex officio member.

11 Plan of Reorganization of GNC Holdings, Inc. and its Debtor Affiliates Under Chapter 11 of the Bankruptcy Code [Docket No. 687].

16. On August 17, 2020, the Debtors filed their *Third Amended Joint Chapter 11 Plan of Reorganization of GNC Holdings, Inc. and its Debtor Affiliates Under Chapter 11 of the Bankruptcy Code* [Docket No. 739] (as may be amended from time to time, the "Plan"), and *Disclosure Statement for Third Amended Joint Chapter 11 Plan of Reorganization of GNC Holdings, Inc. and its Debtor Affiliates Under Chapter 11 of the Bankruptcy Code* [Docket No. 740] (as may be amended from time to time, the "Disclosure Statement"). The Committee had no input in the formulation of or the amendments to the Plan. and was not consulted with respect to its terms.

17. On August 20, 2020, over certain objections interposed by the Committee, the Court entered an order approving the Disclosure Statement, procedures for solicitation of votes on the Plan, and scheduling a hearing to consider confirmation of the Plan for October 14, 2020 at 1:00 p.m. (ET) [Docket No. 820]. Subsequently, the Debtors filed solicitation versions of the Plan [Docket No. 849] and Disclosure Statement [Docket No. 851].

C. The Bidding Procedures and Harbin Stalking Horse Bid

18. On July 22, 2020, the Court entered an order [Docket No. 559] (the "Bidding Procedures Order") approving, among other things, the Bidding Procedures relating to the proposed Sale and procedures for the Debtors' selection and approval of a stalking horse bidder. No stalking horse bidder was designated at the time since negotiations between the Debtors, Harbin and the lenders remained ongoing.

19. On August 7, 2020 the Debtors filed a *Notice of Filing of Stalking Horse Agreement* [Docket No. 660] (the "Stalking Horse Notice") indicating that they had completed their negotiations with Harbin Pharmaceutical Group Holding Co., Ltd. ("Harbin" or the "Stalking

Horse") with respect to the stalking horse bid (the "Stalking Horse Bid") in connection with the proposed Sale Transaction, and attaching a copy of the agreement setting forth the terms of the Stalking Horse Bid (together with all amendments thereto, the "Stalking Horse Agreement" or "APA"). The Debtors subsequently entered into and filed amendments to the Stalking Horse Agreement on August 15, 2020 [Docket No. 728] and August 19, 2020 [Docket No. 790].

20. On August 19, 2020, the Court entered an order [Docket No. 810] modifying certain of the terms of the Bidding Procedures Order and extending certain dates and deadlines in connection with the proposed Sale pursuant to an understanding previously reached between the Debtors and the Committee. Also on August 19, 2020, the Court entered an order [Docket No. 811], among other things, authorizing the Debtors to enter into and perform under the Stalking Horse Agreement with Harbin, subject to the solicitation of higher or otherwise better offers for the Debtors' assets and entry of the Sale Order, and approving certain bid protections for Harbin under the Stalking Horse Agreement.

21. The deadline for interested parties to submit qualified competing bids to acquire substantially all of the Debtors' assets is September 11, 2020, at 4:00 p.m. (ET). If any qualified competing bids are received, an auction will be held on September 15, 2020 at 10:00 a.m. (ET).

22. The Stalking Horse Bid is alleged to be in the amount of $760 to $770 million, consisting of: (i) $550,000,000 in cash consideration, subject to adjustments as set forth more fully in the Stalking Horse Agreement (the "Cash Purchase Price"); (ii) the issuance of an aggregate principal amount of Second Lien Loans equal to $210,000,000, subject to adjustments as set forth more fully in the Stalking Horse Agreement; (iii) the conditional issuance of up to $10,000,000 in subordinated "PIK" convertible notes (the "Junior Convertibles Notes") to unsecured creditors under a plan of reorganization, subject to the Unsecured Creditor Consideration Trigger Event

(discussed below). The Stalking Horse Bid also provides for the assumption of certain Assumed Liabilities as set forth in section 2.3 of the Stalking Horse Agreement.

23. The Stalking Horse Agreement contemplates use of the Cash Purchase Price and available cash on the Debtors' balance sheet to repay the Debtors' secured debt as follows: (i) $275 million on account of the DIP ABL FILO Facility, (ii) $100 million on account of new money term loans under the DIP Term Facility, and (iii) a target of $200 million, which includes amounts anticipated to be paid on account of the $100 million in roll-up loans under the DIP Term Facility, to the Tranche B-2 Term Loan Lenders, subject to adjustments based on the Debtors' performance through Closing, Exit Costs, Cure Payments, and the costs associated with administration of these Chapter 11 Cases.

24. To the extent the Tranche B-2 Term Loan Lenders would be expected to receive less than $185,000,000 of cash, which includes amounts to be paid on account of the rollup of $100 million in loans under the DIP Term Facility, the Debtors would have the right to terminate the APA. If there is any shortfall in cash consideration to be paid to the Tranche B-2 Term Loan Lenders below $200,000,000, the Second Lien Loans Amount would increase dollar for dollar to ensure that the consideration paid to the Tranche B-2 Term Loan Lenders is no less than $410,000,000, subject to certain limitations.

D. The Harbin Death Trap

25. In addition to dictating the recovery that the Tranche B-2 Term Loan Lenders will receive under the Plan if the Sale to Harbin is consummated, the APA dictates the recovery that unsecured creditors may receive under the Plan. The APA provides that "only if the Unsecured Creditor Consideration Trigger Event occurs," ZT Biopharmaceutical LLC (the Harbin entity that is to acquire the Acquired GNC Equity Interests) shall issue up to $10 million of the Junior Convertible Notes. APA § 3.1(a). Pursuant to the APA, the terms of the Junior Convertible Notes

"may consist of an 8 year term with a mandatory redemption feature and which shall be in form and substance acceptable to the Buyer, that shall be available for distribution to the unsecured creditors under a plan of reorganization." APA §§ 1.1 (definition of Convertible Notes Issuance).

26. The Unsecured Creditor Consideration Trigger Event (the "Harbin Death Trap") is essentially a reiteration of the component of the death trap in the Plan that was tied to any objection by the Committee or the *ad hoc* group of convertible noteholders to the Sale. *The Debtors previously agreed to remove that component of the death trap from the Plan at the request of the ad hoc group and the Committee*, a meaningless concession in the face of the Harbin Death Trap. The Harbin Death Trap provides that the Junior Convertible Notes will be issued only if "(a) neither the official committee of unsecured creditors nor the *ad hoc* group of convertible noteholders have objected to the transactions contemplated by [the Stalking Horse Agreement] at any time on or prior to the Closing and (b) the [Stalking Horse] shall have received, prior to the Closing, written agreements that are binding on, and enforceable by the Seller and the Ad Hoc Group [of] Crossover Lenders against, both (i) the official committee of unsecured creditors and (ii) the *ad hoc* group of convertible noteholders, in each case, providing that they and their members shall not object to or oppose this Agreement, any of the transactions contemplated hereby or the Plan." APA § 1.1 (definition of Unsecured Creditor Consideration Trigger Event).

27. Thus, the APA incredibly seeks to tie the Committee's hands with respect to any objections to the Sale, as well as the Plan. The Plan, in turn, in addition to containing its own death trap, tightens the grip of the Harbin Death Trap, providing no recovery for unsecured creditors whatsoever if the Unsecured Creditor Consideration Trigger Event does not occur, but the Sale to the Stalking Horse closes. *See* Plan, Article III.B.4.c. Alternatively, if a Sale closes to a buyer other than the Stalking Horse, the Plan proposes to provide unsecured creditors with their pro rata

share of not less than $1 million in cash, in each case subject to the Plan's independent death trap. *See id.*

E. Proposed Release of Potential D&O Claims

28. The APA provides that Harbin will acquire all claims and causes of action of the Debtors against, among others, any *directors and officers* of the Debtors, including preference or avoidance claims. Section 2.1(z) of the APA includes in the Purchased Assets:

> all rights, claims and causes of action against any director, officer, equityholder or Transferred Employee of any Selling Entity and all rights, claims and causes of action under director and officer, fiduciary, employment practices and similar insurance policies maintained by any Selling Entity (the "D&O Claims").

See APA § 2.1(z). In turn, the D&O Claims are proposed to be released by Harbin, along with certain other acquired claims and causes of action, effective upon the Closing of the Sale. *See* APA §§ 7.19(a)-(b).

29. There is no indication in the Sale Motion or APA of the value of the D&O Claims and whether Harbin is paying fair value to acquire them. Although the special committee of GNC's board (the "Special Committee") ostensibly negotiated the APA with Harbin due to obvious conflicts of interest with interested directors, it is not clear whether any effort was made to preserve value and/or potential D&O Claims for the benefit of the Debtors' estates.

OBJECTION

30. Although a sale of substantially all of a debtor's assets outside the structure of a chapter 11 plan and disclosure statement is not prohibited by the Bankruptcy Code, multiple courts have cautioned that in the absence of the protection and finality offered by a plan and disclosure statement, the court must closely scrutinize a proposed sale. *See In re President Casinos, Inc.*, 314 B.R. 784, 785 (Bankr. E.D. Mo. 2004); *see also Mission Iowa Wind Co. v. Enron Corp.*, 291 B.R. 39, 43 (S.D.N.Y. 2003).

31. Here, the proposed Sale to Harbin, as presently structured under the Stalking Horse Agreement, must not be approved because (a) the Debtors have not met their burden under 363 of the Bankruptcy Code to demonstrate that the Sale is for adequate and fair consideration, particularly under the heightened level of scrutiny that applies to approval of insider sale transactions, and (b) the Sale constitutes an impermissible *sub rosa* plan.

32. In addition, the Sale should not be approved unless sufficient sale proceeds (after repayment of the DIP Facilities) are escrowed pending a determination of the value of the assets proposed to be sold to Harbin that were not subject to valid and perfected security interests of the Tranche B-2 Term Loan Lenders as of the Petition Date. The value of any unencumbered assets of the Debtors as of the Petition Date should be shared with unsecured creditors.

A. THE DEBTORS HAVE NOT MET THEIR BURDEN UNDER SECTION 363 OF THE BANKRUPTCY CODE FOR APPROVAL OF THE SALE

33. Section 363(b) of the Bankruptcy Code provides that "[t]he trustee, after notice and a hearing, may use, sell or lease, other than in the ordinary course of business, property of the estate." 11 U.S.C. § 363(b). The criteria for approving a sale of assets outside the ordinary course of business under section 363(b) of the Bankruptcy Code requires that: (i) a valid business justification exist for the sale, (ii) the price represents fair value, and (iii) the parties negotiated and entered into the sale transaction in good faith. *See In re Exaeris Inc*., 380 B.R. 741, 743 (Bankr. D. Del. 2008) (citing *In re Delaware & Hudson Railway Co.*, 124 B.R. 169, 176 (D. Del. 1991)); *In re Abbotts Dairies of Pa., Inc.*, 788 F.2d 143, 149-50 (3d Cir. 1986); *see also In re Montgomery Ward Holding Corp.*, 242 B.R. 147, 153 (D. Del. 1999).

34. Transactions where a debtor seeks to sell assets to an insider are subject to even stricter scrutiny. *See Pepper v. Litton*, 308 U.S. 295 (1939) (holding that insider transactions in the bankruptcy context are "subject to rigorous scrutiny"); *In re Global Ocean Carriers Ltd.*, 251

B.R. 31, 48 (Bankr. D. Del. 2000) (sales to insiders are subject to special scrutiny in bankruptcy cases); *In re Bidermann Indus. U.S.A., Inc.*, 203 B.R. 547, 551 (Bankr. S.D.N.Y. 1997) (noting transactions involving insiders "are necessarily subject to heightened scrutiny because they are rife with the possibility of abuse"). Evaluating an insider transaction for fairness requires a court to ensure that insiders do not receive "more favorable terms at the expense of impaired creditors." *In re Zentih Electrics Corp.*, 241 B.R. 92, 108 (Bankr. D. Del. 1999). Further, Courts pay particular attention to whether the purchaser is an insider when evaluating the good faith element. *See In re Tempo Tech. Corp*., 202 B.R. 363, 367, 369 (D. Del. 1996).

35. It is undisputed that Harbin is an affiliate of the Debtors' largest shareholder and is a statutory insider of the Debtors under section 101(31) of the Bankruptcy Code. Accordingly, the proposed Sale is subject to rigorous scrutiny by the Court.

36. In evaluating whether a sound business purpose exists to justify a sale of property pursuant to section 363(b), courts consider a variety of factors which essentially constitute a "business judgment test." *See In re Montgomery Ward Holding Corp*., 242 B.R. at 153 (citing Collier on Bankruptcy § 363.02 (15th ed. 1997)). Courts have collectively set forth the following non-exclusive list of factors for courts to consider when determining whether there is an "articulated business justification" and a "good business reason" for proceeding with a sale of assets without awaiting confirmation of a plan:

(i) the proportionate value of the asset to the estate as a whole;

(ii) the amount of elapsed time since the filing;

(iii) the likelihood that a plan of reorganization will be proposed and confirmed in the near future;

(iv) the effect of the proposed disposition on future plans of reorganization;

(v) the proceeds to be obtained from the disposition vis-à-vis any appraisals of the property;

(vi) which of the alternatives of use, sale, or lease the proposal envisions;

(vii) whether the asset is increasing or decreasing in value;

(viii) whether the estate has the liquidity to survive until confirmation of a plan;

(ix) whether the sale opportunity will still exist as of the time of plan confirmation;

(x) if not, how likely it is that there will be a satisfactory alternative sale opportunity, or a stand-alone plan alternative that is equally desirable (or better) for creditors; and

(xi) whether there is a material risk that by deferring the sale, the patient will die on the operating table;

(xii) whether adequate and reasonable notice has been provided to parties in interest, including full disclosure of sale terms and the debtor's relationship with the purchaser;

(xiii) whether the sale price is fair and reasonable; and

(xiv) whether the proposed buyer is proceeding in good faith.

See In re Flour City Bagels, 557 B.R. 53, 77-78 (Bankr. W.D.N.Y. 2016) (citing *In re Family Christian, LLC*, 553 B.R. 600, 626 (Bankr. W.D. Mich. 2015)); *In re Exaeris Inc.*, 380 B.R. at 744; *In re Condere Corp.*, 228 B.R. 615, 631 (Bankr. S.D. Miss. 1998); *In re GMC*, 407 B.R. 463, 490 (Bankr. S.D.N.Y. 2009) (citing *In re Lionel Corp.*, 722 F.2d 1063, 1071 (2d Cir. 1983)); *In re Montgomery Ward Holding Corp*, 242 B.R. at 154.

(i) The Debtors Have Not Demonstrated that the Purchase Price under the APA is Fair and Reasonable and the Sale was Conducted in Good Faith

37. It is the Debtors' burden to establish that the price at which they propose to sell substantially all of their assets is fair, which requires information on the value of the assets being sold, including the business itself, the claims being released, and the like. *See In re Exaeris, Inc*., 380 B.R. at 745 (denying section 363 sale where the debtor failed to provide any evidence as to the value of the assets being sold).

38. While the Debtors are in the midst of conducting a tepid post-petition marketing and sale process pursuant to the Bidding Procedures Order, the Debtors have conceded that they did not conduct a marketing process until after the Petition Date, a mere two months ago. *See* Berube Declaration, ¶ 8. Meanwhile, the Debtors began negotiating a sale transaction with Harbin, *an insider*, and only Harbin, before the Petition Date and the negotiations with Harbin on the Stalking Horse Agreement were not completed until August 7, 2020, *six weeks after the Petition Date*. During that time period, the Debtors' and their advisors' focus was undoubtedly placed primarily on reaching an agreement and finalizing the Stalking Horse Agreement with Harbin that leaves current senior management in place and not any other potential transaction

39. While the Committee is hopeful that competing bids will be submitted for the Debtors' assets, with the Bidding Procedures Order entered on July 22, 2020 and the bid deadline of September 11, 2020 (just 51 days later), there really has not been a genuine opportunity under the circumstances for potential bidders to conduct due diligence and formulate a bid for a sale transaction of this magnitude.

40. In addition, pursuant to the Stalking Horse Agreement, the Debtors propose to sell all of the D&O Claims to Harbin, which will forever waive and release such claims upon the closing of the Sale. The Debtors propose to effectuate this release of D&O Claims for no apparent consideration and without disclosing to the Court and parties in interest the details of the prepetition investigation undertaken by the Special Committee into potential claims of the Debtors against their officers and directors. Because the Debtors have not provided any evidence as to the value of the D&O Claims, it is impossible to determine whether fair consideration is being paid in exchange for and in consideration of their sale and release. Moreover, there is currently substantial

D&O liability insurance coverage available to the Debtors' current and former directors and officers.

41. The Debtors represent in their Disclosure Statement that the Special Committee directed its counsel to conduct an investigation of any such claims and the Special Committee "did not uncover any facts, documents, evidence, or circumstantial evidence to suggest that the Company may have a claim against any of its officers, directors, members, lenders, creditors, or other third parties arising during the period from 2016 to the present." *See* Disclosure Statement, p. 57-8. However, the Special Committee did not prepare any written analysis or report on the results of that investigation, and the Debtors only recently produced the documents reviewed by counsel to the Special Committee in the course of that investigation for the Committee's review. Further, the Special Committee appears to have conducted only a cursory investigation of a limited scope, reviewing only board minutes, credit documents relating to GNC's financing arrangements, material contracts between GNC and parties proposed to be released, financial statements, organizational documents and lists of interest payments made by GNC to its lenders. *See Id.*, p. 58. Documents such as board packages or presentations and correspondence relating to board consideration of the Equity Issuance to Harbin and the IVC/Nutra transaction, for example, and any other materials considered by the board in relation to those prepetition transactions, were not reviewed by the Special Committee. In addition, the same counsel that advised the Special Committee since it was formed in October 2019 was also tasked with conducting the investigation and is now co-counsel to the Debtors. The Committee is still conducting its own investigation into whether any claims exist that should be pursued to enhance recoveries for unsecured creditors, their potential value and whether releases of those claims are appropriate, and anticipates conducting additional discovery as part of that investigation. Simply

put, there is no basis for the premature sale and release of potential D&O Claims that may have substantial value, particularly where the Debtors' proposed Plan provides little, if any, recovery to the Debtors' unsecured creditors.

42. The Committee submits that no D&O Claims should be sold to Harbin that might otherwise be pursued for the benefit of the Debtors' unsecured creditors unless Harbin pays fair value for such claims and that value is allocated to unsecured creditors. Further, assuming there was any basis for a release of the D&O Claims, any such release should occur, if at all, under a plan that is voted on by creditors and subject to confirmation requirements, including submission of evidence forming the basis for the release under applicable law.

(ii) The Debtors Have Not Demonstrated that the Sale to Harbin is in the Best Interests of the Debtors' Estates and Creditors

43. While the prospect for competitive bidding for the Debtors' assets that increases recoveries for creditors remains despite the self-imposed and other challenges mentioned above, the Debtors have not shown that the Sale to Harbin, in its current form, is more beneficial to their estates and creditors than the Debtors' proposed stand-alone plan alternative in the form of the Restructuring. The proposed Sale to Harbin would leave GNC's business almost as highly leveraged as when the Debtors filed these Chapter 11 Cases, while offering little, if any, recovery to unsecured creditors. Although the Plan in its current form is not favorable to unsecured creditors, offering little to no recovery, the Plan would at least allow the Debtors to emerge with significantly less leverage going forward and could therefore result in a more viable enterprise with whom the Debtors' current counterparties can continue to do business.

44. In addition, under the APA, if, *and only if*, the Committee (after carefully considering its fiduciary duties) and the *ad hoc* group of convertible noteholders – over which the

Committee has no control – *agree not to object to the Sale and the Plan*, unsecured creditors would receive the essentially valueless Junior Convertible Notes from Harbin.

45. Even if the Junior Convertibles Notes are issued, however, their purported value for unsecured creditors is illusory. First, the Junior Convertibles Notes that have been offered to unsecured creditors have an equity value strike price of *over $5 billion*, far in excess of the value that Harbin has placed on the Debtors' assets pursuant to the Sale. Second, the Junior Convertible Notes would not pay any cash interest. Third, the Junior Convertible Notes are proposed to be deeply subordinated to the BOC Financing, the Second Lien Loans and the financing to be provided to Harbin by Aland/IVC. Among other unfavorable terms, the Junior Convertible Notes would also have no covenants or registration rights, be subject to transfer restrictions, and be redeemable by the issuer after 6 years at a fair market value determined by the issuer.

46. Compared to the Plan's guaranteed (*although paltry*) distribution to unsecured creditors if the Class 4 Conditions (as defined in the Plan) have been met - (a) in the event of a Sale to a purchaser other than Harbin, a pro rata share of not less than $1 million in cash, or (b) in the event of the Restructuring, a pro rata share of $1 million in cash plus the Class 4 Contingent Rights (as defined in the Plan), unsecured creditors actually stand to receive even *less* in a Sale to Harbin than under the Plan.

47. Under the circumstances, the Debtors have not proven that the Sale to Harbin is in the best interests of their estates and creditors. In fact, the Debtors' own Plan indicates the opposite may be true. Instead, the Sale appears designed to entrench senior management and grant them releases of potential claims, without meeting the strict requirements for such releases under a chapter 11 plan.

48. In sum, the Debtors have not satisfied their burden for approval of the sale under section 363 of the Bankruptcy Code as a sound exercise of business judgment, particularly when viewed under the heightened level of scrutiny that applies to insider transactions. Accordingly, the Sale to Harbin cannot be approved as currently structured.

B. THE SALE CONSTITUTES AN IMPERMISSIBLE SUB ROSA PLAN

49. The Bankruptcy Code permits all or any portion of a debtor's assets to be transferred through a plan of reorganization. 11 U.S.C. § 1123(5)(B). "A sale pursuant to a plan of reorganization frankly provides greater protections for affected parties than a sale pursuant to section 363 of the Bankruptcy Code…[due to the] heightened degree of notice and disclosure surrounding all aspects of the sale, and allows the affected creditors to vote to accept or reject the plan, including the asset sale." *In re Smurfit-Stone Container Corp.*, 2010 Bankr. LEXIS 1971 at *26-27 (citations omitted).

50. Because the Debtors seek to sell substantially all of their assets pursuant to section 363 of the Bankruptcy Code without the safeguards afforded by a plan confirmation process, the proposed sale requires closer scrutiny than a typical sale of assets outside the ordinary course of business, *even if it were not to an insider*. *See In re President Casinos, Inc.*, 314 B.R. 784, 785 (Bankr. E.D. Mo. 2004) (stating that a sale of all, or substantially all, of the assets of a Chapter 11 estate in the absence of a confirmed plan, while not forbidden, is subject to close scrutiny by creditors and the court); *see also In re Exaeris Inc.*, 380 B.R. at 744; *Mission Iowa Wind Co. v. Enron Corp.*, 291 B.R. 39, 43 (S.D.N.Y. 2003).

51. Section 363 asset sales should not be used to circumvent the protections for unsecured creditors mandated by the Bankruptcy Code. *In re Westpoint Stevens, Inc.*, 333 B.R. 30, 52 (S.D.N.Y. 2005) (stating that "it is well established that section 363(b) is not to be utilized as a means of avoiding chapter 11's plan confirmation procedures") *aff'd in part, rev'd in part on other*

grounds, 600 F.3d 231 (2d Cir. 2010), citing *In re The Babcock & Wilcox Co.*, 250 F.3d 955, 960 (5th Cir. 2001) ("[T]he provisions of § 363 . . . do not allow a debtor to gut the bankruptcy estate before reorganization or to change the fundamental nature of the estate's assets in such a way that limits a future reorganization plan."); *In re Decora Indus., Inc*., 2002 WL 32332749, at *8 (Bankr. D. Del. May 20, 2002) (citing *In re Braniff Airways Inc*., 700 F.2d 935 (5th Cir. 1983)).

52. "The concern raised by such pre-confirmation sales is that they risk 'deny[ing] creditors the statutory protections they would otherwise receive through the Chapter 11 confirmation process by establishing the terms of a *sub rosa*, or perhaps more accurately, *de facto*, plan in connection with the sale.'" *In re Flour City Bagels, LLC*, 557 B.R. at 77 (citing *In re Iridium Operating LLC*, 478 F.3d 452, 466 (2d Cir. 2007)); *In re Tempnology*, 542 B.R. 50, 65 (Bankr. D.N.H. 2015). *See also* 3 *Collier on Bankruptcy* ¶ 363.02[3] (16th ed.) ("A sale of the major part of the estate under section 363 may have the practical effect of resolving issues that would ordinarily be addressed in connection with confirmation of a plan. Thus, there is some danger that a section 363 sale might deprive parties of substantial rights inherent in the plan confirmation process.").

53. In *Braniff*, the debtor proposed to sell all its assets outside a chapter 11 plan but in a transaction that "would also require significant restructuring of the rights of Braniff creditors." When a proposed sale would constitute the restructuring of a debtor's affairs and not merely a sale, there is no business justification sufficient to bypass the protections afforded creditors and other parties in interest by the disclosure statement/plan of reorganization process. *Braniff*, 700 F.2d at 939-40. Therefore, section 363 cannot be used to deny creditors the protections they would receive if the transaction were first raised in a plan of reorganization. *In re Continental Air Lines, Inc*., 780 F.2d 1223, 1227-28 (5th Cir. 1986).

54. Here, the APA contains terms that are fundamental to the Plan and dictate the distribution to both secured and unsecured creditors, clear indications of a *sub rosa* plan. The APA not only disposes of substantially all of the Debtors' assets, but also dictates the terms of a chapter 11 plan for the Debtors, including (i) the repayment of the DIP Facilities, (ii) the amounts and types of distributions to be made to the Prepetition Tranche B-2 Term Loan Lenders under the pending Plan, (iii) the recoveries that may be available for the Debtors' unsecured creditors via an impermissible death trap that seeks to silence the Committee and *ad hoc* group of convertible noteholders in connection with the proposed Sale and the Plan, (iv) determines the amount of cash that will be available to fund the Wind-Down Budget, and (v) effectuates a release of potentially valuable D&O Claims (as well as other claims) for no specified consideration and without the Debtors demonstrating that the requirements for approval of such releases applicable under a plan have been met.

(i) The APA Dictates Distributions by the Debtors Under the Plan

55. The APA dictates the repayment of the DIP Facilities, the amounts of cash to be paid and Second Lien Loans, or "take-back debt," to be issued to the Prepetition Tranche B-2 Term Loan Lenders under the Plan, and the recoveries that may be available for the Debtors' unsecured creditors, all *before* the Plan is put to a vote of creditors and subjected to the plan confirmation process. The Debtors should not be permitted to determine how prepetition claims are treated under a plan through a section 363 sale.

(ii) The Harbin Death Trap Further Dictates Recoveries Under the Plan

56. Despite the Debtors' amendment to the Plan to remove the Plan's death trap as it relates to objections to the Sale in response to the *ad hoc* group of convertible noteholders and Committee's objection to that provision, the Harbin Death Trap in the APA effectively takes its place and leads to the same result. As noted above, the APA provides that unsecured creditors

will receive a recovery under a Sale to Harbin *only* if the Committee and the *ad hoc* group of convertible noteholders (over which the Committee has no control) agree not to object to the Sale or the Plan.

57. The Harbin Death Trap was designed to deter the Committee from exercising its obligations as a statutory fiduciary for all of the Debtors' unsecured creditors. It creates a wholly inappropriate Catch-22 with respect to the Committee's fiduciary duties. If the Committee opposes the Sale and the Court approves the Sale with the Harbin Death Trap intact – even if the Committee's objection is appropriate (as the Committee believes it is) and is ultimately settled or overruled – the mere filing of the objection would adversely impact the distributions to unsecured creditors under a plan. Clearly, there are valid reasons to oppose the Sale to Harbin as currently structured and the Committee has a fiduciary obligation to do so. In any event, the Harbin Death Trap seeks to muzzle the Committee and the *ad hoc* group of convertible noteholders by holding them hostage to the consequences of filing an appropriate objection to the Sale. The Court should not countenance such an egregious abuse of section 363 of the Bankruptcy Code.

58. The Harbin Death Trap is entirely inappropriate in the context of a 363 sale. Even in the plan context, "[t]here is no authority in the Bankruptcy Code for discriminating against classes who vote against a plan of reorganization." *In re MCorp Financial, Inc.*, 137 B.R. 219, 236 (Bankr. S.D. Tex. 1992) (citing *In re Allegheny Intern., Inc.*, 118 B.R. 282, 304 (Bankr. W.D. Pa. 1990)). Courts in this District have not tolerated similar attempts at hostage-taking in the past. In *In re Molycorp*, Judge Sontchi found a death trap in a plan unacceptable, stating:

> I'd rather you not give them anything than you squash the rights of fiduciaries . . . . You're trying to shut the committee – you're trying to shut the committee in an impossible situation, where they have – if they object – on legitimate bases, you know, everybody has voted yes, they are robbing their constituency of a recovery. That's ridiculous.

Transcript of Jan. 8, 2016 Hearing, *In re Molycorp*, Case No. 15-11357, at 66:10-20.

59. Even assuming, *arguendo*, that a death trap is permissible in some circumstances as part of a chapter 11 plan, there is no basis to approve a death trap in the context of a sale under section 363(b) of the Bankruptcy Code. Because the Harbin Death Trap is impermissible on its face and hinders the Committee's ability to exercise its fiduciary duties, the Sale cannot be approved unless the Harbin Death Trap is removed from the Stalking Horse Agreement.

(iii) The APA Dictates the Amounts Available to Fund the Wind-Down Budget

60. The APA provides that any Excluded Cash shall be left with the Debtors' estates to fund, among other things, the Debtors' Exit Costs, any Administrative Claims, Priority Tax Claims and Other Priority Claims (each, as defined in the Plan) that are not assumed by the Buyer and the estate's wind down expenses, but the APA does not specify the minimum amount of Excluded Cash that must be left with the Debtors' Estates to fund such costs and expenses. The Plan, in turn, specifically provides that the post-confirmation "Wind-Down Budget" will be funded from the proceeds of the Sale or from Excluded Cash and will be "in an amount not less than $2,500,000." *See* Plan Art. I. (definitions of Wind-Down Amount and Wind-Down Budget). However, the Wind-Down Budget is not due to be filed with the Court until September 28, 2020 (7 days prior to the deadline for objections to confirmation of the Plan), which is 11 days *after* the scheduled Sale Hearing. The Committee and other parties in interest have no way to determine what will be included in the Wind-Down Budget, whether the Wind-Down Budget will be sufficient, and whether the Debtors will have enough cash to fund the Wind-Down Budget prior to approval of the Sale. By effectively dictating and limiting in advance the funds that will be available to fund the Wind-Down Budget under the Plan, the APA fundamentally effects an important component of the Plan and is further proof that the Sale is an impermissible *sub rosa* plan.

(iv) The Proposed Release of D&O Claims

61. As discussed above, the APA provides for the sale and release of all D&O Claims (as well as other clams against insiders) without any demonstration that the requirements for approval of such releases that would apply under a plan have been met.

62. Releases of estate claims are generally dictated by a plan, where creditors receive adequate information and an explanation of the basis of the proposed release in a disclosure statement, as well as the opportunity to object to the plan or vote to reject the plan providing for such releases. The Debtors should not be permitted to bypass creditors' due process rights by releasing potentially valuable estate claims *sub rosa* in connection with a sale of assets pre-confirmation.

63. In the context of a chapter 11 plan, courts in this Circuit typically assess the propriety of a "debtor release" in light of five "*Zenith* factors": (a) whether there is an identity of interest between the debtor and the third party; (b) whether the third party has made a substantial contribution to the debtor's reorganization; (c) whether the release is essential to the debtor's reorganization; (d) whether a substantial majority of creditors support the release; and (e) whether the plan provides for payment of all or substantially all of the claims in the class or classes affected by the release. *In re Indianapolis Downs, LLC*, 486 B.R. 286, 303 (Bankr. D. Del. 2013) (citing *In re Zenith Elecs. Corp.*, 241 B.R. 92 (Bankr. D. Del. 1999)).

64. Here, the Debtors have not offered any evidence of whether potentially valuable D&O Claims exist and there has been no demonstration that the Buyer is paying fair value to acquire such claims. Even if a release of D&O Claims was appropriate under a plan, the Debtors' attempt to lock in a release of D&O Claims (and other insider claims) pre-confirmation under the

APA and without the protections of the plan voting and confirmation process is further evidence that the Sale constitutes a *sub rosa* plan.

65. Because the proposed Sale constitutes an impermissible *sub rosa* plan, it cannot be approved in its current form.

C. UNSECURED CREDITORS ARE ENTITLED TO SHARE IN THE PROCEEDS OF THE DEBTORS' UNENCUMBERED ASSETS

66. According to the Disclosure Statement, the Debtors estimate that the Prepetition Tranche B-2 Term Loan Lenders will receive less than a full recovery on their secured claims (approximately 98.8% in the event of the Harbin Sale and less under a standalone Restructuring). *See* Disclosure Statement, pg. 17. In other words, the Debtors believe the Prepetition Tranche B-2 Term Loan Lenders are under-secured. Yet, there has been no valuation of various of the Debtors' assets to be purchased under the APA in which the Prepetition Tranche B-2 Term Loan Lenders may not have valid and perfected security interests or liens against, as of the Petition Date (collectively, the "Unencumbered Assets"). Based on the Committee's investigation to date, the Unencumbered Assets include at least the following assets of the Debtors listed in the Debtors' Schedules of Assets and Liabilities as filed with the Court:

- All assets of certain Debtors that were not party to any of the Debtors' prepetition secured loans as listed on Exhibit A hereto, including various net operating losses ("NOLs") and state tax refunds totaling approximately $263 million.
- Certain bank accounts with an aggregate balance of approximately $6 million as listed on Exhibit B hereto.
- Leased real property and rights of use of real property with an aggregate value of approximately $322 million as listed on Exhibit C hereto.
- 100% of the outstanding equity of (1) GNC Newco Parent, LLC (Delaware, holding company for GNC Supply Purchaser, LLC), and (2) GNC Intermediate IP Holdings, LLC (Delaware, holding company for the owner of the Debtors' China IP), with an unknown aggregate value.

- 35% of the outstanding equity of certain other subsidiaries[6] of the Debtors with an unknown value.
- 188 Vehicles with an unknown value.
- U.S. Registered Copyright for "The GNC Difference" with an unknown value.
- "Brand-China" intellectual property owned by General Nutrition Investment Company with a fair value of $34 million.
- Various prepayments and deposits totaling approximately $49 million as listed on Exhibit D hereto.
- Net operating losses (NOLs) and tax refunds of approximately $59 million as listed on Exhibit E hereto.

67. The proposed Sale to Harbin would improperly permit the Prepetition Tranche B-2 Term Loan Lenders to receive all of the proceeds and thus the value of the Unencumbered Assets. This improperly allows the Prepetition Tranche B-2 Term Loan Lenders to receive a greater recovery than they are entitled to at the expense of the Debtors' unsecured creditors. The value of the Unencumbered Assets should be shared pro rata with unsecured creditors. Accordingly, the Sale should not be approved unless sufficient sale proceeds, after repayment of the DIP Facilities, are escrowed pending a determination of the value of the Unencumbered Assets being transferred to Harbin under the APA.

RESERVATION OF RIGHTS

68. The Committee expressly reserves the right: (1) to supplement this Objection at any time prior to the Sale Hearing; and (2) to raise additional or further objections to the Sale Motion at the Sale Hearing. In addition, because the Bid Deadline is not until September 11, 2020 and the Auction, if any, will occur on September 15, 2020, the identity of the Successful Bidder(s) and the

[6] As shown on the Debtors' Organizational Chart filed as Exhibit A to the First Day Declaration, and in accordance with the prepetition loan documents, the applicable Debtors pledged only 65% of their equity interest in each of the following to the prepetition lenders: (1) GNC Korea Limited; (2) GNC Colombia SAS; (3) GNC Jersey One Limited; (4) GNC South Africa (Pty) Ltd.; (5) GNC Puerto Rico Holdings, Inc.; and (6) GNC China Holdco LLC.

ultimate terms of any winning bid(s) are not presently known. Accordingly, the Committee reserves all rights, including but not limited to the right to object to the conduct of the Auction, the selection of the Successful Bidder(s) and the terms of any bidder's asset purchase agreement.

69. The Committee further reserves the right to seek additional informal and formal discovery from the Debtors and other parties in interest in advance of the Sale Hearing, which may include depositions.

CONCLUSION

71. For the foregoing reasons, the Committee respectfully requests that the Court (i) deny the Sale Motion unless the Sale is modified to appropriately address the issues raised herein, and (ii) grant the Committee such other and further relief as the Court may deem just and proper.

Dated: September 4, 2020

BAYARD, P.A.

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Counsel for the Official Committee of Unsecured Creditors

Exhibit A

Debtor	Asset Description	Value as of Petition Date[7]
GNC Parent LLC	Interests in various insurance policies or annuities (Item 73)[8]	"Unknown"
GNC Holdings, Inc.	Prepaid NYSE annual listing and board of director fees, various (Item 8.1)	$332,257.18
GNC Holdings, Inc.	Prepaid State Taxes, Various (Item 8.2)	$605,257.18
GNC Holdings, Inc.	Various NOLs and tax refunds (Item 72)	$263,054,300.17
GNC Holdings, Inc.	Multi-plaintiff antitrust action filed against Visa and Mastercard (Item 75)	$0
GNC Holdings, Inc.	Plaintiff in two grey market sellers trademark litigation (Item 75)	$0
GNC Holdings, Inc.	Interests in various insurance policies or annuities (Item 73)	"Unknown"
GNC Puerto Rico Holdings, Inc.	Various store rental deposits (Item 7.1)	$65,401.00
GNC Puerto Rico Holdings, Inc.	Interests in various insurance policies or annuities (Item 73)	"Unknown"
GNC Puerto Rico, LLC	Banco Popular (PR) store depository account – multiple stores, ending 8996 (Item 3.1)	$171,935.94
GNC Puerto Rico, LLC	First Bank (PR) store depository account – single store, ending 5506 (Item 3.2)	$34,131.37
GNC Puerto Rico, LLC	JPMorgan Chase Bank – credit card proceeds account, ending 2361 (Item 3.3)	$50,172.59
GNC Puerto Rico, LLC	JPMorgan Chase Bank – tax purposes/GNC Live Well Ireland account, ending 8113 (Item 3.4)	$55,745.96
GNC Puerto Rico, LLC	Estimated sales (other cash equivalents) (Item 4.1)	$317.59
GNC Puerto Rico, LLC	Change fund (other cash equivalents) (Item 4.2)	$5,975.00
GNC Puerto Rico, LLC	Finished goods and raw materials (Item 19)	$1,537,014.32
GNC Puerto Rico, LLC	Various office furniture, office fixtures, office equipment, and collectibles across several store locations and offices (Items 39-42)	$249,413.89
GNC Puerto Rico, LLC	Various registers and HVAC air condition units across several stores (Item 50)	$63,431.25
GNC Puerto Rico, LLC	Interests in various insurance policies or annuities (Item 73)	"Unknown"

[7] All values herein and in the subsequent exhibits to this Objection are as stated in the Debtors' Schedules of Assets and Liabilities filed with the Court on July 22, 2020 (the "Schedules"). The Committee reserves all rights in connection with the actual value of any of the Debtors' assets.

[8] All "Item" number references herein and in the subsequent exhibits to this Objection refer to the Item number appearing in that particular Debtor's Schedules.

Debtor	**Asset Description**	**Value as of Petition Date**[7]
GNC China Holdco, LLC	35% ownership interest in GNC Hong Kong Limited (Item 15.1)	"Unknown"
GNC China Holdco, LLC	Interests in various insurance policies or annuities (Item 73)	"Unknown"
GNC Headquarters LLC	Interests in various insurance policies or annuities (Item 73)	"Unknown"
Gustine Sixth Avenue Associates, Ltd.	JPMorgan Chase Bank account ending 5123 (Item 3)	$0
Gustine Sixth Avenue Associates, Ltd.	Accounts receivable (Item 11)	$10,299.81
Gustine Sixth Avenue Associates, Ltd.	Interests in various insurance policies or annuities (Item 73)	"Unknown"

Exhibit B

Debtor	**Account Description**	**Balance as of Petition Date**
General Nutrition Centers, Inc.	Florida Capital Bank Money Market Account ending 5361	$25,918.44
General Nutrition Centers, Inc.	Huntington National Bank Money Market Account ending 6842	$6,934.03
General Nutrition Centers, Inc.	Oppenheimer & Co. Inc. Investment Account ending 2784	$571.77
General Nutrition Centers, Inc.	Wells Fargo Bank Investment Account ending 2493	$1,864.43
General Nutrition Corporation	Approximately 250 bank accounts with a positive balance listed in Item 3 (Items 3.158, 3.191, and 3.192 are covered by deposit account control agreements and accounts perfected by possession are not included in this total. Accounts with a negative balance are also excluded from this total.)	$4,999,095
General Nutrition Corporation	Estimated Sales (Item 4.1)	$51,446.80
General Nutrition Corporation	Change Fund (Item 4.2)	$709,993.50
General Nutrition Corporation	Cash on hand	$1,650.00
General Nutrition Centres Company	13 bank accounts listed in Item 3 of the Schedules, with Bank of Montreal, Bank of Nova Scotia, CIBC Bank, Royal Bank of Canada, and TD Bank (Item 3.7 is covered by a deposit account control agreement and is not included in this total)	$92,481.97
General Nutrition Centres Company	Estimated Sales (Item 4.1)	$10,922.32
General Nutrition Centres Company	Change Fund (Item 4.2)	$21,404.27
TOTAL:		**$5,922,282.53**

Exhibit C

Debtor	**Description**	**Value as of Petition Date**
General Nutrition Centers, Inc.	Rights of Use and Leased Real Property at 440 Roper Mountain Rd, Greenville, SC; Leased Real Property, Building Improvements, and Real Property Improvements at 300 Sixth Avenue, Pittsburgh, PA; all as listed in Item 55	$14,159,077.55
General Nutrition Centres Company	Rights of Use for 92 locations throughout Canada, and 43 Leased Real Properties at locations throughout Canada, all as listed in Item 55	$8,336,846.39
General Nutrition Corporation	Rights of Use for 2,605 locations throughout the US, and 1,691 Leased Real Properties throughout the US, all as listed in item 55	$299,123,950.42
TOTAL:		**$321,619,874.36**

Exhibit D

Debtor	**Description**	**Value as of Petition Date**
General Nutrition Centers, Inc.	Various prepayments and deposits for workers compensation loss funds, nonqualified deferred compensation plans, state taxes, software costs, professional retainers, etc. listed in Items 7 and 8	$21,541,292.47
General Nutrition Corporation	Various prepayments and deposits listed in Items 7 and 8	$25,859,646.03
General Nutrition Centres Company	Various store rental deposits and prepayments listed in Items 7 and 8	$1,232,624.57
GNC Government Services, LLC	Various prepaid cloud based software costs and transportation costs listed as Items 8.1 and 8.2	$351,845.11

Exhibit E

Debtor	**Description**	**Value as of Petition Date**
General Nutrition Centers, Inc.	NOL – Pennsylvania	$56,079,211.32
General Nutrition Centers, Inc.	Canada Tax Refund	$240,000.00
GNC Corporation	NOL – Pennsylvania	$103,125.00
Lucky Oldco Corporation	NOL- Pennsylvania	$2,782,764.44

CERTIFICATE OF SERVICE

I, Erin R. Fay, hereby certify that on this 4th day of September 2020, I caused a copy of the **Objection of the Official Committee of Unsecured Creditors to Debtors' Motion for Entry of an Order Approving the Sale of Substantially All of the Debtors' Assets Free and Clear of all Claims, Liens, Liabilities, Rights, Interests, and Encumbrances** to be served via email on the parties listed below:

Michael R. Nestor
Kara Hammond Coyle
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/s/ Erin R. Fay
Erin R. Fay (No. 5268)

THIS IS **EXHIBIT "O"** REFERRED TO IN THE

AFFIDAVIT OF MICHAEL NOEL**,**

AFFIRMED REMOTELY BY MICHAEL NOEL

BEFORE ME *BY VIDEO CONFERENCE*, THIS ■

DAY OF SEPTEMBER, 2020.

Leora Jackson

Commissioner for Taking Affidavits

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	)	Chapter 11
GNC HOLDINGS, INC., *et al.*,	)	Case No. 20-11662 (KBO)
Debtors.[1]	)	(Jointly Administered)
	)	**Re: Docket No. 227, 559, 614, 810 & 927**

SECOND SUPPLEMENTAL NOTICE OF POTENTIAL ASSUMPTION AND ASSIGNMENT OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES AND CURE AMOUNTS

PLEASE TAKE NOTICE that the above-captioned debtors and debtors in possession (collectively, the "***Debtors***") each filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code (the "***Bankruptcy Code***") in the United States Bankruptcy Court for the District of Delaware (the "***Court***") on June 23, 2020 (the "***Petition Date***").

PLEASE TAKE FURTHER NOTICE that, on July 1, 2020, the Debtors filed a motion [Docket No. 227] (the "***Motion***")[2] with the Court seeking entry of orders, among other things, (a) approving the Debtors' bidding procedures (the "***Bidding Procedures***") in connection with the proposed auction (the "***Auction***") for the sale (the "***Sale***") of substantially all of the Debtors' assets (the "***Assets***"), (b) approving procedures for the assumption and assignment of executory contracts and unexpired leases in connection with the Sale, including notice of proposed cure amounts (the "***Assumption Procedures***"), (c) approving the form and manner of notices related to the Sale and the Assumption Procedures, and (d) establishing dates and deadlines in connection with the Sale.

PLEASE TAKE FURTHER NOTICE that, (i) on July 22, 2020, the Court entered an order [Docket No. 559] (the "***Bidding Procedures Order***") granting certain of the relief sought in the Motion, including, among other things, approving the (a) Bidding Procedures, which establish the key dates and times related to the Sale and the Auction and (b) Assumption Procedures, and

[1] The debtors in these Chapter 11 Cases, along with the last four digits of each debtor's United States federal tax identification number, if applicable, or other applicable identification number, are: GNC Holdings, Inc. (6244); GNC Parent LLC (7572); GNC Corporation (5170); General Nutrition Centers, Inc. (5168); General Nutrition Corporation (4574); General Nutrition Investment Company (3878); Lucky Oldco Corporation (7141); GNC Funding, Inc. (7837); GNC International Holdings, Inc. (9873); GNC China Holdco, LLC (0004); GNC Headquarters LLC (7550); Gustine Sixth Avenue Associates, Ltd. (0731); GNC Canada Holdings, Inc. (3879); General Nutrition Centres Company (0939); GNC Government Services, LLC (2226); GNC Puerto Rico Holdings, Inc. (4559); and GNC Puerto Rico, LLC (7234). The debtors' mailing address is 300 Sixth Avenue, Pittsburgh, Pennsylvania 15222

[2] Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Motion or Bidding Procedures Order, as applicable.

(ii) on August 19, 2020, the Court entered an order [Docket No. 810] modifying the Bidding Procedures Order.

PLEASE TAKE FURTHER NOTICE that a hearing (the "***Sale Hearing***") to consider approval of the proposed Sale free and clear of all liens, claims, interests and encumbrances will be held on **September 17, 2020 at 10:00 a.m. (prevailing Eastern Time)** before the Honorable Karen B. Owens, Bankruptcy Judge, United States Bankruptcy Court for the District of Delaware, at District of Delaware, at 824 Market Street North, 6th Floor, Wilmington, Delaware 19801, or at such other place (which may be by video conference) and time as the Debtors shall notify all Qualified Bidders, the Consultation Parties, and all other parties entitled to attend the Auction. The Debtors have the right to adjourn or cancel the Auction at or prior to the Auction.

PLEASE TAKE FURTHER NOTICE that the Bidding Procedures Order, as modified, among other things, established procedures for (a) the assumption of certain executory contracts and unexpired leases that the Debtors might seek to assume and assign to the Successful Bidder in connection with a Sale (collectively, including any amendments thereto, the "***Assigned Contracts***") and (b) the determination of related Cure Costs (as defined below). The Debtors are parties to numerous Assigned Contracts and, on July 31, 2020, in accordance with the Bidding Procedures Order, the Debtors filed an initial Assumption Notice [Docket No. 614] (the "***Initial Assumption Notice***") identifying (x) Assigned Contracts which may be assumed and assigned to the Successful Bidder in connection with a Sale, if one occurs, and (y) the proposed amounts, if any, that the Debtors believe are owed to the respective counterparties to such Assigned Contracts to cure any defaults or arrears existing under each Assigned Contract (the "***Cure Costs***") as of the Petition Date, both for executory contracts ("***Contracts***") and unexpired leases of nonresidential real property ("***Real Property Leases***"), respectively.

PLEASE TAKE FURTHER NOTICE that, on August 21, 2020, in accordance with the Bidding Procedures Order, the Debtors filed a supplemental Assumption Notice [Docket No. 927] (the "***First Supplemental Assumption Notice***") which (i) added certain additional Contracts inadvertently omitted from the Initial Assumption Notice and (ii) updated Cure Costs for certain Contracts listed on the Initial Assumption Notice to set forth amounts that accurately reflect the Debtors' books and records.

PLEASE TAKE FURTHER NOTICE that the Debtors hereby file this second supplemental Assumption Notice (this "***Second Supplemental Assumption Notice***") to (i) add certain additional Contracts and three Real Property Leases inadvertently omitted from the Initial Assumption Notice and First Supplemental Assumption Notice and (ii) update Cure Costs for certain Contracts or Real Property Leases listed on the Initial Assumption Notice and First Supplemental Assumption Notice to set forth amounts that accurately reflect the Debtors' books and records, both as set forth on either **Exhibit 1** (for Contracts) or **Exhibit 2** (for Real Property Leases). Other than the Cure Costs listed on **Exhibit 1** or **Exhibit 2** (as applicable), the Debtors are not aware of any amounts due and owing under the Assigned Contracts listed therein. The Cure Costs are not dispositive for any other purpose, including for voting or distribution purposes.

PLEASE TAKE FURTHER NOTICE THAT THIS SECOND SUPPLEMENTAL ASSUMPTION NOTICE, AND EXHIBITS 1 AND 2 HERETO, DOES NOT REFLECT ANY AGREEMENTS REACHED BY AND BETWEEN THE DEBTORS AND THE

COUNTERPARTIES LISTED ON THE INITIAL ASSUMPTION NOTICE OR THE FIRST SUPPLEMENTAL ASSUMPTION NOTICE WITH RESPECT TO CURE COSTS IDENTIFIED IN THE INITIAL ASSUMPTION NOTICE OR THE FIRST SUPPLEMENTAL ASSUMPTION NOTICE, INCLUDING LANDLORD COUNTERPARTIES TO NONRESIDENTIAL REAL PROPERTY LEASES, AND SUCH AGREEMENTS REACHED BETWEEN THE PARTIES WILL BE MEMORIALIZED IN A FINAL FORM OF CURE NOTICE FILED IN ADVANCE OF THE SALE HEARING. THIS SECOND SUPPLEMENTAL ASSUMPTION NOTICE DOES NOT AFFECT OR OTHERWISE CHANGE ANY DEADLINES SET FORTH IN THE INITIAL ASSUMPTION NOTICE OR THE FIRST SUPPLEMENTAL ASSUMPTION NOTICE UNLESS EXPRESSLY SET FORTH HEREIN AND ONLY WITH RESPECT TO THE ASSIGNED CONTRACTS OR REAL PROPERTY LEASES ON EXHIBIT 1 OR EXHIBIT 2 HERETO.

PLEASE TAKE FURTHER NOTICE THAT YOU ARE RECEIVING THIS NOTICE BECAUSE YOU HAVE BEEN IDENTIFIED AS A COUNTERPARTY TO A CONTRACT OR REAL PROPERTY LEASE THAT MAY BE ASSUMED AND ASSIGNED IN CONNECTION WITH THE SALE AND YOUR CONTRACT OR REAL PROPERTY LEASE WAS EITHER OMITTED INADVERTENTLY FROM THE INITIAL ASSUMPTION NOTICE AND THE FIRST SUPPLEMENTAL ASSUMPTION NOTICE OR YOUR PROPOSED CURE AMOUNT HAS CHANGED IN THE MANNER SET FORTH ON EXHIBIT 1 HERETO. ***The presence of a Contract listed on Exhibit 1 does not constitute an admission that such Contract is an executory contract, and the presence of a Real Property Lease listed in Exhibit 2 does not constitute an admission that such lease is an unexpired lease. Moreover, the inclusion of any Contract in Exhibit 1 or Real Property Lease in Exhibit 2 shall not be construed as an affirmative indication that such Assigned Contract will be assumed and assigned in connection with the Sale, or assumed in connection with any plan of reorganization. The Debtors reserve all of their rights, claims and causes of action with respect to the Assigned Contracts listed on Exhibits 1 and 2 attached hereto. For the avoidance of doubt, the Debtors view individual purchase orders as independent of any master supply agreement the Debtors have with any vendor counterparty. The Debtors may seek to assume and assign a vendor's master supply agreement without assuming and assigning or paying claims arising under purchase orders issued by such vendor, and such claims will not be considered Cure Costs under the master supply agreement.***

PLEASE TAKE FURTHER NOTICE that, pursuant to the Assumption Procedures, objections to the proposed assumption and assignment of an Assigned Contract (a "***Contract Objection***") including any objection relating to the Cure Cost or adequate assurance of future performance by any Stalking Horse Bidder, must (a) be in writing; (b) comply with the Bankruptcy Rules and Local Rules; (c) state with specificity the grounds for such objection, including, without limitation, the fully liquidated cure amount and the legal and factual bases for any unliquidated cure amount that the Counterparty believes is required to be paid under sections 365(b)(1)(A) and (B) of the Bankruptcy Code for the applicable Assigned Contract, along with the specific nature and dates of any alleged defaults, the pecuniary losses, if any, resulting therefrom, and the conditions giving rise thereto; (d) be served on (i) co-counsel to the Debtors, (A) Latham & Watkins LLP, 330 North Wabash Avenue, Suite 2800, Chicago, Illinois 60611, Attn: Richard A. Levy (richard.levy@lw.com) and Caroline A. Reckler (caroline.reckler@lw.com), and (B) Young

Conaway Stargatt & Taylor, LLP, 1000 North King Street, Wilmington, DE 19801, Attn: Michael Nestor (mnestor@ycst.com) and Kara Hammond Coyle (kcoyle@ycst.com); (ii) counsel to the administrative agent under the DIP Term Facility, Dorsey & Whitney LLP, 51 West 52nd Street, New York, New York 10019, Attn: Erin E. Trigg and Samuel S. Kohn (email: trigg.erin@dorsey.com and kohn.samuel@dorsey.com); (iii) counsel to the Ad Hoc FILO Term Lender Group (A) Paul, Weiss, Rifkind, Wharton & Garrison LLP, 1285 Avenue of the Americas, New York, New York 10019, Attn: Andrew N. Rosenberg, Jacob Adlerstein, and Douglas R. Keeton (email: arosenberg@paulweiss.com, jadlerstein@paulweiss.com, and dkeeton@paulweiss.com); and (B) Landis Rath & Cobb LLP, 919 Market Street, Suite 1800, Wilmington, Delaware 19801, Attn: Richard S. Cobb (cobb@lrclaw.com); (iv) counsel to the Ad Hoc Group of Crossover Lenders (A) Milbank LLP, 2029 Century Park East, Los Angeles, California 90067, Attn: Mark Shinderman, Brett Goldblatt, and Daniel B. Denny (email: mshinderman@milbank.com; bgoldblatt@milbank.com; and ddenny@milbank.com); and (B) Morris, Nichols, Arsht & Tunnell LLP, 1201 North Market Street, 16th Floor, P.O. Box 1347, Wilmington, Delaware 19899-1347, Attn: Robert J. Dehney (rdehney@mnat.com); (v) the Office of the United States Trustee for the District of Delaware, 844 King Street, Suite 2207, Lockbox 35, Wilmington, Delaware 19801, Attn: Jane Leamy (email: jane.m.leamy@usdoj.gov); and (vi) proposed counsel to the Committee, Lowenstein Sandler LLP, 1251 Avenue of the Americas, New York, NY 10020 Attn: Jeffrey Cohen and Lindsay H. Sklar (emails: jcohen@lowenstein.com and lsklar@lowenstein.com) and One Lowenstein Drive, Roseland, NJ 070686, Attn: Michael S. Etkin, Michael Savetsky, Nicole Fulfree and Colleen M. Maker (email: metkin@lowenstein.com, msavetsky@lowenstein.com, nfulfree@lowenstein.com, and cmaker@lowenstein.com) (collectively, the "***Objection Notice Parties***"), and (e) be filed with the Clerk of the Court and served by no later than two (2) days prior to the Sale Hearing (**September 15, 2020 at 4:00 p.m. (prevailing Eastern Time)**).

PLEASE TAKE FURTHER NOTICE that any objections solely to the ability of a Successful Bidder, other than the Stalking Horse Bidder, to provide adequate assurance of future performance (each, an "***Adequate Assurance Objection***") must be filed with the Court and served on the Objection Notice Parties no later than **September 22, 2020 at 8:00 p.m. (prevailing Eastern Time)**.

PLEASE TAKE FURTHER NOTICE that in the event that the Successful Bidder is not the Stalking Horse Bidder, objections to adequate assurance of future performance of the Assigned Contracts by such Successful Bidder will be heard by the Court on **September 29, 2020 at 2:00 p.m. (prevailing Eastern Time)** (the "***Adequate Assurance Hearing***") before the Honorable Karen B. Owens, Bankruptcy Judge, United States Bankruptcy Court for the District of Delaware, at District of Delaware, at 824 Market Street North, 6th Floor, Wilmington, Delaware 19801, or at such other place (which may be by video conference) and time as the Debtors shall notify all Qualified Bidders, the Consultation Parties, and all other parties entitled to attend the Auction.

PLEASE TAKE FURTHER NOTICE THAT IF A COUNTERPARTY TO AN ASSIGNED CONTRACT FILES A CONTRACT OBJECTION IN A MANNER THAT IS CONSISTENT WITH THE REQUIREMENTS SET FORTH ABOVE, AND THE PARTIES ARE UNABLE TO CONSENSUALLY RESOLVE THE DISPUTE PRIOR TO THE SALE HEARING, THE AMOUNT TO BE PAID OR RESERVED WITH RESPECT TO SUCH OBJECTION WILL BE DETERMINED AT THE SALE HEARING, SUCH

LATER HEARING DATE THAT THE DEBTORS DETERMINE IN THEIR DISCRETION, OR SUCH OTHER DATE DETERMINED BY THE COURT. ALL OTHER OBJECTIONS TO THE PROPOSED ASSUMPTION OR PROPOSED ASSUMPTION AND ASSIGNMENT OF THE DEBTORS' RIGHT, TITLE, AND INTEREST IN, TO, AND UNDER THE ASSIGNED CONTRACTS WILL BE HEARD AT THE SALE HEARING OR, WITH RESPECT TO ADEQUATE ASSURANCE OBJECTIONS, THE ADEQUATE ASSURANCE HEARING.

PLEASE TAKE FURTHER NOTICE that although the Debtors have made a good-faith effort to identify all Assigned Contracts that might be assumed and assigned in connection with a Sale, in the Initial Assumption Notice, First Supplemental Assumption Notice, and this Second Supplemental Assumption Notice, the Debtors or the Successful Bidder may identify certain other Contracts or Real Property Leases that should be assumed and assigned in connection with a Sale. Accordingly, the Debtors have reserved the right, at any time until the date one (1) business day prior to the Sale Hearing, to (i) supplement the list of Assigned Contracts annexed to the Initial Assumption Notice, the First Supplemental Assumption Notice, or this Second Supplemental Assumption Notice with previously omitted Assigned Contracts in accordance with the definitive agreement for a Sale, (ii) remove an Assigned Contract from the list of contracts and leases ultimately selected as an Assigned Contract that may be assumed and assigned in connection with a Sale, and/or (iii) modify the previously stated Cure Costs associated with any Assigned Contract.

PLEASE TAKE FURTHER NOTICE that in the event that the Debtors supplement the list of Assigned Contracts or modify the previously stated Cure Costs for a particular Assigned Contract, the Debtors will promptly file and serve, and in no event less than one (1) business day before the date of the Sale Hearing, a revised Assumption Notice on each counterparty affected. Such counterparties shall file any Contract Objections with respect to the revised Assumption Notice not later than seven (7) days after the date of filing and service of the revised Assumption Notice. In the event that such supplemental or revised Assumption Notice is filed before the Sale Hearing, assumption of any Assigned Contract added to such supplemental or revised Assumption Notice will not be adjudicated at the Sale Hearing and will be set for a subsequent hearing.

OBTAINING ADDITIONAL INFORMATION

Copies of the Bidding Procedures Motion, the Bidding Procedures Order, as well as all related exhibits, the Initial Assumption Notice, the First Supplemental Assumption Notice, and all other documents filed with the Court, are available free of charge on the Debtors' case information website, located at https://cases.primeclerk.com/gnc or by calling (844) 974-2132 (Domestic) or (347) 505-7137 (International).

CONSEQUENCES OF FAILING TO TIMELY ASSERT AN OBJECTION

UNLESS YOU FILE AN OBJECTION TO THE CURE AMOUNT AND/OR THE ASSUMPTION OR ASSIGNMENT OF YOUR CONTRACT OR REAL PROPERTY LEASE IN ACCORDANCE WITH THE INSTRUCTIONS AND DEADLINES SET FORTH HEREIN, YOU SHALL BE (A) BARRED FROM OBJECTING TO THE CURE AMOUNT SET FORTH ON EXHIBIT 1 OR EXHIBIT 2, (B) ESTOPPED FROM ASSERTING OR CLAIMING ANY CURE AMOUNT AGAINST THE DEBTORS OR THE SUCCESSFUL BIDDER THAT IS

GREATER THAN THE CURE AMOUNT SET FORTH ON EXHIBIT 1 OR EXHIBIT 2 AND (C) DEEMED TO HAVE CONSENTED TO THE ASSUMPTION AND/OR ASSIGNMENT OF YOUR CONTRACT OR REAL PROPERTY LEASE.

[*Signature Page Follows*]

Dated: September 10, 2020
Wilmington, Delaware

YOUNG CONAWAY STARGATT & TAYLOR, LLP

/s/ Andrew L. Magaziner .
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- and -

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jeffrey.mispagel@lw.com

Counsel for Debtors and Debtors in Possession

Exhibit 1

GNC
Exhibit 1
Supplemental Notices - Other Executory Contracts

	Counterparty	Contract Type / Name	Cure Cost Listed on Latest Assumption Notice	Current Cure Cost	Address	Category	Supplemental 9/10
1)	1 WORLD SYNC	SLC WHOLESALE	$84,000.00	$0.00	300 SOUTH RIVERSIDE PLAZA SUITE 1400 CHICAGO IL 60606 USA	VENDOR - OTHER	CURE AMOUNT CHANGED
2)	1 WORLD SYNC	SLC WHOLESALE	$0.00	$0.00	300 SOUTH RIVERSIDE PLAZA SUITE 1400 CHICAGO IL 60606 USA	VENDOR - OTHER	CONTRACT ADDED
3)	24-7 INTOUCH INC	PROFESSIONAL SERVICES	$0.00	$0.00	240 KENNEDY STREET 2ND FLOOR WINNIPEG MB R3C 1T1 CANADA	VENDOR - PROFESSIONAL SERVICES	CONTRACT ADDED
4)	ABELARDO CONDE MAXIVA, S.A. DE C.V.	MEXICO FRANCHISE AGREEMENT - 4954	$0.00	$0.00	AVE. VASCONCELOS #195, COL. SANTA ENGRACIA, SAN PEDRO GARZA GARCIA, NUEVO LEON, 66267, MEXICO	FRANCHISE AGREEMENT	CONTRACT ADDED
5)	ABELARDO CONDE MAXIVA, S.A. DE C.V.	MEXICO FRANCHISE AGREEMENT - 4966	$0.00	$0.00	AVE. VASCONCELOS #195, COL. SANTA ENGRACIA, SAN PEDRO GARZA GARCIA, NUEVO LEON, 66267, MEXICO	FRANCHISE AGREEMENT	CONTRACT ADDED
6)	ABELARDO CONDE MAXIVA, S.A. DE C.V.	MEXICO FRANCHISE AGREEMENT - 4969	$0.00	$0.00	AVE. VASCONCELOS #195, COL. SANTA ENGRACIA, SAN PEDRO GARZA GARCIA, NUEVO LEON, 66267, MEXICO	FRANCHISE AGREEMENT	CONTRACT ADDED
7)	ABELARDO CONDE MAXIVA, S.A. DE C.V.	MEXICO FRANCHISE AGREEMENT - 4982	$0.00	$0.00	AVE. VASCONCELOS #195, COL. SANTA ENGRACIA, SAN PEDRO GARZA GARCIA, NUEVO LEON, 66267, MEXICO	FRANCHISE AGREEMENT	CONTRACT ADDED
8)	ABELARDO CONDE MAXIVA, S.A. DE C.V.	MEXICO FRANCHISE AGREEMENT - 4983	$0.00	$0.00	AVE. VASCONCELOS #195, COL. SANTA ENGRACIA, SAN PEDRO GARZA GARCIA, NUEVO LEON, 66267, MEXICO	FRANCHISE AGREEMENT	CONTRACT ADDED
9)	ABELARDO CONDE MAXIVA, S.A. DE C.V.	MEXICO FRANCHISE AGREEMENT - 7950	$0.00	$0.00	AVE. VASCONCELOS #195, COL. SANTA ENGRACIA, SAN PEDRO GARZA GARCIA, NUEVO LEON, 66267, MEXICO	FRANCHISE AGREEMENT	CONTRACT ADDED
10)	ABELARDO CONDE MAXIVA, S.A. DE C.V.	MEXICO FRANCHISE AGREEMENT - 7951	$0.00	$0.00	AVE. VASCONCELOS #195, COL. SANTA ENGRACIA, SAN PEDRO GARZA GARCIA, NUEVO LEON, 66267, MEXICO	FRANCHISE AGREEMENT	CONTRACT ADDED
11)	ABELARDO CONDE MAXIVA, S.A. DE C.V.	MEXICO FRANCHISE AGREEMENT - 7952	$0.00	$0.00	AVE. VASCONCELOS #195, COL. SANTA ENGRACIA, SAN PEDRO GARZA GARCIA, NUEVO LEON, 66267, MEXICO	FRANCHISE AGREEMENT	CONTRACT ADDED
12)	ACE PROPERTY & CASUALTY	COMMERCIAL UMBRELLA - XOO G28191844 004	$0.00	$0.00	436 WALNUT ST. WA 08H PHILADELPHIA PA 19106 USA	INSURANCE POLICY	CONTRACT ADDED
13)	ACXIOM	SECURITY	$328,321.56	$133,401.00	301 EAST DAVE WARD DRIVE CONWAY AR 72032-7114 USA	VENDOR - INFORMATION TECHNOLOGY	CURE AMOUNT CHANGED
14)	ACXIOM	SECURITY	$0.00	$0.00	301 EAST DAVE WARD DRIVE CONWAY AR 72032-7114 USA	VENDOR - INFORMATION TECHNOLOGY	CONTRACT ADDED
15)	ADP	FINANCIAL SHARED SERVICES - (HCM - TIME/PAYROLL)	$0.00	$61,090.06	ONE ADP BOULEVARD ROSELAND NJ 7068 USA	VENDOR - INFORMATION TECHNOLOGY	CURE AMOUNT CHANGED
16)	ADP	FINANCIAL SHARED SERVICES AMENDMENT - WISELY PROGRAM	$0.00	$0.00	ONE ADP BOULEVARD ROSELAND NJ 7068 USA	VENDOR - INFORMATION TECHNOLOGY	CONTRACT ADDED
17)	ADP	FINANCIAL SHARED SERVICES - PAYROLL TAX	$0.00	$0.00	ONE ADP BOULEVARD ROSELAND NJ 7068 USA	VENDOR - INFORMATION TECHNOLOGY	CONTRACT ADDED
18)	AIG EUROPE LIMITED	MATERIAL DAMAGE, BUSINESS INTERRUPTION, LIABILITY, AND MANAGEMENT PROTECTOR - ROP0012083	$0.00	$0.00	500 W MADISON STREET SUITE 3000 CHICAGO IL 60661	INSURANCE POLICY	CONTRACT ADDED
19)	AIG EUROPE LIMITED	MATERIAL DAMAGE, BUSINESS INTERRUPTION, LIABILITY, AND MANAGEMENT PROTECTOR - RSP0020747	$0.00	$0.00	500 W MADISON STREET SUITE 3000 CHICAGO IL 60661	INSURANCE POLICY	CONTRACT ADDED
20)	ALBERT LAU, DIRECTOR C/O QAF VICTORIA SDN BHD	DISTRIBUTION AGREEMENT - BRUNEI	$0.00	$0.00	QAF CENTRE, LOT 66 TAPAK PERINDUSTRIAN BERIBI, BANDAR SERI BEGAWAN BE 1118, BRUNEI DARUSSALAM	FRANCHISE AGREEMENT	CONTRACT ADDED
21)	ALE ALAN CORRO VELASQUEZ MIFARMA S.A.C.	PERU SWS AGREEMENT - 4839	$0.00	$0.00	CALLE VICTOR ALZAMORA 147,SANTA CATALINA LA VICTORIA, LIMA, PERU	FRANCHISE AGREEMENT	CONTRACT ADDED
22)	ALE ALAN CORRO VELASQUEZ MIFARMA S.A.C.	PERU SWS AGREEMENT - 5452	$0.00	$0.00	CALLE VICTOR ALZAMORA 147,SANTA CATALINA LA VICTORIA, LIMA, PERU	FRANCHISE AGREEMENT	CONTRACT ADDED

	Counterparty	Contract Type / Name	Cure Cost Listed on Latest Assumption Notice	Current Cure Cost	Address	Category	Supplemental 9/10
23)	ALE ALAN CORRO VELASQUEZ MIFARMA S.A.C.	PERU SWS AGREEMENT - 9605	$0.00	$0.00	CALLE VICTOR ALZAMORA 147,SANTA CATALINA LA VICTORIA, LIMA, PERU	FRANCHISE AGREEMENT	CONTRACT ADDED
24)	ALE ALAN CORRO VELASQUEZ MIFARMA S.A.C.	PERU SWS AGREEMENT - 9764	$0.00	$0.00	CALLE VICTOR ALZAMORA 147,SANTA CATALINA LA VICTORIA, LIMA, PERU	FRANCHISE AGREEMENT	CONTRACT ADDED
25)	ALEXANDER KORZH C/O SUPER-PHARM (ISRAEL) LTD.	DISTRIBUTION AGREEMENT - ISRAEL	$0.00	$0.00	16 SHEUKAR ST., (4TH FLOOR), HERZLIYA PITUACH, 4672516, ISRAEL	FRANCHISE AGREEMENT	CONTRACT ADDED
26)	ALLIANZ GLOBAL RISK US	EXCESS D&O -- 10X10 - USF00051219	$0.00	$0.00	225 W. WASHINGTON STREET SUITE 1800 CHICAGO IL 60606	INSURANCE POLICY	CONTRACT ADDED
27)	AMAZON	OPERATIONS AGREEMENT	$0.00	$0.00	410 TERRY AVENUE NORTH SEATTLE WA 98109-5210 USA	VENDOR - ADVERTISING	CONTRACT ADDED
28)	AMAZON	FRANCHISE OPERATIONS AGREEMENT	$0.00	$0.00	410 TERRY AVENUE NORTH SEATTLE WA 98109-5210 USA	VENDOR - ADVERTISING	CONTRACT ADDED
29)	AMAZON	MANUFACTURER ACCELERATOR ADDENDUM AGREEMENT	$0.00	$0.00	410 TERRY AVENUE NORTH SEATTLE WA 98109-5210 USA	VENDOR - ADVERTISING	CONTRACT ADDED
30)	AMCOM OFFICE SYSTEMS	PROFESSIONAL SERVICES	$1,623.07	$8,477.00	PO BOX 936752 ATLANTA GA 311936752 USA	VENDOR - PROFESSIONAL SERVICES	CURE AMOUNT CHANGED
31)	AMEN AND CHIDINMA EGOHAMWANRE C/O X20 PHARMA LTD.	MONTH TO MONTH DISTRIBUTION - ANGOLA	$0.00	$0.00	140 ABA – OWERRI ROAD, ABA, ABIA STATE, NIGERIA	FRANCHISE AGREEMENT	CONTRACT ADDED
32)	ANNA ASTAFUROVA, BOARD MEMBER C/O SIA GNC BALTICS	MONTH TO MONTH DISTRIBUTION - LATVIA	$0.00	$0.00	SKOLAS STREET 38-24, RIGA, LV-1010, LATVIA	FRANCHISE AGREEMENT	CONTRACT ADDED
33)	ANNA ASTAFUROVA, BOARD MEMBER C/O SIA GNC BALTICS	MONTH TO MONTH DISTRIBUTION - UKRAINE	$0.00	$0.00	SKOLAS STREET 38-24, RIGA, LV-1010, LATVIA	FRANCHISE AGREEMENT	CONTRACT ADDED
34)	AON CONSULTING, INC.	MASTER CONSULTING AGREEMENT	$0.00	$64,525.00	4 OVERLOOK POINT LINCOLNSHIRE IL 60069 USA	VENDOR - OTHER	CURE AMOUNT CHANGED
35)	APPLIED MERCHANDISING CONCEPTS LLC	THIRD PARTY PRODUCT CONTRACT	$0.00	$393,801.00	15 BEECHWOOD AVENUE NEW ROCHELLE NY 10801 USA	VENDOR - PROFESSIONAL SERVICES	CURE AMOUNT CHANGED
36)	ARGONAUT INSURANCE COMPANY	EXCESS D&O - 10X30 - MLX 7600438-6	$0.00	$0.00	90 PITTS BAY ROAD PEMBROKE BERMUDA HM08 BERMUDA	INSURANCE POLICY	CONTRACT ADDED
37)	ARJAY DATA	PROFESSIONAL SERVICES	$703.25	$0.00	PO BOX 57 MIDDLEBURG VA 20118 USA	VENDOR - PROFESSIONAL SERVICES	CURE AMOUNT CHANGED
38)	ARMY & AIR FORCE EXCHANGE SERVICE	MASTER LICENSE AGREEMENT	$0.00	$0.00	3911 SOUTH WALTON WALKER BLVD DALLAS TX 75236 USA	VENDOR - STORE RELATED	CONTRACT ADDED
39)	ARMY & AIR FORCE EXCHANGE SERVICE	OMNIBUS CONTRACT	$0.00	$0.00	3911 SOUTH WALTON WALKER BLVD DALLAS TX 75236 USA	VENDOR - STORE RELATED	CONTRACT ADDED
40)	ASENTECH	DIGITAL CONTENT (SITE HOSTING) AGREEMENT	$289,250.00	$0.00	92 E MAIN STREET SUITE 401 SOMERVILLE NJ 8876 USA	VENDOR - OTHER	CURE AMOUNT CHANGED
41)	ASENTECH	DIGITAL CONTENT - COMMERCE CLOUD AGREEMENT	$0.00	$0.00	92 E MAIN STREET SUITE 401 SOMERVILLE NJ 8876 USA	VENDOR - OTHER	CONTRACT ADDED
42)	ASENTECH	DIGITAL CONTENT (L&L) AGREEMENT	$0.00	$0.00	92 E MAIN STREET SUITE 401 SOMERVILLE NJ 8876 USA	VENDOR - OTHER	CONTRACT ADDED
43)	ASENTECH	VOICE AGREEMENT	$0.00	$0.00	92 E MAIN STREET SUITE 401 SOMERVILLE NJ 8876 USA	VENDOR - OTHER	CONTRACT ADDED
44)	ASENTECH	INT'L ECOMMERCE (EU) AGREEMENT	$0.00	$0.00	92 E MAIN STREET SUITE 401 SOMERVILLE NJ 8876 USA	VENDOR - OTHER	CONTRACT ADDED
45)	AT&T CORP.	PHONE	$0.00	$220,908.97	PO BOX 105068 ATLANTA GA 303485068 USA	VENDOR - STORE RELATED	CURE AMOUNT CHANGED
46)	AT&T CORP.	PHONE	$0.00	$0.00	PO BOX 105068 ATLANTA GA 303485068 USA	VENDOR - STORE RELATED	CONTRACT ADDED
47)	AT&T CORP.	PHONE	$0.00	$0.00	PO BOX 105068 ATLANTA GA 303485068 USA	VENDOR - STORE RELATED	CONTRACT ADDED
48)	AT&T CORP.	PHONE	$0.00	$0.00	PO BOX 105068 ATLANTA GA 303485068 USA	VENDOR - STORE RELATED	CONTRACT ADDED
49)	ATHLETIC ALLIANCE SPORTS SUPPLEMENT	THIRD PARTY PRODUCT CONTRACT	$0.00	$0.00	12597 23 AVE	VENDOR - PRODUCT	CONTRACT ADDED
50)	AURUS	OPERATIONS	$131,403.27	$0.00	33 ARCH ST. SUITE 3150 BOSTON MA 2110 USA	VENDOR - INFORMATION TECHNOLOGY	CURE AMOUNT CHANGED
51)	AURUS	OPERATIONS	$0.00	$0.00	33 ARCH ST. SUITE 3150 BOSTON MA 2110 USA	VENDOR - INFORMATION TECHNOLOGY	CONTRACT ADDED

	Counterparty	Contract Type / Name	Cure Cost Listed on Latest Assumption Notice	Current Cure Cost	Address	Category	Supplemental 9/10
52)	AURUS	OPERATIONS	$0.00	$0.00	33 ARCH ST. SUITE 3150 BOSTON MA 2110 USA	VENDOR - INFORMATION TECHNOLOGY	CONTRACT ADDED
53)	AUTOMOTIVE RENTALS, INC. AND ARI FINANCIAL SERVICES INC.	MOTOR VEHICLE LEASE AGREEMENTS	$8,425.79	$412,042.00	T46163 PO BOX 46163 POSTAL STATION A TORONTO ON M5W 4K9 CANADA	VEHICLE LEASE	CURE AMOUNT CHANGED
54)	AYMAN HOSAM OMAR MOHAMED HUSSEIN, CEO AND CHAIRMAN C/O UNITED COMPANY FOR TRADE AND DISTRIBUTION OF CONSUMER GOODS S.A.E.	SWS DEVELOPMENT AGREEMENT - EGYPT	$0.00	$0.00	9 EL NASEEM STREET, GIZA, EGYPT	FRANCHISE AGREEMENT	CONTRACT ADDED
55)	AYMAN HOSAM OMAR MOHAMED HUSSEIN, CEO AND CHAIRMAN C/O UNITED COMPANY FOR TRADE AND DISTRIBUTION OF CONSUMER GOODS S.A.E.	DEVELOPMENT AGREEMENT - EGYPT	$0.00	$0.00	9 EL NASEEM STREET, GIZA, EGYPT	FRANCHISE AGREEMENT	CONTRACT ADDED
56)	AYMAN HOSAM OMAR MOHAMED HUSSEIN, CEO AND CHAIRMAN C/O UNITED COMPANY FOR TRADE AND DISTRIBUTION OF CONSUMER GOODS S.A.E.	OMNIBUS AGREEMENT - EGYPT	$0.00	$0.00	9 EL NASEEM STREET, GIZA, EGYPT	FRANCHISE AGREEMENT	CONTRACT ADDED
57)	AYMAN HOSAM OMAR MOHAMED HUSSEIN, CEO AND CHAIRMAN C/O UNITED COMPANY FOR TRADE AND DISTRIBUTION OF CONSUMER GOODS S.A.E.	DISTRIBUTION AGREEMENT - EGYPT	$0.00	$0.00	9 EL NASEEM STREET, GIZA, EGYPT	FRANCHISE AGREEMENT	CONTRACT ADDED
58)	BANK OF AMERICA N.A.	NONQUALIFIED PLAN TRUST AGREEMENT	$0.00	$13,481.31	100 NORTH TRYON STREET CHARLOTTE NC 28255 USA	VENDOR - OTHER	CURE AMOUNT CHANGED
59)	BEAZLEY	CYBER EXCESS LIABILITY - V16770200701	$0.00	$0.00	333 WACKER, SUITE 1400 CHICAGO IL 60606 USA	INSURANCE POLICY	CONTRACT ADDED
60)	BOUNTEOUS INC	ADVERTISING	$15,113.75	$7,557.00	2100 MANCHESTER ROAD SUITE 1750 WHEATON IL 60187 USA	VENDOR - ADVERTISING	CURE AMOUNT CHANGED
61)	BSI (BUSINESS SOFTWARE INC)	PAYROLL TAX SOFTWARE	$0.00	$0.00	BSI (BUSINESS SOFTWARE INC VENDOR #001951522) BSI (BUSINESS SOFTWARE INC VENDOR #001951522)	VENDOR - OTHER	CONTRACT ADDED
62)	BULU, INC.	LOYALTY OPERATIONS AGREEMENT	$0.00	$0.00	151 N. 8TH ST. SUITE 210 LINCOLN NE 68503 USA	VENDOR - OTHER	CONTRACT ADDED
63)	CAC SPECIALTY	INSURANCE BROKER AGREEMENT - D&O	$0.00	$0.00	250 FILLMORE ST SUITE 450, DENVER, CO 80206	INSURANCE POLICY	CONTRACT ADDED
64)	CENTURYLINK	PHONE	$0.00	$0.00	PO BOX 1319 CHARLOTTE NC 282011319 USA	VENDOR - STORE RELATED	CONTRACT ADDED
65)	CENTURYLINK	PHONE	$0.00	$0.00	PO BOX 1319 CHARLOTTE NC 282011319 USA	VENDOR - STORE RELATED	CONTRACT ADDED
66)	CENTURYLINK	PHONE	$0.00	$0.00	PO BOX 1319 CHARLOTTE NC 282011319 USA	VENDOR - STORE RELATED	CONTRACT ADDED
67)	CENTURYLINK	PHONE	$0.00	$0.00	PO BOX 1319 CHARLOTTE NC 282011319 USA	VENDOR - STORE RELATED	CONTRACT ADDED
68)	CHANNEL ADVISOR	OPERATIONS & COMM.	$10,805.04	$0.00	ATTN: GEN. COUNSEL 3025 CARRINGTON MILL BLVD SUITE 500 MORRISVILLE NC 27560 USA	VENDOR - PROFESSIONAL SERVICES	CURE AMOUNT CHANGED
69)	CHANNEL ADVISOR	MASTER SERVICE AGREEMENT	$12,343.50	$0.00	ATTN: GEN. COUNSEL 3025 CARRINGTON MILL BLVD SUITE 500 MORRISVILLE NC 27560 USA	VENDOR - OTHER	CURE AMOUNT CHANGED
70)	CHANSIRI SAKDIBHORNSSUP SSUP TOTAL WELLNESS CO., LTD.	THAILAND FRANCHISE AGREEMENT - 2680	$0.00	$0.00	V. VIROJ BUILDING, 89/1 SOI RACHATAPHAN, RACHAPRAROP RD., MAKKASAN, RACHATHEVEE, BANGKOK, THAILAND 10400	FRANCHISE AGREEMENT	CONTRACT ADDED
71)	CHANSIRI SAKDIBHORNSSUP SSUP TOTAL WELLNESS CO., LTD.	THAILAND FRANCHISE AGREEMENT - 7660	$0.00	$0.00	V. VIROJ BUILDING, 89/1 SOI RACHATAPHAN, RACHAPRAROP RD., MAKKASAN, RACHATHEVEE, BANGKOK, THAILAND 10400	FRANCHISE AGREEMENT	CONTRACT ADDED

	Counterparty	Contract Type / Name	Cure Cost Listed on Latest Assumption Notice	Current Cure Cost	Address	Category	Supplemental 9/10
72)	CHANSIRI SAKDIBHORNSSUP SSUP TOTAL WELLNESS CO., LTD.	THAILAND SWS AGREEMENT - 1072	$0.00	$0.00	V. VIROJ BUILDING, 89/1 SOI RACHATAPHAN, RACHAPRAROP RD., MAKKASAN, RACHATHEVEE, BANGKOK, THAILAND 10400	FRANCHISE AGREEMENT	CONTRACT ADDED
73)	CHANSIRI SAKDIBHORNSSUP SSUP TOTAL WELLNESS CO., LTD.	THAILAND SWS AGREEMENT - 4858	$0.00	$0.00	V. VIROJ BUILDING, 89/1 SOI RACHATAPHAN, RACHAPRAROP RD., MAKKASAN, RACHATHEVEE, BANGKOK, THAILAND 10400	FRANCHISE AGREEMENT	CONTRACT ADDED
74)	CHARLES FORSON, DIRECTOR KATE KONADU FORSON, DIRECTOR C/O PRIME PHARAMCY LIMITED	X- YEAR TO YEAR CONTRACT - GHANA	$0.00	$0.00	P.O. BOX SC42, TEMA-GHANA, WEST AFRICA	FRANCHISE AGREEMENT	CONTRACT ADDED
75)	CHIDINMA OYIRI OBI-EGHOMWANRE, DIRECTOR C/O RUFUS OBI CHEMISTS & CO., LTD.	DEVELOPMENT AGREEMENT - NIGERIA	$0.00	$0.00	ROCHEM HOUSE, 140 ABA – OWERRI ROAD, ABIA, NIGERIA	FRANCHISE AGREEMENT	CONTRACT ADDED
76)	CHIDINMA OYIRI OBI-EGHOMWANRE, DIRECTOR C/O RUFUS OBI CHEMISTS & CO., LTD.	OMNIBUS AGREEMENT - NIGERIA	$0.00	$0.00	ROCHEM HOUSE, 140 ABA – OWERRI ROAD, ABIA, NIGERIA	FRANCHISE AGREEMENT	CONTRACT ADDED
77)	CHIDINMA OYIRI OBI-EGHOMWANRE, DIRECTOR C/O RUFUS OBI CHEMISTS & CO., LTD.	DISTRIBUTION AGREEMENT - NIGERIA	$0.00	$0.00	ROCHEM HOUSE, 140 ABA – OWERRI ROAD, ABIA, NIGERIA	FRANCHISE AGREEMENT	CONTRACT ADDED
78)	CHRISTIAN MONTINI B & R PHARMACIES LTD	TURKS & CAICOS SWS AGREEMENT - 6414	$0.00	$0.00	105 CABOT HOUSE, MAIN IGA PLAZA, LEEWARD HIGHWAY, PROVIDENCIALES, TURKS AND CAICOS ISLANDS	FRANCHISE AGREEMENT	CONTRACT ADDED
79)	CHUBB (GALLAGHER BASSETT)	WORKER'S COMPENSATION INSURANCE POLICY	$0.00	$0.00	17 WOODBOURNE AVE. HAMILTON BERMUDA HM08 BERMUDA	INSURANCE POLICY	CONTRACT ADDED
80)	CHUBB BERMUDA	EXCESS LIABILITY - CHUBB BERMUDA - GNC-2109/CMOCC01	$0.00	$0.00	17 WOODBOURNE AVE. HAMILTON BERMUDA HM08 BERMUDA	INSURANCE POLICY	CONTRACT ADDED
81)	CHUBB INSURANCE COMPANY LIMITED	CHINA PROPERTY - 9P100797	$0.00	$0.00	17 WOODBOURNE AVE. HAMILTON BERMUDA HM08 BERMUDA	INSURANCE POLICY	CONTRACT ADDED
82)	CHUBB INSURANCE COMPANY LIMITED	CHINA GL - 9C105922	$0.00	$0.00	17 WOODBOURNE AVE. HAMILTON BERMUDA HM08 BERMUDA	INSURANCE POLICY	CONTRACT ADDED
83)	CHUN MUN CHEONG C/O TRIPLE B ENTERPRISES	DEVELOPMENT AGREEMENT - ARUBA	$0.00	$0.00	MY FITNESS, TRIPLE B ENTERPRISES N.V., NOORD 37 ARUBA	FRANCHISE AGREEMENT	CONTRACT ADDED
84)	CHUN MUN CHEONG C/O TRIPLE B ENTERPRISES	OMNIBUS AGREEMENT - ARUBA	$0.00	$0.00	MY FITNESS, TRIPLE B ENTERPRISES N.V., NOORD 37 ARUBA	FRANCHISE AGREEMENT	CONTRACT ADDED
85)	CHUN MUN CHEONG C/O TRIPLE B ENTERPRISES	DISTRIBUTION AGREEMENT - ARUBA	$0.00	$0.00	MY FITNESS, TRIPLE B ENTERPRISES N.V., NOORD 37 ARUBA	FRANCHISE AGREEMENT	CONTRACT ADDED
86)	CITCON	CANADA OPERATIONS & COMM.	$243.84	$4,103.00	4500 GREAT AMERICA PKWY SUITE 250 SANTA CLARA CA 95054 USA	VENDOR - OTHER	CURE AMOUNT CHANGED
87)	CITCON	CANADA OPERATIONS & COMM.	$0.00	$0.00	4500 GREAT AMERICA PKWY SUITE 250 SANTA CLARA CA 95054 USA	VENDOR - OTHER	CONTRACT ADDED
88)	COLUMBIA CASUALTY	EXCESS LIABILITY PRODUCTS LIABILITY - $10M X $65M - ADE 2067457946	$0.00	$0.00	151 N. FRANKLIN ST. CHICAGO IL 60606 USA	INSURANCE POLICY	CONTRACT ADDED
89)	COMPOUND SOLUTIONS INC	TRADEMARK LICENSE AGREEMENT-PEAKO2	$0.00	$0.00	1930 PALOMAR POINT WAY CARLSBAD CA 92008 USA	VENDOR - OTHER	CONTRACT ADDED
90)	COMPUTER ENTERPRISES (CEI)	MASTER SERVICE AGREEMENT	$0.00	$0.00	1000 OMEGA DR SUITE 1150 PITTSBURGH PA 15205 USA	VENDOR - INFORMATION TECHNOLOGY	CONTRACT ADDED
91)	COMPUTER ENTERPRISES (CEI)	MASTER SERVICE AGREEMENT - STAFF AUGMENTATION	$0.00	$0.00	1000 OMEGA DR SUITE 1150 PITTSBURGH PA 15205 USA	VENDOR - INFORMATION TECHNOLOGY	CONTRACT ADDED
92)	COMPUTER ENTERPRISES (CEI)	MASTER SERVICE AGREEMENT - INFORMATION TECHNOLOGY	$0.00	$0.00	1000 OMEGA DR SUITE 1150 PITTSBURGH PA 15205 USA	VENDOR - INFORMATION TECHNOLOGY	CONTRACT ADDED
93)	CONSTANTINE CANNON	LAWYER OR ATTORNEY	$9,892.51	$0.00	335 MADISON AVENUE 9TH FLOOR NEW YORK NY 10017 USA	VENDOR - PROFESSIONAL SERVICES	CURE AMOUNT CHANGED
94)	CONTINENTAL CASUALTY COMPANY	EMPLOYMENT PRACTICES LIABILITY - 596883659	$0.00	$0.00	333 SOUTH WABASH AVENUE CHICAGO IL 60606 USA	INSURANCE POLICY	CONTRACT ADDED
95)	CONTINENTAL CASUALTY COMPANY (CNA)	EXCESS A-SIDE D&O 10X80 - 652124841	$0.00	$0.00	333 SOUTH WABASH AVENUE CHICAGO IL 60606 USA	INSURANCE POLICY	CONTRACT ADDED
96)	CORPORATION SERVICE COMPANY	CREDIT AND COLLECTIONS	$0.00	$0.00	2150 LELARAY ST. COLORADO SPRINGS, CO 80909	VENDOR - OTHER	CONTRACT ADDED
97)	CROWN CREDIT COMPANY	EQUIPMENT LEASE AGREEMENT	$0.00	$54,814.00	44 S WASHINGTON ST NEW BREMEN OH 45869 USA	EQUIPMENT LEASE	CURE AMOUNT CHANGED
98)	CROWN LIFT TRUCKS	BATTERY LEASE	$0.00	$0.00		VENDOR - OTHER	CONTRACT ADDED

	Counterparty	Contract Type / Name	Cure Cost Listed on Latest Assumption Notice	Current Cure Cost	Address	Category	Supplemental 9/10
99)	CYNTHIA POA ONI GLOBAL (MALAYSIA) SDN BHD	MALAYSIA FRANCHISE AGREEMENT - 4856	$0.00	$0.00	C/O ONI GLOBAL PTE. LTD., 65 UBI AVENUE 1, OSIM HEADQUARTERS, SINGAPORE, SINGAPORE 408939	FRANCHISE AGREEMENT	CONTRACT ADDED
100)	CYNTHIA POA ONI GLOBAL (MALAYSIA) SDN BHD	MALAYSIA FRANCHISE AGREEMENT - 4921	$0.00	$0.00	C/O ONI GLOBAL PTE. LTD., 65 UBI AVENUE 1, OSIM HEADQUARTERS, SINGAPORE, SINGAPORE 408939	FRANCHISE AGREEMENT	CONTRACT ADDED
101)	CYNTHIA POA ONI GLOBAL (MALAYSIA) SDN BHD	MALAYSIA FRANCHISE AGREEMENT - 8216	$0.00	$0.00	C/O ONI GLOBAL PTE. LTD., 65 UBI AVENUE 1, OSIM HEADQUARTERS, SINGAPORE, SINGAPORE 408939	FRANCHISE AGREEMENT	CONTRACT ADDED
102)	CYNTHIA POA ONI GLOBAL (MALAYSIA) SDN BHD	MALAYSIA FRANCHISE AGREEMENT - 6599	$0.00	$0.00	C/O ONI GLOBAL PTE. LTD., 65 UBI AVENUE 1, OSIM HEADQUARTERS, SINGAPORE, SINGAPORE 408939	FRANCHISE AGREEMENT	CONTRACT ADDED
103)	CYNTHIA POA ONI GLOBAL PTE. LTD.	SINGAPORE FRANCHISE AGREEMENT - 7653	$0.00	$0.00	65 UBI AVENUE 1, OSIM HEADQUARTERS, SINGAPORE, SINGAPORE 408939	FRANCHISE AGREEMENT	CONTRACT ADDED
104)	CYNTHIA POA ONI GLOBAL PTE. LTD.	SINGAPORE FRANCHISE AGREEMENT - 7702	$0.00	$0.00	65 UBI AVENUE 1, OSIM HEADQUARTERS, SINGAPORE, SINGAPORE 408939	FRANCHISE AGREEMENT	CONTRACT ADDED
105)	CYNTHIA POA ONI GLOBAL PTE. LTD.	SINGAPORE FRANCHISE AGREEMENT - 8197	$0.00	$0.00	65 UBI AVENUE 1, OSIM HEADQUARTERS, SINGAPORE, SINGAPORE 408939	FRANCHISE AGREEMENT	CONTRACT ADDED
106)	CYNTHIA POA ONI GLOBAL PTE. LTD.	SINGAPORE FRANCHISE AGREEMENT - 6588	$0.00	$0.00	65 UBI AVENUE 1, OSIM HEADQUARTERS, SINGAPORE, SINGAPORE 408939	FRANCHISE AGREEMENT	CONTRACT ADDED
107)	CYNTHIA POA ONI GLOBAL PTE. LTD.	SINGAPORE FRANCHISE AGREEMENT - 9008	$0.00	$0.00	65 UBI AVENUE 1, OSIM HEADQUARTERS, SINGAPORE, SINGAPORE 408939	FRANCHISE AGREEMENT	CONTRACT ADDED
108)	CYNTHIA POA ONI GLOBAL PTE. LTD.	SINGAPORE FRANCHISE AGREEMENT - 9213	$0.00	$0.00	65 UBI AVENUE 1, OSIM HEADQUARTERS, SINGAPORE, SINGAPORE 408939	FRANCHISE AGREEMENT	CONTRACT ADDED
109)	CYNTHIA POA, CEO C/O ONI GLOBAL (MALAYSIA) SDN BHD	DEVELOPMENT AGREEMENT - MALAYSIA	$0.00	$0.00	C/O ONI GLOBAL PTE. LTD., 65 UBI AVENUE 1, OSIM HEADQUARTERS, SINGAPORE, SINGAPORE 408939	FRANCHISE AGREEMENT	CONTRACT ADDED
110)	CYNTHIA POA, CEO C/O ONI GLOBAL (MALAYSIA) SDN BHD	MALAYSIA FRANCHISE AGREEMENT - 8311	$0.00	$0.00	C/O ONI GLOBAL PTE. LTD., 65 UBI AVENUE 1, OSIM HEADQUARTERS, SINGAPORE, SINGAPORE 408939	FRANCHISE AGREEMENT	CONTRACT ADDED
111)	CYNTHIA POA, CEO C/O ONI GLOBAL (MALAYSIA) SDN BHD	MALAYSIA FRANCHISE AGREEMENT - 102	$0.00	$0.00	C/O ONI GLOBAL PTE. LTD., 65 UBI AVENUE 1, OSIM HEADQUARTERS, SINGAPORE, SINGAPORE 408939	FRANCHISE AGREEMENT	CONTRACT ADDED
112)	CYNTHIA POA, CEO C/O ONI GLOBAL (MALAYSIA) SDN BHD	DISTRIBUTION AGREEMENT - MALAYSIA	$0.00	$0.00	C/O ONI GLOBAL PTE. LTD., 65 UBI AVENUE 1, OSIM HEADQUARTERS, SINGAPORE, SINGAPORE 408939	FRANCHISE AGREEMENT	CONTRACT ADDED
113)	CYNTHIA POA, CEO C/O ONI GLOBAL (MALAYSIA) SDN BHD	INTERNET ADDENDUM - MALAYSIA	$0.00	$0.00	C/O ONI GLOBAL PTE. LTD., 65 UBI AVENUE 1, OSIM HEADQUARTERS, SINGAPORE, SINGAPORE 408939	FRANCHISE AGREEMENT	CONTRACT ADDED
114)	CYNTHIA POA, CEO C/O ONI GLOBAL PTE. LTD.	OMNIBUS AGREEMENT - CAMBODIA	$0.00	$0.00	65 UBI AVENUE 1, OSIM HEADQUARTERS, SINGAPORE, SINGAPORE 408939	FRANCHISE AGREEMENT	CONTRACT ADDED
115)	CYNTHIA POA, CEO C/O ONI GLOBAL PTE. LTD.	OMNIBUS AGREEMENT - SINGAPORE	$0.00	$0.00	65 UBI AVENUE 1, OSIM HEADQUARTERS, SINGAPORE, SINGAPORE 408939	FRANCHISE AGREEMENT	CONTRACT ADDED
116)	CYNTHIA POA, CEO C/O ONI GLOBAL PTE. LTD.	DEVELOPMENT AGREEMENT - SINGAPORE	$0.00	$0.00	65 UBI AVENUE 1, OSIM HEADQUARTERS, SINGAPORE, SINGAPORE 408939	FRANCHISE AGREEMENT	CONTRACT ADDED
117)	CYNTHIA POA, CEO C/O ONI GLOBAL PTE. LTD.	AGREEMENT OF UNDERSTANDING REGARDING SHIPMENTS DELIVER - SINGAPORE	$0.00	$0.00	65 UBI AVENUE 1, OSIM HEADQUARTERS, SINGAPORE, SINGAPORE 408939	FRANCHISE AGREEMENT	CONTRACT ADDED
118)	CYNTHIA POA, CEO C/O ONI GLOBAL PTE. LTD.	OMNIBUS AGREEMENT - MYANMAR	$0.00	$0.00	65 UBI AVENUE 1, OSIM HEADQUARTERS, SINGAPORE, SINGAPORE 408939	FRANCHISE AGREEMENT	CONTRACT ADDED
119)	CYNTHIA POA, CEO C/O ONI GLOBAL PTE. LTD.	DISTRIBUTION AGREEMENT - CAMBODIA	$0.00	$0.00	65 UBI AVENUE 1, OSIM HEADQUARTERS, SINGAPORE, SINGAPORE 408939	FRANCHISE AGREEMENT	CONTRACT ADDED
120)	CYNTHIA POA, CEO C/O ONI GLOBAL PTE. LTD.	DISTRIBUTION AGREEMENT - MYANMAR	$0.00	$0.00	65 UBI AVENUE 1, OSIM HEADQUARTERS, SINGAPORE, SINGAPORE 408939	FRANCHISE AGREEMENT	CONTRACT ADDED
121)	CYNTHIA POA, CEO C/O ONI GLOBAL PTE. LTD.	DISTRIBUTION AGREEMENT - SINGAPORE	$0.00	$0.00	65 UBI AVENUE 1, OSIM HEADQUARTERS, SINGAPORE, SINGAPORE 408939	FRANCHISE AGREEMENT	CONTRACT ADDED

	Counterparty	Contract Type / Name	Cure Cost Listed on Latest Assumption Notice	Current Cure Cost	Address	Category	Supplemental 9/10
122)	CYNTHIA POA, CEO C/O ONI GLOBAL PTE. LTD.	INTERNET ADDENDUM - SINGAPORE	$0.00	$0.00	65 UBI AVENUE 1, OSIM HEADQUARTERS, SINGAPORE, SINGAPORE 408939	FRANCHISE AGREEMENT	CONTRACT ADDED
123)	CYNTHIA POA, CEO C/O ONI RETAIL PTE. LTD. TAIWAN BRANCH	SWS DEVELOPMENT AGREEMENT - TAIWAN	$0.00	$0.00	NO 81, SEC. 2, JHONGSHAN N. RD., TAIPEI CITY, 10448, TAIWAN	FRANCHISE AGREEMENT	CONTRACT ADDED
124)	CYNTHIA POA, CEO C/O ONI RETAIL PTE. LTD. TAIWAN BRANCH	DEVELOPMENT AGREEMENT: FULL-SIZE STORE PROGRAM - TAIWAN	$0.00	$0.00	NO 81, SEC. 2, JHONGSHAN N. RD., TAIPEI CITY, 10448, TAIWAN	FRANCHISE AGREEMENT	CONTRACT ADDED
125)	CYNTHIA POA, CEO C/O ONI RETAIL PTE. LTD. TAIWAN BRANCH	INTERNET ADDENDUM - TAIWAN	$0.00	$0.00	NO 81, SEC. 2, JHONGSHAN N. RD., TAIPEI CITY, 10448, TAIWAN	FRANCHISE AGREEMENT	CONTRACT ADDED
126)	DANIEL SCOTT, MANAGING DIRECTOR C/O AP SCOTT TRINIDAD LIMITED	SWS DEVELOPMENT AGREEMENT - TRINIDAD & TOBAGO	$0.00	$0.00	THE ATRIUM, DON MIGUEL EXTENSION RD., SAN JUAN, PORT OF SPAIN, TRINIDAD AND TOBAGO	FRANCHISE AGREEMENT	CONTRACT ADDED
127)	DANIEL SCOTT, MANAGING DIRECTOR C/O AP SCOTT TRINIDAD LIMITED	DISTRIBUTION AGREEMENT - TRINIDAD & TOBAGO	$0.00	$0.00	THE ATRIUM, DON MIGUEL EXTENSION RD., SAN JUAN, PORT OF SPAIN, TRINIDAD AND TOBAGO	FRANCHISE AGREEMENT	CONTRACT ADDED
128)	DCOY	DIGITAL CONTENT	$0.00	$0.00	15 WEST 28TH STREET, 8TH FLOOR NEW YORK, NY 10001	VENDOR - ADVERTISING	CONTRACT ADDED
129)	DEAN MILLER, DIRECTOR AND SECRETARY C/O B & R PHARMACIES LTD AND WH TURKS CO LTD	DISTRIBUTION AGREEMENT - TURKS AND CAICOS ISLANDS	$0.00	$0.00	105 CABOT HOUSE, MAIN IGA PLAZA, LEEWARD HIGHWAY, PROVIDENCIALES, TURKS AND CAICOS ISLANDS	FRANCHISE AGREEMENT	CONTRACT ADDED
130)	DELOITTE TAX SERVICES	PROFESSIONAL SERVICES	$0.00	$0.00	2200 ROSS AVENUE SUITE 1600 DALLAS TX 75207 USA	VENDOR - PROFESSIONAL SERVICES	CONTRACT ADDED
131)	DONGHAN KIM DONGWON F&B CO., LTD.	SOUTH KOREA FRANCHISE AGREEMENT - 2205	$0.00	$0.00	DONGWON F&B HFF DIVISION, DONGWON INDUSTRY BLDG, 16F, 68 MABANGRO, SEOCHO-GU, SEOUL, SOUTH KOREA 06775	FRANCHISE AGREEMENT	CONTRACT ADDED
132)	DONGHAN KIM DONGWON F&B CO., LTD.	SOUTH KOREA FRANCHISE AGREEMENT - 4937	$0.00	$0.00	DONGWON F&B HFF DIVISION, DONGWON INDUSTRY BLDG, 16F, 68 MABANGRO, SEOCHO-GU, SEOUL, SOUTH KOREA 06775	FRANCHISE AGREEMENT	CONTRACT ADDED
133)	DONGHAN KIM DONGWON F&B CO., LTD.	SOUTH KOREA SWS AGREEMENT - 1699	$0.00	$0.00	DONGWON F&B HFF DIVISION, DONGWON INDUSTRY BLDG, 16F, 68 MABANGRO, SEOCHO-GU, SEOUL, SOUTH KOREA 06775	FRANCHISE AGREEMENT	CONTRACT ADDED
134)	DONGHAN KIM DONGWON F&B CO., LTD.	SOUTH KOREA SWS AGREEMENT - 2792	$0.00	$0.00	DONGWON F&B HFF DIVISION, DONGWON INDUSTRY BLDG, 16F, 68 MABANGRO, SEOCHO-GU, SEOUL, SOUTH KOREA 06775	FRANCHISE AGREEMENT	CONTRACT ADDED
135)	DONGHAN KIM DONGWON F&B CO., LTD.	SOUTH KOREA SWS AGREEMENT - 4870	$0.00	$0.00	DONGWON F&B HFF DIVISION, DONGWON INDUSTRY BLDG, 16F, 68 MABANGRO, SEOCHO-GU, SEOUL, SOUTH KOREA 06775	FRANCHISE AGREEMENT	CONTRACT ADDED
136)	DONGHAN KIM DONGWON F&B CO., LTD.	SOUTH KOREA SWS AGREEMENT - 4938	$0.00	$0.00	DONGWON F&B HFF DIVISION, DONGWON INDUSTRY BLDG, 16F, 68 MABANGRO, SEOCHO-GU, SEOUL, SOUTH KOREA 06775	FRANCHISE AGREEMENT	CONTRACT ADDED
137)	DONGHAN KIM DONGWON F&B CO., LTD.	SOUTH KOREA SWS AGREEMENT - 6475	$0.00	$0.00	DONGWON F&B HFF DIVISION, DONGWON INDUSTRY BLDG, 16F, 68 MABANGRO, SEOCHO-GU, SEOUL, SOUTH KOREA 06775	FRANCHISE AGREEMENT	CONTRACT ADDED
138)	DONGHAN KIM DONGWON F&B CO., LTD.	SOUTH KOREA SWS AGREEMENT - 8210	$0.00	$0.00	DONGWON F&B HFF DIVISION, DONGWON INDUSTRY BLDG, 16F, 68 MABANGRO, SEOCHO-GU, SEOUL, SOUTH KOREA 06775	FRANCHISE AGREEMENT	CONTRACT ADDED
139)	DONGHAN KIM DONGWON F&B CO., LTD.	SOUTH KOREA SWS AGREEMENT - 9678	$0.00	$0.00	DONGWON F&B HFF DIVISION, DONGWON INDUSTRY BLDG, 16F, 68 MABANGRO, SEOCHO-GU, SEOUL, SOUTH KOREA 06775	FRANCHISE AGREEMENT	CONTRACT ADDED
140)	DONGHAN KIM DONGWON F&B CO., LTD.	SOUTH KOREA SWS AGREEMENT - 9679	$0.00	$0.00	DONGWON F&B HFF DIVISION, DONGWON INDUSTRY BLDG, 16F, 68 MABANGRO, SEOCHO-GU, SEOUL, SOUTH KOREA 06775	FRANCHISE AGREEMENT	CONTRACT ADDED
141)	DOWELL GROUP, INC.	MERCHANDISING	$0.00	$40,059.00	101 ERFORD ROAD SUITE 300 CAMP HILL PA 17011 USA	VENDOR - OTHER	CURE AMOUNT CHANGED
142)	DOWELL GROUP, INC.	SLC WHOLESALE	$0.00	$0.00	101 ERFORD ROAD SUITE 300 CAMP HILL PA 17011 USA	VENDOR - OTHER	CONTRACT ADDED

	Counterparty	Contract Type / Name	Cure Cost Listed on Latest Assumption Notice	Current Cure Cost	Address	Category	Supplemental 9/10
143)	DSM NUTRITIONAL PRODUCTS AG	TRADEMARK LICENSE AGREEMENT-LIFE'S DHA	$0.00	$0.00	WURMISWEG 576 CH-4303 KAISERAUGST SWITZERLAND	VENDOR - PRODUCT	CONTRACT ADDED
144)	DSM NUTRITIONAL PRODUCTS AG	TRADEMARK LICENSE AGREEMENT-RESVIDA	$0.00	$0.00	WURMISWEG 576 CH-4303 KAISERAUGST SWITZERLAND	VENDOR - PRODUCT	CONTRACT ADDED
145)	DSM NUTRITIONAL PRODUCTS AG	PRODUCT DISTRIBUTION AGREEMENT	$0.00	$0.00	WURMISWEG 576 CH-4303 KAISERAUGST SWITZERLAND	VENDOR - PRODUCT	CONTRACT ADDED
146)	DSM NUTRITIONAL PRODUCTS INC	PRODUCT- GNC AGREES TO SELL THEM VITAMIN E AND FISH OIL UNDER THE LABEL SPRING VALLEY	$0.00	$0.00	C/O BANK OF AMERICA 3927 COLLECTIONS CENTER DRIVE	VENDOR - OTHER	CONTRACT ADDED
147)	DUMONT PROJECT	ADVERTISING	$168,005.75	$0.00	4223 GLENCOE AVENUE SUITE A-130 MARINA DEL REY CA 90292 USA	VENDOR - ADVERTISING	CURE AMOUNT CHANGED
148)	DYNAMIC NETWORK SERVICES, INC.	MASTER SERVICE LEVEL AGREEMENT	$0.00	$0.00	1230 ELM STREET, 5TH FLOOR MANCHESTER, NH 03101	VENDOR - INFORMATION TECHNOLOGY	CONTRACT ADDED
149)	EDMUNDO YANEZ OLARTE, GERENTE GENERAL LUIS FELIPE ALFARO GARRATH, GERENCIA LEGAL DWIGHT LIRA C/O MIFARMA S.A.C.	SWS DEVELOPMENT AGREEMENT - PERU	$0.00	$0.00	CALLE VICTOR ALZAMORA 147,SANTA CATALINA LA VICTORIA, LIMA, PERU	FRANCHISE AGREEMENT	CONTRACT ADDED
150)	EDMUNDO YANEZ OLARTE, GERENTE GENERAL LUIS FELIPE ALFARO GARRATH, GERENCIA LEGAL DWIGHT LIRA C/O MIFARMA S.A.C.	DISTRIBUTION AGREEMENT - PERU	$0.00	$0.00	CALLE VICTOR ALZAMORA 147,SANTA CATALINA LA VICTORIA, LIMA, PERU	FRANCHISE AGREEMENT	CONTRACT ADDED
151)	EDUARDO "GUAYO" KOURI, OWNER C/O VITA NATURALS INC	OMNIBUS AGREEMENT - ST. MAARTEN	$0.00	$0.00	2150 NW 70 AVE, MIAMI, FL 33122	FRANCHISE AGREEMENT	CONTRACT ADDED
152)	EDUARDO "GUAYO" KOURI, OWNER C/O VITA NATURALS INC	OMNIBUS AGREEMENT - BAHAMAS	$0.00	$0.00	2150 NW 70 AVE, MIAMI, FL 33122	FRANCHISE AGREEMENT	CONTRACT ADDED
153)	EDUARDO "GUAYO" KOURI, OWNER C/O VITA NATURALS INC	OMNIBUS AGREEMENT - BARBADOS	$0.00	$0.00	2150 NW 70 AVE, MIAMI, FL 33122	FRANCHISE AGREEMENT	CONTRACT ADDED
154)	EDUARDO "GUAYO" KOURI, OWNER C/O VITA NATURALS INC	OMNIBUS AGREEMENT - BELIZE	$0.00	$0.00	2150 NW 70 AVE, MIAMI, FL 33122	FRANCHISE AGREEMENT	CONTRACT ADDED
155)	EDUARDO "GUAYO" KOURI, OWNER C/O VITA NATURALS INC	OMNIBUS AGREEMENT - CURACAO	$0.00	$0.00	2150 NW 70 AVE, MIAMI, FL 33122	FRANCHISE AGREEMENT	CONTRACT ADDED
156)	EDUARDO "GUAYO" KOURI, OWNER C/O VITA NATURALS INC	MONTH TO MONTH DISTRIBUTION - BAHAMAS	$0.00	$0.00	2150 NW 70 AVE, MIAMI, FL 33122	FRANCHISE AGREEMENT	CONTRACT ADDED
157)	EDUARDO "GUAYO" KOURI, OWNER C/O VITA NATURALS INC	MONTH TO MONTH DISTRIBUTION - BARBADOS	$0.00	$0.00	2150 NW 70 AVE, MIAMI, FL 33122	FRANCHISE AGREEMENT	CONTRACT ADDED
158)	EDUARDO "GUAYO" KOURI, OWNER C/O VITA NATURALS INC	MONTH TO MONTH DISTRIBUTION - BELIZE	$0.00	$0.00	2150 NW 70 AVE, MIAMI, FL 33122	FRANCHISE AGREEMENT	CONTRACT ADDED
159)	EDUARDO "GUAYO" KOURI, OWNER C/O VITA NATURALS INC	MONTH TO MONTH DISTRIBUTION - CURACAO	$0.00	$0.00	2150 NW 70 AVE, MIAMI, FL 33122	FRANCHISE AGREEMENT	CONTRACT ADDED
160)	EDUARDO "GUAYO" KOURI, OWNER C/O VITA NATURALS INC	MONTH TO MONTH DISTRIBUTION - ST. MAARTEN	$0.00	$0.00	2150 NW 70 AVE, MIAMI, FL 33122	FRANCHISE AGREEMENT	CONTRACT ADDED
161)	ELYTUS BILL PAY	PAY GNC CORPORATE STORES WASTE MANAGEMENT FEES	$128,915.05	$130,286.00	601 SOUTH HIGH STREET COLUMBUS OH 43215 USA	VENDOR - STORE RELATED	CURE AMOUNT CHANGED
162)	EMILIA CANEA EML MEDIA CONSULTING SRL	ROMANIA FRANCHISE AGREEMENT - 9816	$0.00	$0.00	BD. UNIRII, NR. 61 F3, BLOC F3, SC. 1, AP 26, SECTOR 3, BUCURESTI, ROMANIA	FRANCHISE AGREEMENT	CONTRACT ADDED
163)	EMILIA CANEA, MANAGING DIRECTOR C/O EML MEDIA CONSULTING SRL	DEVELOPMENT AGREEMENT - ROMANIA	$0.00	$0.00	BD. UNIRII, NR. 61 F3, BLOC F3, SC. 1, AP 26, SECTOR 3, BUCURESTI, ROMANIA	FRANCHISE AGREEMENT	CONTRACT ADDED
164)	EMILIA CANEA, MANAGING DIRECTOR C/O EML MEDIA CONSULTING SRL	DISTRIBUTION AGREEMENT - ROMANIA	$0.00	$0.00	BD. UNIRII, NR. 61 F3, BLOC F3, SC. 1, AP 26, SECTOR 3, BUCURESTI, ROMANIA	FRANCHISE AGREEMENT	CONTRACT ADDED
165)	EMILIA CANEA, MANAGING DIRECTOR C/O EML MEDIA CONSULTING SRL	INTERNET ADDENDUM - ROMANIA	$0.00	$0.00	BD. UNIRII, NR. 61 F3, BLOC F3, SC. 1, AP 26, SECTOR 3, BUCURESTI, ROMANIA	FRANCHISE AGREEMENT	CONTRACT ADDED
166)	EMPOWER MEDIAMARKETING, INC.	SOW - Q2 2020 SOCIAL ACTIVATION	$0.00	$240,000.00	15 EAST 14TH STREET CINCINNATI OH 45202 USA	VENDOR - ADVERTISING	CURE AMOUNT CHANGED
167)	EMPOWER MEDIAMARKETING, INC.	2019 MEDIA SERVICES (1 MONTH EXTENSION)	$0.00	$0.00	15 EAST 14TH STREET CINCINNATI OH 45202 USA	VENDOR - ADVERTISING	CONTRACT ADDED

	Counterparty	Contract Type / Name	Cure Cost Listed on Latest Assumption Notice	Current Cure Cost	Address	Category	Supplemental 9/10
168)	EMPOWER MEDIAMARKETING, INC.	MARKETING	$0.00	$0.00	15 EAST 14TH STREET CINCINNATI OH 45202 USA	VENDOR - ADVERTISING	CONTRACT ADDED
169)	ENDURANCE AMERICAN INSURANCE CO. (SOMPO)	EXCESS D&O 5PO10X20 - EPG0027501	$0.00	$0.00	4 MANHATTANVILLE ROAD 3RD FLOOR PURCHASE NY 10577 USA	INSURANCE POLICY	CONTRACT ADDED
170)	ENDURANCE AMERICAN INSURANCE CO. (SOMPO)	EXCESS A-SIDE D&O 10X90 - ADX10010874702	$0.00	$0.00	4 MANHATTANVILLE ROAD 3RD FLOOR PURCHASE NY 10577 USA	INSURANCE POLICY	CONTRACT ADDED
171)	ENDURANCE/SOMPO	EXCESS LIABILITY (NON-PRODUCTS) - XSC30001393500	$0.00	$0.00	4 MANHATTANVILLE ROAD 3RD FLOOR PURCHASE NY 10577 USA	INSURANCE POLICY	CONTRACT ADDED
172)	ENVISTA INTERACTIVE SOLUTIONS, LLC	INFRASTRUCTURE MANAGED SERVICE	$0.00	$450,000.00	11555 N. MERIDIAN STREET SUITE 300 CARMEL IN 46032 USA	VENDOR - INFORMATION TECHNOLOGY	CURE AMOUNT CHANGED
173)	EPATH LEARNING	SEMINARS/TRAINING	$0.00	$64,193.00	300 STATE STREET SUITE 400 LONDON CT 06320 USA	VENDOR - OTHER	CURE AMOUNT CHANGED
174)	EPSILON	MASTER AGREEMENT	$236,835.00	$0.00	6021 CONNECTION DRIVE IRVING TX 75039 USA	VENDOR - INFORMATION TECHNOLOGY	CURE AMOUNT CHANGED
175)	EPSILON	STATEMENT OF WORK CONTRACT	$0.00	$0.00	6021 CONNECTION DRIVE IRVING TX 75039 USA	VENDOR - INFORMATION TECHNOLOGY	CONTRACT ADDED
176)	EPSILON	MASTER AGREEMENT	$0.00	$0.00	6021 CONNECTION DRIVE IRVING TX 75039 USA	VENDOR - INFORMATION TECHNOLOGY	CONTRACT ADDED
177)	EPSILON	PILOT MANAGEMENT & ONGOING PHASE SOW	$0.00	$0.00	6021 CONNECTION DRIVE IRVING TX 75039 USA	VENDOR - INFORMATION TECHNOLOGY	CONTRACT ADDED
178)	EXTOLE	IT SERVICES (ONLINE REFERRAL PROGRAM)	$0.00	$18,533.00	350 SANSOME STREET SUITE 700 SAN FRANCISCO CA 94104 USA	VENDOR - OTHER	CURE AMOUNT CHANGED
179)	EZDIA, INC.	DIGITAL CONTENT	$32,355.00	$0.00	42840, CHRISTY STREET, SUITE 108 FREMONT CA 94538 USA	VENDOR - OTHER	CURE AMOUNT CHANGED
180)	FACEBOOK	ADVERTISING	$0.00	$0.00	1601 WILLOW RD. MENLO PARK, CA 94025	VENDOR - ADVERTISING	CONTRACT ADDED
181)	FACTIVA INC	DUES & SUBSCRIPTIONS	$3,400.76	$0.00	PO BOX 30994 NEW YORK NY 100870994 USA	VENDOR - INFORMATION TECHNOLOGY	CURE AMOUNT CHANGED
182)	FEDERAL INSURANCE COMPANY	PRODUCTS LIABILITY - 7498-01-84	$0.00	$0.00	436 WALNUT ST. PHILADELPHIA PA 19106 USA	INSURANCE POLICY	CONTRACT ADDED
183)	FEDERAL INSURANCE COMPANY	COMMERCIAL GENERAL LIABILITY - 7498-01-83	$0.00	$0.00	436 WALNUT ST. PHILADELPHIA PA 19106 USA	INSURANCE POLICY	CONTRACT ADDED
184)	FETCH FOR PETS, LLC	LICENSE AGREEMENT - WHOLESALE	$22,820.29	$0.00	1407 BROADWAY SUITE 601 NEW YORK NY 10018 USA	VENDOR - OTHER	CURE AMOUNT CHANGED
185)	FETCH FOR PETS, LLC	SECOND PARTY PRODUCT CONTRACT	$0.00	$0.00	1407 BROADWAY SUITE 601 NEW YORK NY 10018 USA	VENDOR - OTHER	CONTRACT ADDED
186)	FLEXRECEIPTS	OPERATIONS	$0.00	$3,000.00	14 E WASHINGTON ST STE 370 ORLANDO FL 32801 USA	VENDOR - ADVERTISING	CURE AMOUNT CHANGED
187)	FOCUS VISION	DECIPHER SERVICES & TRACKERS	$0.00	$0.00	7 RIVER PARK PLACE EAST SUITE 110 FRESNO CA 93720 USA	VENDOR - ADVERTISING	CONTRACT ADDED
188)	FORMULA 33 CREATIVE LLC	MARKETING OPERATIONS	$0.00	$0.00		VENDOR - OTHER	CONTRACT ADDED
189)	FRANCISCO CACERES MESIAS C/O NUTRALINE	OMNIBUS AGREEMENT - CHILE	$0.00	$0.00	AV. DEL VALLE 577 OFICINA 74, HUECHURABA, SANTIAGO	FRANCHISE AGREEMENT	CONTRACT ADDED
190)	FRANCISCO CACERES MESIAS C/O NUTRALINE	MONTH TO MONTH DISTRIBUTION - CHILE	$0.00	$0.00	AV. DEL VALLE 577 OFICINA 74, HUECHURABA, SANTIAGO	FRANCHISE AGREEMENT	CONTRACT ADDED
191)	FRANK & BEAR LIMITED	SUPPLY OF SERVICES AGREEMENT	$0.00	$0.00	THE MASONRY 151-158 THOMAS STREET DUBLIN 8 IRELAND	VENDOR - OTHER	CONTRACT ADDED

	Counterparty	Contract Type / Name	Cure Cost Listed on Latest Assumption Notice	Current Cure Cost	Address	Category	Supplemental 9/10
192)	FRANK L. GREENWAY, MD	PROFESSIONAL SERVICES	$0.00	$0.00	6400 PERKINS RD, BATON ROUGE, LA 70808	VENDOR - OTHER	CONTRACT ADDED
193)	FREEMAN FUNG GENERAL HEALTH DEVELOPMENT LIMITED	HONG KONG FRANCHISE AGREEMENT - 5607	$0.00	$0.00	5/F., DEVON HOUSE, 979 KING'S ROAD, QUARRY BAY, HONG KONG, CHINA (SAR)	FRANCHISE AGREEMENT	CONTRACT ADDED
194)	FREEMAN FUNG GENERAL HEALTH DEVELOPMENT LIMITED	HONG KONG FRANCHISE AGREEMENT - 5910	$0.00	$0.00	5/F., DEVON HOUSE, 979 KING'S ROAD, QUARRY BAY, HONG KONG, CHINA (SAR)	FRANCHISE AGREEMENT	CONTRACT ADDED
195)	FREEMAN FUNG GENERAL HEALTH DEVELOPMENT LIMITED	HONG KONG FRANCHISE AGREEMENT - 9629	$0.00	$0.00	5/F., DEVON HOUSE, 979 KING'S ROAD, QUARRY BAY, HONG KONG, CHINA (SAR)	FRANCHISE AGREEMENT	CONTRACT ADDED
196)	FREEMAN FUNG GENERAL HEALTH DEVELOPMENT LIMITED	HONG KONG SWS AGREEMENT - 832	$0.00	$0.00	5/F., DEVON HOUSE, 979 KING'S ROAD, QUARRY BAY, HONG KONG, CHINA (SAR)	FRANCHISE AGREEMENT	CONTRACT ADDED
197)	FREEMAN FUNG GENERAL HEALTH DEVELOPMENT LIMITED	HONG KONG SWS AGREEMENT - 3277	$0.00	$0.00	5/F., DEVON HOUSE, 979 KING'S ROAD, QUARRY BAY, HONG KONG, CHINA (SAR)	FRANCHISE AGREEMENT	CONTRACT ADDED
198)	FREEMAN FUNG GENERAL HEALTH DEVELOPMENT LIMITED	HONG KONG SWS AGREEMENT - 3316	$0.00	$0.00	5/F., DEVON HOUSE, 979 KING'S ROAD, QUARRY BAY, HONG KONG, CHINA (SAR)	FRANCHISE AGREEMENT	CONTRACT ADDED
199)	FREEMAN FUNG GENERAL HEALTH DEVELOPMENT LIMITED	HONG KONG SWS AGREEMENT - 3343	$0.00	$0.00	5/F., DEVON HOUSE, 979 KING'S ROAD, QUARRY BAY, HONG KONG, CHINA (SAR)	FRANCHISE AGREEMENT	CONTRACT ADDED
200)	FREEMAN FUNG GENERAL HEALTH DEVELOPMENT LIMITED	HONG KONG SWS AGREEMENT - 3391	$0.00	$0.00	5/F., DEVON HOUSE, 979 KING'S ROAD, QUARRY BAY, HONG KONG, CHINA (SAR)	FRANCHISE AGREEMENT	CONTRACT ADDED
201)	FREEMAN FUNG GENERAL HEALTH DEVELOPMENT LIMITED	HONG KONG SWS AGREEMENT - 4829	$0.00	$0.00	5/F., DEVON HOUSE, 979 KING'S ROAD, QUARRY BAY, HONG KONG, CHINA (SAR)	FRANCHISE AGREEMENT	CONTRACT ADDED
202)	FREEMAN FUNG GENERAL HEALTH DEVELOPMENT LIMITED	HONG KONG SWS AGREEMENT - 5472	$0.00	$0.00	5/F., DEVON HOUSE, 979 KING'S ROAD, QUARRY BAY, HONG KONG, CHINA (SAR)	FRANCHISE AGREEMENT	CONTRACT ADDED
203)	FREEMAN FUNG GENERAL HEALTH DEVELOPMENT LIMITED	HONG KONG SWS AGREEMENT - 5614	$0.00	$0.00	5/F., DEVON HOUSE, 979 KING'S ROAD, QUARRY BAY, HONG KONG, CHINA (SAR)	FRANCHISE AGREEMENT	CONTRACT ADDED
204)	FREEMAN FUNG GENERAL HEALTH DEVELOPMENT LIMITED	HONG KONG SWS AGREEMENT - 5683	$0.00	$0.00	5/F., DEVON HOUSE, 979 KING'S ROAD, QUARRY BAY, HONG KONG, CHINA (SAR)	FRANCHISE AGREEMENT	CONTRACT ADDED
205)	FREEMAN FUNG GENERAL HEALTH DEVELOPMENT LIMITED	HONG KONG SWS AGREEMENT - 7769	$0.00	$0.00	5/F., DEVON HOUSE, 979 KING'S ROAD, QUARRY BAY, HONG KONG, CHINA (SAR)	FRANCHISE AGREEMENT	CONTRACT ADDED
206)	FREEMAN FUNG GENERAL HEALTH DEVELOPMENT LIMITED	HONG KONG SWS AGREEMENT - 7788	$0.00	$0.00	5/F., DEVON HOUSE, 979 KING'S ROAD, QUARRY BAY, HONG KONG, CHINA (SAR)	FRANCHISE AGREEMENT	CONTRACT ADDED
207)	FREEMAN FUNG GENERAL HEALTH DEVELOPMENT LIMITED	HONG KONG SWS AGREEMENT - 9399	$0.00	$0.00	5/F., DEVON HOUSE, 979 KING'S ROAD, QUARRY BAY, HONG KONG, CHINA (SAR)	FRANCHISE AGREEMENT	CONTRACT ADDED
208)	FREEMAN FUNG GENERAL HEALTH DEVELOPMENT LIMITED	HONG KONG SWS AGREEMENT - 9447	$0.00	$0.00	5/F., DEVON HOUSE, 979 KING'S ROAD, QUARRY BAY, HONG KONG, CHINA (SAR)	FRANCHISE AGREEMENT	CONTRACT ADDED
209)	FREEMAN FUNG GENERAL HEALTH DEVELOPMENT LIMITED	HONG KONG SWS AGREEMENT - 9449	$0.00	$0.00	5/F., DEVON HOUSE, 979 KING'S ROAD, QUARRY BAY, HONG KONG, CHINA (SAR)	FRANCHISE AGREEMENT	CONTRACT ADDED
210)	FREEMAN FUNG GENERAL HEALTH DEVELOPMENT LIMITED	HONG KONG SWS AGREEMENT - 9450	$0.00	$0.00	5/F., DEVON HOUSE, 979 KING'S ROAD, QUARRY BAY, HONG KONG, CHINA (SAR)	FRANCHISE AGREEMENT	CONTRACT ADDED
211)	FREEMAN FUNG GENERAL HEALTH DEVELOPMENT LIMITED	HONG KONG SWS AGREEMENT - 9508	$0.00	$0.00	5/F., DEVON HOUSE, 979 KING'S ROAD, QUARRY BAY, HONG KONG, CHINA (SAR)	FRANCHISE AGREEMENT	CONTRACT ADDED
212)	FREEMAN FUNG GENERAL HEALTH DEVELOPMENT LIMITED	HONG KONG SWS AGREEMENT - 9550	$0.00	$0.00	5/F., DEVON HOUSE, 979 KING'S ROAD, QUARRY BAY, HONG KONG, CHINA (SAR)	FRANCHISE AGREEMENT	CONTRACT ADDED
213)	FREEMAN FUNG GENERAL HEALTH DEVELOPMENT LIMITED	HONG KONG SWS AGREEMENT - 6899	$0.00	$0.00	5/F., DEVON HOUSE, 979 KING'S ROAD, QUARRY BAY, HONG KONG, CHINA (SAR)	FRANCHISE AGREEMENT	CONTRACT ADDED
214)	FREEMAN FUNG GENERAL HEALTH DEVELOPMENT LIMITED	HONG KONG SWS AGREEMENT - 7572	$0.00	$0.00	5/F., DEVON HOUSE, 979 KING'S ROAD, QUARRY BAY, HONG KONG, CHINA (SAR)	FRANCHISE AGREEMENT	CONTRACT ADDED

	Counterparty	Contract Type / Name	Cure Cost Listed on Latest Assumption Notice	Current Cure Cost	Address	Category	Supplemental 9/10
215)	FREEMAN FUNG GENERAL HEALTH DEVELOPMENT LIMITED	HONG KONG SWS AGREEMENT - 7881	$0.00	$0.00	5/F., DEVON HOUSE, 979 KING'S ROAD, QUARRY BAY, HONG KONG, CHINA (SAR)	FRANCHISE AGREEMENT	CONTRACT ADDED
216)	FREEMAN FUNG GENERAL HEALTH DEVELOPMENT LIMITED	HONG KONG SWS AGREEMENT - 8579	$0.00	$0.00	5/F., DEVON HOUSE, 979 KING'S ROAD, QUARRY BAY, HONG KONG, CHINA (SAR)	FRANCHISE AGREEMENT	CONTRACT ADDED
217)	FREEMAN FUNG GENERAL HEALTH DEVELOPMENT LIMITED	HONG KONG SWS AGREEMENT - 8645	$0.00	$0.00	5/F., DEVON HOUSE, 979 KING'S ROAD, QUARRY BAY, HONG KONG, CHINA (SAR)	FRANCHISE AGREEMENT	CONTRACT ADDED
218)	FREEMAN FUNG GENERAL HEALTH DEVELOPMENT LIMITED	HONG KONG SWS AGREEMENT - 8990	$0.00	$0.00	5/F., DEVON HOUSE, 979 KING'S ROAD, QUARRY BAY, HONG KONG, CHINA (SAR)	FRANCHISE AGREEMENT	CONTRACT ADDED
219)	FREEMAN FUNG GENERAL HEALTH DEVELOPMENT LIMITED	HONG KONG SWS AGREEMENT - 9452	$0.00	$0.00	5/F., DEVON HOUSE, 979 KING'S ROAD, QUARRY BAY, HONG KONG, CHINA (SAR)	FRANCHISE AGREEMENT	CONTRACT ADDED
220)	FREEMAN FUNG GENERAL HEALTH DEVELOPMENT LIMITED	HONG KONG SWS AGREEMENT - 7378	$0.00	$0.00	5/F., DEVON HOUSE, 979 KING'S ROAD, QUARRY BAY, HONG KONG, CHINA (SAR)	FRANCHISE AGREEMENT	CONTRACT ADDED
221)	GANBAATAR UUGANBAYAR G-UNIT CO. LTD.	MONGOLIA FRANCHISE AGREEMENT - 8166	$0.00	$0.00	BAYANGOL DR,7TH KHOROO, 4TH KHOROOLOL, 32TH - 52, ULAANBAATAR, MONGOLIA 211223	FRANCHISE AGREEMENT	CONTRACT ADDED
222)	GANBAATAR UUGANBAYAR G-UNIT CO. LTD.	MONGOLIA SWS AGREEMENT - 7841	$0.00	$0.00	BAYANGOL DR,7TH KHOROO, 4TH KHOROOLOL, 32TH - 52, ULAANBAATAR, MONGOLIA 211223	FRANCHISE AGREEMENT	CONTRACT ADDED
223)	GANBAATAR UUGANBAYAR G-UNIT CO. LTD.	MONGOLIA SWS AGREEMENT - 8487	$0.00	$0.00	BAYANGOL DR,7TH KHOROO, 4TH KHOROOLOL, 32TH - 52, ULAANBAATAR, MONGOLIA 211223	FRANCHISE AGREEMENT	CONTRACT ADDED
224)	GARDEN OF LIFE CANADA	THIRD PARTY PRODUCT CONTRACT	$0.00	$0.00	3500 BOULEVARD DE MAISONNEUVE O. SUITE 2405	VENDOR - PRODUCT	CONTRACT ADDED
225)	GE NUTRIENTS INC. (GENCOR)	TRADEMARK LICENSE AGREEMENT-LUMICOIL	$0.00	$0.00	19700 FAIRCHILD ROAD SUITE 380 IRVINE CA 92612 USA	VENDOR - PRODUCT	CONTRACT ADDED
226)	GE NUTRIENTS INC. (GENCOR)	TRADEMARK LICENSE AGREEMENT-LEVAGEN	$0.00	$0.00	19700 FAIRCHILD ROAD SUITE 380 IRVINE CA 92612 USA	VENDOR - PRODUCT	CONTRACT ADDED
227)	GE NUTRIENTS INC. (GENCOR)	TRADEMARK LICENSE AGREEMENT-SLIMALUMA	$0.00	$0.00	19700 FAIRCHILD ROAD SUITE 380 IRVINE CA 92612 USA	VENDOR - PRODUCT	CONTRACT ADDED
228)	GE NUTRIENTS INC. (GENCOR)	TRADEMARK LICENSE AGREEMENT-TESTOFEN	$0.00	$0.00	19700 FAIRCHILD ROAD SUITE 380 IRVINE CA 92612 USA	VENDOR - PRODUCT	CONTRACT ADDED
229)	GIRL SCOUTS OF AMERICA	GNC CAN USE GIRL SCOUTS MARKS IN OUR PRODUCTS	$31,250.00	$0.00	420 FIFTH AVENUE NEW YORK NY 10018 USA	VENDOR - ADVERTISING	CURE AMOUNT CHANGED
230)	GOOGLE LLC	GOOGLE ADVERTISING SERVICE AGREEMENT ("ASA")	$0.00	$1,420,508.00	ATTN: SUNDAR PICHAI, CEO 1600 AMPHITEATRE PARKWAY MOUNTAIN VIEW CA 94043	VENDOR - OTHER	CONTRACT ADDED
231)	GORDON FARQUHAR C/O GENERAL HEALTH DEVELOPMENT LIMITED	SWS DEVELOPMENT AGREEMENT - HONG KONG	$0.00	$0.00	5/F., DEVON HOUSE, 979 KING'S ROAD, QUARRY BAY, HONG KONG, CHINA (SAR)	FRANCHISE AGREEMENT	CONTRACT ADDED
232)	GORDON FARQUHAR C/O GENERAL HEALTH DEVELOPMENT LIMITED	DISTRIBUTION AGREEMENT - HONG KONG	$0.00	$0.00	5/F., DEVON HOUSE, 979 KING'S ROAD, QUARRY BAY, HONG KONG, CHINA (SAR)	FRANCHISE AGREEMENT	CONTRACT ADDED
233)	GORDON FARQUHAR C/O GENERAL HEALTH DEVELOPMENT LIMITED	DEVELOPMENT AGREEMENT - HONG KONG	$0.00	$0.00	5/F., DEVON HOUSE, 979 KING'S ROAD, QUARRY BAY, HONG KONG, CHINA (SAR)	FRANCHISE AGREEMENT	CONTRACT ADDED
234)	GORDON FARQUHAR C/O GENERAL HEALTH DEVELOPMENT LIMITED	MONTH TO MONTH DISTRIBUTION - MACAU	$0.00	$0.00	5/F., DEVON HOUSE, 979 KING'S ROAD, QUARRY BAY, HONG KONG, CHINA (SAR)	FRANCHISE AGREEMENT	CONTRACT ADDED
235)	GORDON FARQUHAR C/O GENERAL HEALTH DEVELOPMENT LIMITED	INTERNET ADDENDUM - HONG KONG	$0.00	$0.00	5/F., DEVON HOUSE, 979 KING'S ROAD, QUARRY BAY, HONG KONG, CHINA (SAR)	FRANCHISE AGREEMENT	CONTRACT ADDED
236)	GREAT AMERICAN INS. CO. OF NY	PACKAGE/GNC FOUNDATION - EPPE937070	$0.00	$0.00	11325 N. COMMUNITY HOUSE RD., SUITE 200 CHARLOTTE NC 28277 USA	INSURANCE POLICY	CONTRACT ADDED
237)	GREAT AMERICAN INS. CO. OF NY	EXCESS LIABILITY - PRODUCTS LIABILITY - EXC 2969789	$0.00	$0.00	11325 N. COMMUNITY HOUSE RD., SUITE 200 CHARLOTTE NC 28277 USA	INSURANCE POLICY	CONTRACT ADDED
238)	GREAT NORTHERN	INTERNATIONAL PACKAGE - 3570-34-68	$0.00	$0.00	436 WALNUT ST. PHILADELPHIA PA 19106 USA	INSURANCE POLICY	CONTRACT ADDED
239)	GREENWICH INSURANCE COMPANY / XL	CYBER MEDIA LIABILITY - MTE903389404	$0.00	$0.00	190 SOUTH LASALLE CHICAGO IL 60603 USA	INSURANCE POLICY	CONTRACT ADDED
240)	GUNAWAN MULJADI C/O PT. GUNA NUTRINDO SEHAT	SWS DEVELOPMENT AGREEMENT - INDONESIA	$0.00	$0.00	GNS BUILDING, JL. MAMPANG PRAPATAN RAYA NO. 66, MAMPANG, SOUTH JAKARTA 12790, INDONESIA	FRANCHISE AGREEMENT	CONTRACT ADDED

	Counterparty	Contract Type / Name	Cure Cost Listed on Latest Assumption Notice	Current Cure Cost	Address	Category	Supplemental 9/10
241)	GUNAWAN MULJADI C/O PT. GUNA NUTRINDO SEHAT	DEVELOPMENT AGREEMENT - INDONESIA	$0.00	$0.00	GNS BUILDING, JL. MAMPANG PRAPATAN RAYA NO. 66, MAMPANG, SOUTH JAKARTA 12790, INDONESIA	FRANCHISE AGREEMENT	CONTRACT ADDED
242)	GUNAWAN MULJADI C/O PT. GUNA NUTRINDO SEHAT	OMNIBUS AGREEMENT - INDONESIA	$0.00	$0.00	GNS BUILDING, JL. MAMPANG PRAPATAN RAYA NO. 66, MAMPANG, SOUTH JAKARTA 12790, INDONESIA	FRANCHISE AGREEMENT	CONTRACT ADDED
243)	GUNAWAN MULJADI C/O PT. GUNA NUTRINDO SEHAT	DISTRIBUTION AGREEMENT - INDONESIA	$0.00	$0.00	GNS BUILDING, JL. MAMPANG PRAPATAN RAYA NO. 66, MAMPANG, SOUTH JAKARTA 12790, INDONESIA	FRANCHISE AGREEMENT	CONTRACT ADDED
244)	GUNAWAN MULJADI PT. GUNA NUTRINDO SEHAT	INDONESIA SWS AGREEMENT - 9743	$0.00	$0.00	GNS BUILDING, JL. MAMPANG PRAPATAN RAYA NO. 66, MAMPANG, SOUTH JAKARTA 12790, INDONESIA	FRANCHISE AGREEMENT	CONTRACT ADDED
245)	HAYDEE MENDIOLA, PRESIDENT C/O CAMPAMEDNI, S.R.L.	OMNIBUS AGREEMENT - DOMINICAN REPUBLIC	$0.00	$0.00	C/O LONIDEBE, S.A., 500 MTS NORTH AND 75MTS WEST OF COLEGIO FEDERADO DE INGENIEROS, WHITE AND GREEN HOUSE AT LEFT SIDE #16.F CURRIDABAT, SAN JOSE, COSTA RICA	FRANCHISE AGREEMENT	CONTRACT ADDED
246)	HAYDEE MENDIOLA, PRESIDENT C/O CAMPAMEDNI, S.R.L.	DISTRIBUTION AGREEMENT - DOMINICAN REPUBLIC	$0.00	$0.00	C/O LONIDEBE, S.A., 500 MTS NORTH AND 75MTS WEST OF COLEGIO FEDERADO DE INGENIEROS, WHITE AND GREEN HOUSE AT LEFT SIDE #16.F CURRIDABAT, SAN JOSE, COSTA RICA	FRANCHISE AGREEMENT	CONTRACT ADDED
247)	HAYDEE MENDIOLA, PRESIDENT C/O LOS NINOS DE BEJUCO, S.A. (LONIDEBE, S.A.)	SWS DEVELOPMENT AGREEMENT - COSTA RICA	$0.00	$0.00	500 MTS NORTH AND 75MTS WEST OF COLEGIO FEDERADO DE INGENIEROS, WHITE AND GREEN HOUSE AT LEFT SIDE #16.F CURRIDABAT, SAN JOSE, COSTA RICA	FRANCHISE AGREEMENT	CONTRACT ADDED
248)	HAYDEE MENDIOLA, PRESIDENT C/O LOS NINOS DE BEJUCO, S.A. (LONIDEBE, S.A.)	DEVELOPMENT AGREEMENT - COSTA RICA	$0.00	$0.00	500 MTS NORTH AND 75MTS WEST OF COLEGIO FEDERADO DE INGENIEROS, WHITE AND GREEN HOUSE AT LEFT SIDE #16.F CURRIDABAT, SAN JOSE, COSTA RICA	FRANCHISE AGREEMENT	CONTRACT ADDED
249)	HAYDEE MENDIOLA, PRESIDENT C/O LOS NINOS DE BEJUCO, S.A. (LONIDEBE, S.A.)	OMNIBUS AGREEMENT - COSTA RICA	$0.00	$0.00	500 MTS NORTH AND 75MTS WEST OF COLEGIO FEDERADO DE INGENIEROS, WHITE AND GREEN HOUSE AT LEFT SIDE #16.F CURRIDABAT, SAN JOSE, COSTA RICA	FRANCHISE AGREEMENT	CONTRACT ADDED
250)	HAYDEE MENDIOLA, PRESIDENT C/O LOS NINOS DE BEJUCO, S.A. (LONIDEBE, S.A.)	DISTRIBUTION AGREEMENT - COSTA RICA	$0.00	$0.00	500 MTS NORTH AND 75MTS WEST OF COLEGIO FEDERADO DE INGENIEROS, WHITE AND GREEN HOUSE AT LEFT SIDE #16.F CURRIDABAT, SAN JOSE, COSTA RICA	FRANCHISE AGREEMENT	CONTRACT ADDED
251)	HEE MOON KIM, GENERAL DIRECTOR C/O DONGWON F&B VIETNAM COMPANY LIMITED	OMNIBUS AGREEMENT - VIETNAM	$0.00	$0.00	1521, 15 FLOOR, PEARL PLAZA BUILDING, 561A DIEN BIEN PHU ST., WARD 2, BINH THANH DIST., HO CHI MINH CITY, VIETNAM	FRANCHISE AGREEMENT	CONTRACT ADDED
252)	HEE MOON KIM, GENERAL DIRECTOR C/O DONGWON F&B VIETNAM COMPANY LIMITED	DEVELOPMENT AGREEMENT - VIETNAM	$0.00	$0.00	1521, 15 FLOOR, PEARL PLAZA BUILDING, 561A DIEN BIEN PHU ST., WARD 2, BINH THANH DIST., HO CHI MINH CITY, VIETNAM	FRANCHISE AGREEMENT	CONTRACT ADDED
253)	HEE MOON KIM, GENERAL DIRECTOR C/O DONGWON F&B VIETNAM COMPANY LIMITED	SWS DEVELOPMENT AGREEMENT - VIETNAM	$0.00	$0.00	1521, 15 FLOOR, PEARL PLAZA BUILDING, 561A DIEN BIEN PHU ST., WARD 2, BINH THANH DIST., HO CHI MINH CITY, VIETNAM	FRANCHISE AGREEMENT	CONTRACT ADDED
254)	HEE MOON KIM, GENERAL DIRECTOR C/O DONGWON F&B VIETNAM COMPANY LIMITED	DISTRIBUTION AGREEMENT - VIETNAM	$0.00	$0.00	1521, 15 FLOOR, PEARL PLAZA BUILDING, 561A DIEN BIEN PHU ST., WARD 2, BINH THANH DIST., HO CHI MINH CITY, VIETNAM	FRANCHISE AGREEMENT	CONTRACT ADDED
255)	HEWITT INSURANCE BROKERAGE, LLC	BILLING AND COLLECTIONS AGREEMENT	$0.00	$0.00	125 JOHN W MORROW JR PKWY. SUITE 242A GAINSVILLE 30501 USA	VENDOR - OTHER	CONTRACT ADDED
256)	ICANMAKEITBETTER	ADVERTISING	$0.00	$30,000.00	15400 SHERMAN WAY 4TH FLOOR VAN NUYS CA 91406 USA	VENDOR - ADVERTISING	CURE AMOUNT CHANGED
257)	IMPACT TECH, INC.	MASTER SUBSCRIPTION & SERVICES AGREEMENT	$0.00	$0.00	223 E DE LA GUERRA SANTA BARBARA CA 93101	VENDOR - INFORMATION TECHNOLOGY	CONTRACT ADDED
258)	IMRAN CHAUDHARY PROSPECT GROUP LIMITED	PAKISTAN FRANCHISE AGREEMENT - 9391	$0.00	$0.00	125 UPPER MALL, LAHORE, PAKISTAN	FRANCHISE AGREEMENT	CONTRACT ADDED
259)	IMRAN M. CHAUDHARY, PRESIDENT C/O PROSPECT GROUP LIMITED	OMNIBUS AGREEMENT - PAKISTAN	$0.00	$0.00	125 UPPER MALL, LAHORE, PAKISTAN	FRANCHISE AGREEMENT	CONTRACT ADDED

	Counterparty	Contract Type / Name	Cure Cost Listed on Latest Assumption Notice	Current Cure Cost	Address	Category	Supplemental 9/10
260)	IMRAN M. CHAUDHARY, PRESIDENT C/O PROSPECT GROUP LIMITED	DISTRIBUTION AGREEMENT - PAKISTAN	$0.00	$0.00	125 UPPER MALL, LAHORE, PAKISTAN	FRANCHISE AGREEMENT	CONTRACT ADDED
261)	INTERHEALTH NUTRACEUTICALS INCORPORATED	INTERHEALTH TRADEMARK LICENSE AGREEMENT SUPERCITRIMAX	$0.00	$0.00	5451 INDUSTRIAL WAY BENICIA CA 94510 USA	VENDOR - PRODUCT	CONTRACT ADDED
262)	INTERHEALTH NUTRACEUTICALS INCORPORATED	INTERHEALTH TRADEMARK LICENSE AGREEMENT RELORA	$0.00	$0.00	5451 INDUSTRIAL WAY BENICIA CA 94510 USA	VENDOR - PRODUCT	CONTRACT ADDED
263)	INVENT ANALYTICS, LLC	INFORMATION TECHNOLOGY	$154,802.25	$125,000.00	3 GERMANY DRIVE SUITE 5 PMB 96183 WILMINGTON DE 19804 USA	VENDOR - INFORMATION TECHNOLOGY	CURE AMOUNT CHANGED
264)	IT DELIVERY CONSULTING	PROFESSIONAL SERVICES	$0.00	$0.00	519 WEST MICHELLE DR. PHOENIX AZ 85023 USA	VENDOR - ADVERTISING	CONTRACT ADDED
265)	IT DELIVERY CONSULTING	PROFESSIONAL SERVICES	$0.00	$0.00	519 WEST MICHELLE DR. PHOENIX AZ 85023 USA	VENDOR - ADVERTISING	CONTRACT ADDED
266)	IT DELIVERY CONSULTING	PROFESSIONAL SERVICES - EMAIL TEMPLATE BUILD (CA)	$0.00	$0.00	519 WEST MICHELLE DR. PHOENIX AZ 85023 USA	VENDOR - ADVERTISING	CONTRACT ADDED
267)	IT DELIVERY CONSULTING	PROFESSIONAL SERVICE CONTRACT (TEMPORARY STAFFING SERVICES & ECOMMERCE PROJECT MANAGEMENT)	$0.00	$0.00	519 WEST MICHELLE DR. PHOENIX AZ 85023 USA	VENDOR - ADVERTISING	CONTRACT ADDED
268)	J. CARLOS PAIZ SPECIALTY RETAIL HOLDING, S.A.	GUATEMALA FRANCHISE AGREEMENT - 9710	$0.00	$0.00	AVE. REFORMA 6-39 ZONA 10, CENTRO CORPORATIVO GUAYACAN, NIVEL 4, GUATEMALA, GUATEMALA	FRANCHISE AGREEMENT	CONTRACT ADDED
269)	JAEOK KIM , CEO AND PRESIDENT DONGHAN KIM, DIRECTOR C/O DONGWON F&B CO., LTD.	SWS DEVELOPMENT AGREEMENT - SOUTH KOREA	$0.00	$0.00	DONGWON F&B HFF DIVISION, DONGWON INDUSTRY BLDG, 16F, 68 MABANGRO, SEOCHO-GU, SEOUL, SOUTH KOREA 06775	FRANCHISE AGREEMENT	CONTRACT ADDED
270)	JAEOK KIM , CEO AND PRESIDENT DONGHAN KIM, DIRECTOR C/O DONGWON F&B CO., LTD.	SOUTH KOREA SWS AGREEMENT - 9907	$0.00	$0.00	DONGWON F&B HFF DIVISION, DONGWON INDUSTRY BLDG, 16F, 68 MABANGRO, SEOCHO-GU, SEOUL, SOUTH KOREA 06775	FRANCHISE AGREEMENT	CONTRACT ADDED
271)	JAEOK KIM , CEO AND PRESIDENT DONGHAN KIM, DIRECTOR C/O DONGWON F&B CO., LTD.	SOUTH KOREA SWS AGREEMENT - 6575	$0.00	$0.00	DONGWON F&B HFF DIVISION, DONGWON INDUSTRY BLDG, 16F, 68 MABANGRO, SEOCHO-GU, SEOUL, SOUTH KOREA 06775	FRANCHISE AGREEMENT	CONTRACT ADDED
272)	JAEOK KIM , CEO AND PRESIDENT DONGHAN KIM, DIRECTOR C/O DONGWON F&B CO., LTD.	SOUTH KOREA SWS AGREEMENT - 9070	$0.00	$0.00	DONGWON F&B HFF DIVISION, DONGWON INDUSTRY BLDG, 16F, 68 MABANGRO, SEOCHO-GU, SEOUL, SOUTH KOREA 06775	FRANCHISE AGREEMENT	CONTRACT ADDED
273)	JAEOK KIM , CEO AND PRESIDENT DONGHAN KIM, DIRECTOR C/O DONGWON F&B CO., LTD.	DISTRIBUTION AGREEMENT - SOUTH KOREA	$0.00	$0.00	DONGWON F&B HFF DIVISION, DONGWON INDUSTRY BLDG, 16F, 68 MABANGRO, SEOCHO-GU, SEOUL, SOUTH KOREA 06775	FRANCHISE AGREEMENT	CONTRACT ADDED
274)	JAEOK KIM , CEO AND PRESIDENT DONGHAN KIM, DIRECTOR C/O DONGWON F&B CO., LTD.	INTERNET ADDENDUM - SOUTH KOREA	$0.00	$0.00	DONGWON F&B HFF DIVISION, DONGWON INDUSTRY BLDG, 16F, 68 MABANGRO, SEOCHO-GU, SEOUL, SOUTH KOREA 06775	FRANCHISE AGREEMENT	CONTRACT ADDED
275)	JAEOK KIM , CEO AND PRESIDENT DONGHAN KIM, DIRECTOR C/O DS GLOBAL, INC.- TRASFERRING TO DONGWON F&B CO., LTD.	DEVELOPMENT AGREEMENT - SOUTH KOREA MILITARY	$0.00	$0.00	DONGWON F&B HFF DIVISION, DONGWON INDUSTRY BLDG, 16F, 68 MABANGRO, SEOCHO-GU, SEOUL, SOUTH KOREA 06775	FRANCHISE AGREEMENT	CONTRACT ADDED
276)	JAEOK KIM , CEO AND PRESIDENT DONGHAN KIM, DIRECTOR C/O DS GLOBAL, INC.- TRASFERRING TO DONGWON F&B CO., LTD.	OMNIBUS AGREEMENT - SOUTH KOREA MILITARY	$0.00	$0.00	DONGWON F&B HFF DIVISION, DONGWON INDUSTRY BLDG, 16F, 68 MABANGRO, SEOCHO-GU, SEOUL, SOUTH KOREA 06775	FRANCHISE AGREEMENT	CONTRACT ADDED
277)	JAEOK KIM , CEO AND PRESIDENT DONGHAN KIM, DIRECTOR C/O DS GLOBAL, INC.- TRASFERRING TO DONGWON F&B CO., LTD.	KOREA MILITARY MILITARY AGREEMENT - 8023	$0.00	$0.00	DONGWON F&B HFF DIVISION, DONGWON INDUSTRY BLDG, 16F, 68 MABANGRO, SEOCHO-GU, SEOUL, SOUTH KOREA 06775	FRANCHISE AGREEMENT	CONTRACT ADDED
278)	JAEOK KIM , CEO AND PRESIDENT DONGHAN KIM, DIRECTOR C/O DS GLOBAL, INC.- TRASFERRING TO DONGWON F&B CO., LTD.	DISTRIBUTION AGREEMENT - SOUTH KOREA MILITARY	$0.00	$0.00	DONGWON F&B HFF DIVISION, DONGWON INDUSTRY BLDG, 16F, 68 MABANGRO, SEOCHO-GU, SEOUL, SOUTH KOREA 06775	FRANCHISE AGREEMENT	CONTRACT ADDED
279)	JAMEISON LABORATORIES LTD, WINDSOR RESEARCH LABORATORIES, INC & NUTRICORP INTERNATIONAL	MANUFACTURING AGREEMENT	$0.00	$18,351.00	4025 RHODES DRIVE WINDSOR ON N8W5B5 CANADA	VENDOR - PRODUCT	CURE AMOUNT CHANGED

	Counterparty	Contract Type / Name	Cure Cost Listed on Latest Assumption Notice	Current Cure Cost	Address	Category	Supplemental 9/10
280)	JAMEISON LABORATORIES LTD, WINDSOR RESEARCH LABORATORIES, INC & NUTRICORP INTERNATIONAL	CONSULTING AGREEMENT	$0.00	$0.00	4025 RHODES DRIVE WINDSOR ON N8W5B5 CANADA	VENDOR - PRODUCT	CONTRACT ADDED
281)	JDA SOFTWARE, INC.	MERCHANDISING	$23,221.10	$0.00	PO BOX 202621 DALLAS TX 753202621 USA	VENDOR - OTHER	CURE AMOUNT CHANGED
282)	JOSE JUAN SERRA PAIZ JOSE CARLOS ENRIQUE PAIZ RIERA C/O SPECIALTY RETAIL HOLDING, S.A. AND SUPER VITAMINAS, S.A.	SWS DEVELOPMENT AGREEMENT - GUATEMALA	$0.00	$0.00	AVE. REFORMA 6-39 ZONA 10, CENTRO CORPORATIVO GUAYACAN, NIVEL 4, GUATEMALA, GUATEMALA	FRANCHISE AGREEMENT	CONTRACT ADDED
283)	JOSE JUAN SERRA PAIZ JOSE CARLOS ENRIQUE PAIZ RIERA C/O SPECIALTY RETAIL HOLDING, S.A. AND SUPER VITAMINAS, S.A.	DEVELOPMENT AGREEMENT - GUATEMALA	$0.00	$0.00	AVE. REFORMA 6-39 ZONA 10, CENTRO CORPORATIVO GUAYACAN, NIVEL 4, GUATEMALA, GUATEMALA	FRANCHISE AGREEMENT	CONTRACT ADDED
284)	JOSE JUAN SERRA PAIZ JOSE CARLOS ENRIQUE PAIZ RIERA C/O SPECIALTY RETAIL HOLDING, S.A. AND SUPER VITAMINAS, S.A.	DISTRIBUTION AGREEMENT - GUATEMALA	$0.00	$0.00	AVE. REFORMA 6-39 ZONA 10, CENTRO CORPORATIVO GUAYACAN, NIVEL 4, GUATEMALA, GUATEMALA	FRANCHISE AGREEMENT	CONTRACT ADDED
285)	JOSE JUAN SERRA PAIZ JOSE CARLOS ENRIQUE PAIZ RIERA C/O SPECIALTY RETAIL HOLDING, S.A. AND SUPER VITAMINAS, S.A.	INTERNET ADDENDUM - GUATEMALA	$0.00	$0.00	AVE. REFORMA 6-39 ZONA 10, CENTRO CORPORATIVO GUAYACAN, NIVEL 4, GUATEMALA, GUATEMALA	FRANCHISE AGREEMENT	CONTRACT ADDED
286)	KARIM ALVARADO HAYGAB, S.A.	PANAMA SWS AGREEMENT - 3460	$0.00	$0.00	SAN FRANCISCO, CALLE 71, NO.61, PANAMA, PANAMA	FRANCHISE AGREEMENT	CONTRACT ADDED
287)	KARIM ALVARADO HAYGAB, S.A.	PANAMA SWS AGREEMENT - 3520	$0.00	$0.00	SAN FRANCISCO, CALLE 71, NO.61, PANAMA, PANAMA	FRANCHISE AGREEMENT	CONTRACT ADDED
288)	KARIM ALVARADO, PRESIDENT C/O HAYGAB, S.A.	SWS DEVELOPMENT AGREEMENT - PANAMA	$0.00	$0.00	SAN FRANCISCO, CALLE 71, NO.61, PANAMA, PANAMA	FRANCHISE AGREEMENT	CONTRACT ADDED
289)	KARIM ALVARADO, PRESIDENT C/O HAYGAB, S.A.	DEVELOPMENT AGREEMENT - PANAMA	$0.00	$0.00	SAN FRANCISCO, CALLE 71, NO.61, PANAMA, PANAMA	FRANCHISE AGREEMENT	CONTRACT ADDED
290)	KARIM ALVARADO, PRESIDENT C/O HAYGAB, S.A.	MONTH TO MONTH DISTRIBUTION - NICARGUA	$0.00	$0.00	SAN FRANCISCO, CALLE 71, NO.61, PANAMA, PANAMA	FRANCHISE AGREEMENT	CONTRACT ADDED
291)	KARIM ALVARADO, PRESIDENT C/O HAYGAB, S.A.	DISTRIBUTION AGREEMENT - PANAMA	$0.00	$0.00	SAN FRANCISCO, CALLE 71, NO.61, PANAMA, PANAMA	FRANCHISE AGREEMENT	CONTRACT ADDED
292)	KARIM ALVARADO, PRESIDENT C/O HAYGAB, S.A.	INTERNET ADDENDUM - PANAMA	$0.00	$0.00	SAN FRANCISCO, CALLE 71, NO.61, PANAMA, PANAMA	FRANCHISE AGREEMENT	CONTRACT ADDED
293)	KAROL CRUZ C/O PREIMIUM NUTRITION GROUP S.A.S. (COLOMBIA)	OMNIBUS AGREEMENT - COLOMBIA	$0.00	$0.00	AV. LOS LIBERTADORES CON COSTARICA LOCAL #6, SAN ANDRES ISLAS, COLOMBIA 880001	FRANCHISE AGREEMENT	CONTRACT ADDED
294)	KAROL CRUZ C/O PREIMIUM NUTRITION GROUP S.A.S. (COLOMBIA)	MONTH TO MONTH DISTRIBUTION - COLOMBIA	$0.00	$0.00	AV. LOS LIBERTADORES CON COSTARICA LOCAL #6, SAN ANDRES ISLAS, COLOMBIA 880001	FRANCHISE AGREEMENT	CONTRACT ADDED
295)	KELLINGTON PROTECTION SERVICE	GUARDS PROVIDING SERVICE IN OUR BUILDING	$49,395.55	$58,275.45	4405 STEUBENVILLE PIKE PITTSBURGH PA 15205 USA	VENDOR - PROFESSIONAL SERVICES	CURE AMOUNT CHANGED
296)	KHALID ABDUL AZIZ ABDULLAH AL RASHAED, CEO C/O ARABIAN RESEARCH & MARKETING LIMITED (ARMAL)	DISTRIBUTION AGREEMENT - BAHRAIN	$0.00	$0.00	13515 IMAM SAUD BIN FAISAL ROAD, AQIQE DIST., RIYADH, SAUDI ARABIA	FRANCHISE AGREEMENT	CONTRACT ADDED
297)	KHALID ABDUL AZIZ ABDULLAH AL RASHAED, CEO C/O ARABIAN RESEARCH & MARKETING LIMITED (ARMAL)	OMNIBUS AGREEMENT - IRAQ	$0.00	$0.00	13515 IMAM SAUD BIN FAISAL ROAD, AQIQE DIST., RIYADH, SAUDI ARABIA	FRANCHISE AGREEMENT	CONTRACT ADDED
298)	KHALID ABDUL AZIZ ABDULLAH AL RASHAED, CEO C/O ARABIAN RESEARCH & MARKETING LIMITED (ARMAL)	DISTRIBUTION AGREEMENT - KUWAIT	$0.00	$0.00	13515 IMAM SAUD BIN FAISAL ROAD, AQIQE DIST., RIYADH, SAUDI ARABIA	FRANCHISE AGREEMENT	CONTRACT ADDED
299)	KHALID ABDUL AZIZ ABDULLAH AL RASHAED, CEO C/O ARABIAN RESEARCH & MARKETING LIMITED (ARMAL)	OMNIBUS AGREEMENT - JORDAN	$0.00	$0.00	13515 IMAM SAUD BIN FAISAL ROAD, AQIQE DIST., RIYADH, SAUDI ARABIA	FRANCHISE AGREEMENT	CONTRACT ADDED
300)	KHALID ABDUL AZIZ ABDULLAH AL RASHAED, CEO C/O ARABIAN RESEARCH & MARKETING LIMITED (ARMAL)	OMNIBUS AGREEMENT - EGYPT	$0.00	$0.00	13515 IMAM SAUD BIN FAISAL ROAD, AQIQE DIST., RIYADH, SAUDI ARABIA	FRANCHISE AGREEMENT	CONTRACT ADDED
301)	KHALID ABDUL AZIZ ABDULLAH AL RASHAED, CEO C/O ARABIAN RESEARCH & MARKETING LIMITED (ARMAL)	DEVELOPMENT AGREEMENT - OMAN	$0.00	$0.00	13515 IMAM SAUD BIN FAISAL ROAD, AQIQE DIST., RIYADH, SAUDI ARABIA	FRANCHISE AGREEMENT	CONTRACT ADDED
302)	KHALID ABDUL AZIZ ABDULLAH AL RASHAED, CEO C/O ARABIAN RESEARCH & MARKETING LIMITED (ARMAL)	DEVELOPMENT AGREEMENT - QATAR	$0.00	$0.00	13515 IMAM SAUD BIN FAISAL ROAD, AQIQE DIST., RIYADH, SAUDI ARABIA	FRANCHISE AGREEMENT	CONTRACT ADDED
303)	KHALID ABDUL AZIZ ABDULLAH AL RASHAED, CEO C/O ARABIAN RESEARCH & MARKETING LIMITED (ARMAL)	DEVELOPMENT AGREEMENT - SAUDI ARABIA	$0.00	$0.00	13515 IMAM SAUD BIN FAISAL ROAD, AQIQE DIST., RIYADH, SAUDI ARABIA	FRANCHISE AGREEMENT	CONTRACT ADDED
304)	KHALID ABDUL AZIZ ABDULLAH AL RASHAED, CEO C/O ARABIAN RESEARCH & MARKETING LIMITED (ARMAL)	DEVELOPMENT AGREEMENT - UNITED ARAB EMIRATES	$0.00	$0.00	13515 IMAM SAUD BIN FAISAL ROAD, AQIQE DIST., RIYADH, SAUDI ARABIA	FRANCHISE AGREEMENT	CONTRACT ADDED
305)	KHALID ABDUL AZIZ ABDULLAH AL RASHAED, CEO C/O ARABIAN RESEARCH & MARKETING LIMITED (ARMAL)	QATAR FRANCHISE AGREEMENT - 4885	$0.00	$0.00	13515 IMAM SAUD BIN FAISAL ROAD, AQIQE DIST., RIYADH, SAUDI ARABIA	FRANCHISE AGREEMENT	CONTRACT ADDED
306)	KHALID ABDUL AZIZ ABDULLAH AL RASHAED, CEO C/O ARABIAN RESEARCH & MARKETING LIMITED (ARMAL)	MONTH TO MONTH DISTRIBUTION - AZERBAIJAN	$0.00	$0.00	13515 IMAM SAUD BIN FAISAL ROAD, AQIQE DIST., RIYADH, SAUDI ARABIA	FRANCHISE AGREEMENT	CONTRACT ADDED
307)	KHALID ABDUL AZIZ ABDULLAH AL RASHAED, CEO C/O ARABIAN RESEARCH & MARKETING LIMITED (ARMAL)	DEVELOPMENT AGREEMENT - BAHRAIN	$0.00	$0.00	13515 IMAM SAUD BIN FAISAL ROAD, AQIQE DIST., RIYADH, SAUDI ARABIA	FRANCHISE AGREEMENT	CONTRACT ADDED
308)	KHALID ABDUL AZIZ ABDULLAH AL RASHAED, CEO C/O ARABIAN RESEARCH & MARKETING LIMITED (ARMAL)	MONTH TO MONTH DISTRIBUTION - EGYPT	$0.00	$0.00	13515 IMAM SAUD BIN FAISAL ROAD, AQIQE DIST., RIYADH, SAUDI ARABIA	FRANCHISE AGREEMENT	CONTRACT ADDED
309)	KHALID ABDUL AZIZ ABDULLAH AL RASHAED, CEO C/O ARABIAN RESEARCH & MARKETING LIMITED (ARMAL)	DISTRIBUTION AGREEMENT - IRAQ	$0.00	$0.00	13515 IMAM SAUD BIN FAISAL ROAD, AQIQE DIST., RIYADH, SAUDI ARABIA	FRANCHISE AGREEMENT	CONTRACT ADDED

	Counterparty	Contract Type / Name	Cure Cost Listed on Latest Assumption Notice	Current Cure Cost	Address	Category	Supplemental 9/10
310)	KHALID ABDUL AZIZ ABDULLAH AL RASHAED, CEO C/O ARABIAN RESEARCH & MARKETING LIMITED (ARMAL)	MONTH TO MONTH DISTRIBUTION - JORDAN	$0.00	$0.00	13515 IMAM SAUD BIN FAISAL ROAD, AQIQE DIST., RIYADH, SAUDI ARABIA	FRANCHISE AGREEMENT	CONTRACT ADDED
311)	KHALID ABDUL AZIZ ABDULLAH AL RASHAED, CEO C/O ARABIAN RESEARCH & MARKETING LIMITED (ARMAL)	DEVELOPMENT AGREEMENT - KUWAIT	$0.00	$0.00	13515 IMAM SAUD BIN FAISAL ROAD, AQIQE DIST., RIYADH, SAUDI ARABIA	FRANCHISE AGREEMENT	CONTRACT ADDED
312)	KHALID ABDUL AZIZ ABDULLAH AL RASHAED, CEO C/O ARABIAN RESEARCH & MARKETING LIMITED (ARMAL)	DISTRIBUTION AGREEMENT - LEBANON	$0.00	$0.00	13515 IMAM SAUD BIN FAISAL ROAD, AQIQE DIST., RIYADH, SAUDI ARABIA	FRANCHISE AGREEMENT	CONTRACT ADDED
313)	KHALID ABDUL AZIZ ABDULLAH AL RASHAED, CEO C/O ARABIAN RESEARCH & MARKETING LIMITED (ARMAL)	DISTRIBUTION AGREEMENT - OMAN	$0.00	$0.00	13515 IMAM SAUD BIN FAISAL ROAD, AQIQE DIST., RIYADH, SAUDI ARABIA	FRANCHISE AGREEMENT	CONTRACT ADDED
314)	KHALID ABDUL AZIZ ABDULLAH AL RASHAED, CEO C/O ARABIAN RESEARCH & MARKETING LIMITED (ARMAL)	DISTRIBUTION AGREEMENT - QATAR	$0.00	$0.00	13515 IMAM SAUD BIN FAISAL ROAD, AQIQE DIST., RIYADH, SAUDI ARABIA	FRANCHISE AGREEMENT	CONTRACT ADDED
315)	KHALID ABDUL AZIZ ABDULLAH AL RASHAED, CEO C/O ARABIAN RESEARCH & MARKETING LIMITED (ARMAL)	DISTRIBUTION AGREEMENT - SAUDI ARABIA	$0.00	$0.00	13515 IMAM SAUD BIN FAISAL ROAD, AQIQE DIST., RIYADH, SAUDI ARABIA	FRANCHISE AGREEMENT	CONTRACT ADDED
316)	KHALID ABDUL AZIZ ABDULLAH AL RASHAED, CEO C/O ARABIAN RESEARCH & MARKETING LIMITED (ARMAL)	MONTH TO MONTH DISTRIBUTION - TURKEY	$0.00	$0.00	13515 IMAM SAUD BIN FAISAL ROAD, AQIQE DIST., RIYADH, SAUDI ARABIA	FRANCHISE AGREEMENT	CONTRACT ADDED
317)	KHALID ABDUL AZIZ ABDULLAH AL RASHAED, CEO C/O ARABIAN RESEARCH & MARKETING LIMITED (ARMAL)	DISTRIBUTION AGREEMENT - UNITED ARAB EMIRATES	$0.00	$0.00	13515 IMAM SAUD BIN FAISAL ROAD, AQIQE DIST., RIYADH, SAUDI ARABIA	FRANCHISE AGREEMENT	CONTRACT ADDED
318)	KHALID ABDUL AZIZ ABDULLAH AL RASHAED, CEO C/O ARABIAN RESEARCH & MARKETING LIMITED (ARMAL)	INTERNET ADDENDUM - BAHRAIN	$0.00	$0.00	13515 IMAM SAUD BIN FAISAL ROAD, AQIQE DIST., RIYADH, SAUDI ARABIA	FRANCHISE AGREEMENT	CONTRACT ADDED
319)	KHALID ABDUL AZIZ ABDULLAH AL RASHAED, CEO C/O ARABIAN RESEARCH & MARKETING LIMITED (ARMAL)	INTERNET ADDENDUM - KUWAIT	$0.00	$0.00	13515 IMAM SAUD BIN FAISAL ROAD, AQIQE DIST., RIYADH, SAUDI ARABIA	FRANCHISE AGREEMENT	CONTRACT ADDED
320)	KHALID ABDUL AZIZ ABDULLAH AL RASHAED, CEO C/O ARABIAN RESEARCH & MARKETING LIMITED (ARMAL)	INTERNET ADDENDUM - LEBANON	$0.00	$0.00	13515 IMAM SAUD BIN FAISAL ROAD, AQIQE DIST., RIYADH, SAUDI ARABIA	FRANCHISE AGREEMENT	CONTRACT ADDED
321)	KHALID ABDUL AZIZ ABDULLAH AL RASHAED, CEO C/O ARABIAN RESEARCH & MARKETING LIMITED (ARMAL)	INTERNET ADDENDUM - OMAN	$0.00	$0.00	13515 IMAM SAUD BIN FAISAL ROAD, AQIQE DIST., RIYADH, SAUDI ARABIA	FRANCHISE AGREEMENT	CONTRACT ADDED
322)	KHALID ABDUL AZIZ ABDULLAH AL RASHAED, CEO C/O ARABIAN RESEARCH & MARKETING LIMITED (ARMAL)	INTERNET ADDENDUM - QATAR	$0.00	$0.00	13515 IMAM SAUD BIN FAISAL ROAD, AQIQE DIST., RIYADH, SAUDI ARABIA	FRANCHISE AGREEMENT	CONTRACT ADDED
323)	KHALID ABDUL AZIZ ABDULLAH AL RASHAED, CEO C/O ARABIAN RESEARCH & MARKETING LIMITED (ARMAL)	INTERNET ADDENDUM - SAUDI ARABIA	$0.00	$0.00	13515 IMAM SAUD BIN FAISAL ROAD, AQIQE DIST., RIYADH, SAUDI ARABIA	FRANCHISE AGREEMENT	CONTRACT ADDED
324)	KHALID ABDUL AZIZ ABDULLAH AL RASHAED, CEO C/O ARABIAN RESEARCH & MARKETING LIMITED (ARMAL)	INTERNET ADDENDUM - UAE	$0.00	$0.00	13515 IMAM SAUD BIN FAISAL ROAD, AQIQE DIST., RIYADH, SAUDI ARABIA	FRANCHISE AGREEMENT	CONTRACT ADDED
325)	KHALID ALRASHED ARABIAN RESEARCH & MARKETING LIMITED (ARMAL)	SAUDI ARABIA FRANCHISE AGREEMENT - 921	$0.00	$0.00	13515 IMAM SAUD BIN FAISAL ROAD, AQIQE DIST., RIYADH, SAUDI ARABIA	FRANCHISE AGREEMENT	CONTRACT ADDED
326)	KHALID ALRASHED ARABIAN RESEARCH & MARKETING LIMITED (ARMAL)	SAUDI ARABIA FRANCHISE AGREEMENT - 958	$0.00	$0.00	13515 IMAM SAUD BIN FAISAL ROAD, AQIQE DIST., RIYADH, SAUDI ARABIA	FRANCHISE AGREEMENT	CONTRACT ADDED
327)	KHALID ALRASHED ARABIAN RESEARCH & MARKETING LIMITED (ARMAL)	SAUDI ARABIA FRANCHISE AGREEMENT - 2524	$0.00	$0.00	13515 IMAM SAUD BIN FAISAL ROAD, AQIQE DIST., RIYADH, SAUDI ARABIA	FRANCHISE AGREEMENT	CONTRACT ADDED
328)	KHALID ALRASHED ARABIAN RESEARCH & MARKETING LIMITED (ARMAL)	SAUDI ARABIA FRANCHISE AGREEMENT - 2998	$0.00	$0.00	13515 IMAM SAUD BIN FAISAL ROAD, AQIQE DIST., RIYADH, SAUDI ARABIA	FRANCHISE AGREEMENT	CONTRACT ADDED
329)	KHALID ALRASHED ARABIAN RESEARCH & MARKETING LIMITED (ARMAL)	SAUDI ARABIA FRANCHISE AGREEMENT - 4807	$0.00	$0.00	13515 IMAM SAUD BIN FAISAL ROAD, AQIQE DIST., RIYADH, SAUDI ARABIA	FRANCHISE AGREEMENT	CONTRACT ADDED
330)	KHALID ALRASHED ARABIAN RESEARCH & MARKETING LIMITED (ARMAL)	SAUDI ARABIA FRANCHISE AGREEMENT - 4808	$0.00	$0.00	13515 IMAM SAUD BIN FAISAL ROAD, AQIQE DIST., RIYADH, SAUDI ARABIA	FRANCHISE AGREEMENT	CONTRACT ADDED
331)	KHALID ALRASHED ARABIAN RESEARCH & MARKETING LIMITED (ARMAL)	SAUDI ARABIA FRANCHISE AGREEMENT - 4810	$0.00	$0.00	13515 IMAM SAUD BIN FAISAL ROAD, AQIQE DIST., RIYADH, SAUDI ARABIA	FRANCHISE AGREEMENT	CONTRACT ADDED
332)	KHALID ALRASHED ARABIAN RESEARCH & MARKETING LIMITED (ARMAL)	SAUDI ARABIA FRANCHISE AGREEMENT - 4811	$0.00	$0.00	13515 IMAM SAUD BIN FAISAL ROAD, AQIQE DIST., RIYADH, SAUDI ARABIA	FRANCHISE AGREEMENT	CONTRACT ADDED
333)	KHALID ALRASHED ARABIAN RESEARCH & MARKETING LIMITED (ARMAL)	SAUDI ARABIA FRANCHISE AGREEMENT - 4812	$0.00	$0.00	13515 IMAM SAUD BIN FAISAL ROAD, AQIQE DIST., RIYADH, SAUDI ARABIA	FRANCHISE AGREEMENT	CONTRACT ADDED
334)	KHALID ALRASHED ARABIAN RESEARCH & MARKETING LIMITED (ARMAL)	SAUDI ARABIA FRANCHISE AGREEMENT - 4813	$0.00	$0.00	13515 IMAM SAUD BIN FAISAL ROAD, AQIQE DIST., RIYADH, SAUDI ARABIA	FRANCHISE AGREEMENT	CONTRACT ADDED
335)	KHALID ALRASHED ARABIAN RESEARCH & MARKETING LIMITED (ARMAL)	SAUDI ARABIA FRANCHISE AGREEMENT - 4825	$0.00	$0.00	13515 IMAM SAUD BIN FAISAL ROAD, AQIQE DIST., RIYADH, SAUDI ARABIA	FRANCHISE AGREEMENT	CONTRACT ADDED
336)	KHALID ALRASHED ARABIAN RESEARCH & MARKETING LIMITED (ARMAL)	SAUDI ARABIA FRANCHISE AGREEMENT - 4830	$0.00	$0.00	13515 IMAM SAUD BIN FAISAL ROAD, AQIQE DIST., RIYADH, SAUDI ARABIA	FRANCHISE AGREEMENT	CONTRACT ADDED
337)	KHALID ALRASHED ARABIAN RESEARCH & MARKETING LIMITED (ARMAL)	SAUDI ARABIA FRANCHISE AGREEMENT - 4834	$0.00	$0.00	13515 IMAM SAUD BIN FAISAL ROAD, AQIQE DIST., RIYADH, SAUDI ARABIA	FRANCHISE AGREEMENT	CONTRACT ADDED
338)	KHALID ALRASHED ARABIAN RESEARCH & MARKETING LIMITED (ARMAL)	SAUDI ARABIA FRANCHISE AGREEMENT - 4897	$0.00	$0.00	13515 IMAM SAUD BIN FAISAL ROAD, AQIQE DIST., RIYADH, SAUDI ARABIA	FRANCHISE AGREEMENT	CONTRACT ADDED
339)	KHALID ALRASHED ARABIAN RESEARCH & MARKETING LIMITED (ARMAL)	SAUDI ARABIA FRANCHISE AGREEMENT - 5955	$0.00	$0.00	13515 IMAM SAUD BIN FAISAL ROAD, AQIQE DIST., RIYADH, SAUDI ARABIA	FRANCHISE AGREEMENT	CONTRACT ADDED
340)	KHALID ALRASHED ARABIAN RESEARCH & MARKETING LIMITED (ARMAL)	SAUDI ARABIA FRANCHISE AGREEMENT - 7422	$0.00	$0.00	13515 IMAM SAUD BIN FAISAL ROAD, AQIQE DIST., RIYADH, SAUDI ARABIA	FRANCHISE AGREEMENT	CONTRACT ADDED
341)	KHALID ALRASHED ARABIAN RESEARCH & MARKETING LIMITED (ARMAL)	SAUDI ARABIA FRANCHISE AGREEMENT - 8488	$0.00	$0.00	13515 IMAM SAUD BIN FAISAL ROAD, AQIQE DIST., RIYADH, SAUDI ARABIA	FRANCHISE AGREEMENT	CONTRACT ADDED
342)	KHALID ALRASHED ARABIAN RESEARCH & MARKETING LIMITED (ARMAL)	SAUDI ARABIA FRANCHISE AGREEMENT - 8492	$0.00	$0.00	13515 IMAM SAUD BIN FAISAL ROAD, AQIQE DIST., RIYADH, SAUDI ARABIA	FRANCHISE AGREEMENT	CONTRACT ADDED
343)	KHALID ALRASHED ARABIAN RESEARCH & MARKETING LIMITED (ARMAL)	SAUDI ARABIA FRANCHISE AGREEMENT - 9309	$0.00	$0.00	13515 IMAM SAUD BIN FAISAL ROAD, AQIQE DIST., RIYADH, SAUDI ARABIA	FRANCHISE AGREEMENT	CONTRACT ADDED
344)	KHALID ALRASHED ARABIAN RESEARCH & MARKETING LIMITED (ARMAL)	SAUDI ARABIA FRANCHISE AGREEMENT - 9467	$0.00	$0.00	13515 IMAM SAUD BIN FAISAL ROAD, AQIQE DIST., RIYADH, SAUDI ARABIA	FRANCHISE AGREEMENT	CONTRACT ADDED

	Counterparty	Contract Type / Name	Cure Cost Listed on Latest Assumption Notice	Current Cure Cost	Address	Category	Supplemental 9/10
345)	KHALID ALRASHED ARABIAN RESEARCH & MARKETING LIMITED (ARMAL)	SAUDI ARABIA FRANCHISE AGREEMENT - 9675	$0.00	$0.00	13515 IMAM SAUD BIN FAISAL ROAD, AQIQE DIST., RIYADH, SAUDI ARABIA	FRANCHISE AGREEMENT	CONTRACT ADDED
346)	KHALID ALRASHED ARABIAN RESEARCH & MARKETING LIMITED (ARMAL)	SAUDI ARABIA FRANCHISE AGREEMENT - 4824	$0.00	$0.00	13515 IMAM SAUD BIN FAISAL ROAD, AQIQE DIST., RIYADH, SAUDI ARABIA	FRANCHISE AGREEMENT	CONTRACT ADDED
347)	KHALID ALRASHED ARABIAN RESEARCH & MARKETING LIMITED (ARMAL)	SAUDI ARABIA SWS AGREEMENT - 5957	$0.00	$0.00	13515 IMAM SAUD BIN FAISAL ROAD, AQIQE DIST., RIYADH, SAUDI ARABIA	FRANCHISE AGREEMENT	CONTRACT ADDED
348)	KOUNT	KOUNT MASTER SERVICES AGREEMENT	$0.00	$0.00		VENDOR - OTHER	CONTRACT ADDED
349)	KPMG	INTERNAL AUDIT WORK	$0.00	$0.00	BNY MELLON CENTER SUITE 3400 500 GRANT STREET PITTSBURGH PA 15219 USA	VENDOR - PROFESSIONAL SERVICES	CONTRACT ADDED
350)	KPMG	ACCT. & TAX	$0.00	$0.00	BNY MELLON CENTER SUITE 3400 500 GRANT STREET PITTSBURGH PA 15219 USA	VENDOR - PROFESSIONAL SERVICES	CONTRACT ADDED
351)	KY LIM QAF VICTORIA SDN BHD	BRUNEI FRANCHISE AGREEMENT - 9572	$0.00	$0.00	QAF CENTRE, LOT 66 TAPAK PERINDUSTRIAN BERIBI, BANDAR SERI BEGAWAN BE 1118, BRUNEI DARUSSALAM	FRANCHISE AGREEMENT	CONTRACT ADDED
352)	LEGAL SYSTEMS HOLDING COMPANY DBA SERENGETI LAW	LEGAL BILLING	$0.00	$0.00	2018 156 AVE NE SUITE 100	VENDOR - ADVERTISING	CONTRACT ADDED
353)	LEVEL AGENCY	ADVERTISING	$0.00	$0.00	235 FORT PITT BLVD. PITTSBURGH, PA 15222	VENDOR - OTHER	CONTRACT ADDED
354)	LGC LIMITED	TRADEMARK LICENSE AGREEMENT	$0.00	$26,325.00	QUEEN'S RD, TEDDINGTON TW11 0LY ENGLAND	VENDOR - PROFESSIONAL SERVICES	CURE AMOUNT CHANGED
355)	LIBERTY MUTUAL	WORKER'S COMPENSATION INSURANCE POLICY	$0.00	$0.00	LIBERTY MUTUAL INSURANCE GROUP PO BOX 91012 CHICAGO IL 60680-1110 LIBERTY MUTUAL INSURANCE GROUP PO BOX 91012 0 CHICAGO IL 60680-1110	INSURANCE POLICY	CONTRACT ADDED
356)	LIVEAREA	GNC4U SLC WHOLESALE	$40,798.08	$0.00	505 MILLENIUM DR. ALLEN TX 75073 USA	VENDOR - ADVERTISING	CURE AMOUNT CHANGED
357)	LLOYD'S	EXCESS LIABILITY - 17975U19*(DIRECTLY PROCURED)	$0.00	$0.00	WILLIS GROUP LIMITED 51 LIME STREET LONDON UK EC3M 7DQ UNITED KINGDOM	INSURANCE POLICY	CONTRACT ADDED
358)	LLOYD'S	STOCK THROUGH PUT - 20MRSNU51401	$0.00	$0.00	WILLIS GROUP LIMITED 51 LIME STREET LONDON UK EC3M 7DQ UNITED KINGDOM	INSURANCE POLICY	CONTRACT ADDED
359)	LLOYD'S	EXCESS STOCK THROUGH PUT - B080122091M20	$0.00	$0.00	WILLIS GROUP LIMITED 51 LIME STREET LONDON UK EC3M 7DQ UNITED KINGDOM	INSURANCE POLICY	CONTRACT ADDED
360)	LLOYD'S	EXCESS LIABILITY - 17976U19	$0.00	$0.00	WILLIS GROUP LIMITED 51 LIME STREET LONDON UK EC3M 7DQ UNITED KINGDOM	INSURANCE POLICY	CONTRACT ADDED
361)	LLOYD'S	EXCESS LIABILITY - 17974U19	$0.00	$0.00	WILLIS GROUP LIMITED 51 LIME STREET LONDON UK EC3M 7DQ UNITED KINGDOM	INSURANCE POLICY	CONTRACT ADDED
362)	LLOYD'S THROUGH RT SPECIALTY	EXCESS LIABILITY - LSR-XS-00475-19	$0.00	$0.00	ONE EMBARCADERO CENTER, 27TH FLOOR SAN FRANCISCO CA 94111 USA	INSURANCE POLICY	CONTRACT ADDED
363)	LONZA LTD	TRADEMARK LICENSE AGREEMENT-CARNIPURE	$0.00	$0.00	MUENCHENSTEINERSTRASSE 38 BASAL 4002 SWITZERLAND	VENDOR - OTHER	CONTRACT ADDED
364)	M. REZA BANKI, MANAGING DIRECTOR C/O AMYTHEST ALPHA BV	DISTRIBUTION AGREEMENT - IRAN	$0.00	$0.00	ROTTERDAMSAETRAAT 45, 2586 GH'S GRAVENHAGE, HAGUE, NETHERLANDS	FRANCHISE AGREEMENT	CONTRACT ADDED
365)	MARCO CANAVATI, PRESIDENT C/O MAXIVA, S.A. DE C.V.	LICENSE AGREEMENT - MEXICO	$0.00	$0.00	AVE. VASCONCELOS #195, COL. SANTA ENGRACIA, SAN PEDRO GARZA GARCIA, NUEVO LEON, 66267, MEXICO	FRANCHISE AGREEMENT	CONTRACT ADDED
366)	MARCO CANAVATI, PRESIDENT C/O MAXIVA, S.A. DE C.V.	DEVELOPMENT AGREEMENT - MEXICO	$0.00	$0.00	AVE. VASCONCELOS #195, COL. SANTA ENGRACIA, SAN PEDRO GARZA GARCIA, NUEVO LEON, 66267, MEXICO	FRANCHISE AGREEMENT	CONTRACT ADDED
367)	MARCO CANAVATI, PRESIDENT C/O MAXIVA, S.A. DE C.V.	MEXICO FRANCHISE AGREEMENT - 2493	$0.00	$0.00	AVE. VASCONCELOS #195, COL. SANTA ENGRACIA, SAN PEDRO GARZA GARCIA, NUEVO LEON, 66267, MEXICO	FRANCHISE AGREEMENT	CONTRACT ADDED
368)	MARCO CANAVATI, PRESIDENT C/O MAXIVA, S.A. DE C.V.	DISTRIBUTION AGREEMENT - MEXICO	$0.00	$0.00	AVE. VASCONCELOS #195, COL. SANTA ENGRACIA, SAN PEDRO GARZA GARCIA, NUEVO LEON, 66267, MEXICO	FRANCHISE AGREEMENT	CONTRACT ADDED
369)	MARCO CANAVATI, PRESIDENT C/O MAXIVA, S.A. DE C.V.	INTERNET ADDENDUM - MEXICO	$0.00	$0.00	AVE. VASCONCELOS #195, COL. SANTA ENGRACIA, SAN PEDRO GARZA GARCIA, NUEVO LEON, 66267, MEXICO	FRANCHISE AGREEMENT	CONTRACT ADDED

	Counterparty	Contract Type / Name	Cure Cost Listed on Latest Assumption Notice	Current Cure Cost	Address	Category	Supplemental 9/10
370)	MARCO FRITSCHE, MANAGING DIRECTOR CARMEN ROMERO FERNANDO ROMERO C/O SALUDYFITNESS S.A.	DEVELOPMENT AGREEMENT - ECUADOR	$0.00	$0.00	AVENIDA CARLOS JULIO AROSEMENA, MZ 5 SOLAR 1, Y CALLE 28 DE MAYO, EDIFICIO AUTOLIZER, ESQUINA., GUAYAQUIL, ECUADOR 090603	FRANCHISE AGREEMENT	CONTRACT ADDED
371)	MARCO FRITSCHE, MANAGING DIRECTOR CARMEN ROMERO FERNANDO ROMERO C/O SALUDYFITNESS S.A.	OMNIBUS AGREEMENT - ECUADOR	$0.00	$0.00	AVENIDA CARLOS JULIO AROSEMENA, MZ 5 SOLAR 1, Y CALLE 28 DE MAYO, EDIFICIO AUTOLIZER, ESQUINA., GUAYAQUIL, ECUADOR 090603	FRANCHISE AGREEMENT	CONTRACT ADDED
372)	MARCO FRITSCHE, MANAGING DIRECTOR CARMEN ROMERO FERNANDO ROMERO C/O SALUDYFITNESS S.A.	DISTRIBUTION AGREEMENT - ECUADOR	$0.00	$0.00	AVENIDA CARLOS JULIO AROSEMENA, MZ 5 SOLAR 1, Y CALLE 28 DE MAYO, EDIFICIO AUTOLIZER, ESQUINA., GUAYAQUIL, ECUADOR 090603	FRANCHISE AGREEMENT	CONTRACT ADDED
373)	MARCOS CAPOMIZZI CALAZANS, ADMINISTRATOR C/O BFG BRASIL COMERCIO DE VITAMINAS LTDA.	OMNIBUS AGREEMENT - BRAZIL	$0.00	$0.00	RUA GOMES DE CARVALHO N° 1510, 10O ANDAR, CONJUNTO 102, VILA OLÍMPIA, SÃO PAULO/SP, CEP 04.547-005, BRAZIL	FRANCHISE AGREEMENT	CONTRACT ADDED
374)	MARCOS CAPOMIZZI CALAZANS, ADMINISTRATOR C/O BFG BRASIL COMERCIO DE VITAMINAS LTDA.	DISTRIBUTION AGREEMENT - BRAZIL	$0.00	$0.00	RUA GOMES DE CARVALHO N° 1510, 10O ANDAR, CONJUNTO 102, VILA OLÍMPIA, SÃO PAULO/SP, CEP 04.547-005, BRAZIL	FRANCHISE AGREEMENT	CONTRACT ADDED
375)	MARIA DEL ROSARIO PAZ GUTIERREZ, PRESIDENT AND CEO C/O FARMACORP S.A. AND BRANDS S.R.L.	DISTRIBUTION AGREEMENT - BOLIVIA	$0.00	$0.00	URUBO OPEN MALL LOCAL #11-SUBSUELO, ZONA URUBO-SANTA CRUZ, BOLIVIA	FRANCHISE AGREEMENT	CONTRACT ADDED
376)	MARIA DEL ROSARIO PAZ GUTIERREZ, PRESIDENT AND CEO C/O FARMACORP S.A. AND BRANDS S.R.L.	INTERNET ADDENDUM - BOLIVIA	$0.00	$0.00	URUBO OPEN MALL LOCAL #11-SUBSUELO, ZONA URUBO-SANTA CRUZ, BOLIVIA	FRANCHISE AGREEMENT	CONTRACT ADDED
377)	MARKET PERFORMANCE GROUP, LLC	SLC WHOLESALE	$0.00	$11,536.00	PO BOX 1007 PRINCETON JUNCTION NJ 8550 USA	VENDOR - OTHER	CURE AMOUNT CHANGED
378)	MD. ZAHIDUL ISLAM, MANAGER MARKETING AND SALES C/O ZAS COPORATION	OMNIBUS AGREEMENT - BANGLADESH	$0.00	$0.00	NURJEHAN TOWER (2ND FLOOR), OUTER CIRCULAR EXTENSION ROAD, BANGLA MOTOR, DHAKA-1000, BANGLADESH	FRANCHISE AGREEMENT	CONTRACT ADDED
379)	MD. ZAHIDUL ISLAM, MANAGER MARKETING AND SALES C/O ZAS COPORATION	MONTH TO MONTH DISTRIBUTION - BANGLADESH	$0.00	$0.00	NURJEHAN TOWER (2ND FLOOR), OUTER CIRCULAR EXTENSION ROAD, BANGLA MOTOR, DHAKA-1000, BANGLADESH	FRANCHISE AGREEMENT	CONTRACT ADDED
380)	MERCER	HR	$0.00	$0.00	SIX PPG PLACE SUITE 400 PITTSBURGH PA 15222 USA	VENDOR - PROFESSIONAL SERVICES	CONTRACT ADDED
381)	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	EMPLOYEE BENEFIT PLAN	$0.00	$13,481.00	1400 MERRILL LYNCH DRIVE M/S NJ2-140-03-04 PENNINGTON NJ 08534 USA	VENDOR - OTHER	CURE AMOUNT CHANGED
382)	METABOLIC TECHNOLOGIES INC.	LICENSE AGREEMENT	$0.00	$0.00	2711 SOUTH LOOP DRIVE SUTIE 4400 AMES IA 50010 USA	VENDOR - OTHER	CONTRACT ADDED
383)	METABOLIC TECHNOLOGIES INC.	FIRST AMENDMENT TO LICENSE AGREEMENT	$0.00	$0.00	2711 SOUTH LOOP DRIVE SUTIE 4400 AMES IA 50010 USA	VENDOR - OTHER	CONTRACT ADDED
384)	METROPOLITAN LIFE INSURANCE COMPANY	LIFE AND ACCIDENTAL INSURANCE	$0.00	$0.00	JP MORGAN CHASE 200 PARK AVENUE NEW YORK NY 10166 USA	VENDOR - INSURANCE	CONTRACT ADDED
385)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 761	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
386)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 805	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
387)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 819	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
388)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 830	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
389)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 956	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
390)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 957	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
391)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 1099	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
392)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 1179	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
393)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 1201	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED

	Counterparty	Contract Type / Name	Cure Cost Listed on Latest Assumption Notice	Current Cure Cost	Address	Category	Supplemental 9/10
394)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 1235	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
395)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 1894	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
396)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 1900	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
397)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 2412	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
398)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 2426	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
399)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 2977	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
400)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 3217	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
401)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 3240	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
402)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 3567	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
403)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 3586	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
404)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 3693	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
405)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 4827	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
406)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 4828	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
407)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 4891	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
408)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 4906	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
409)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 6829	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
410)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 6855	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
411)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 6996	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
412)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 7035	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
413)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 7044	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
414)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 7047	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
415)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 7050	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
416)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 7059	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
417)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 7062	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
418)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 7065	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
419)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 7068	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
420)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 7070	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
421)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 7084	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
422)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 7093	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
423)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 7316	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
424)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 7358	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
425)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 7505	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
426)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 7523	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
427)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 7534	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
428)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 7535	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED

	Counterparty	Contract Type / Name	Cure Cost Listed on Latest Assumption Notice	Current Cure Cost	Address	Category	Supplemental 9/10
429)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 7712	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
430)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 7713	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
431)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 8174	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
432)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 8309	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
433)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 8310	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
434)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 8312	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
435)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 8320	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
436)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 8321	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
437)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 8324	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
438)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 8326	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
439)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 8327	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
440)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 8328	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
441)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 8329	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
442)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 8332	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
443)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 8333	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
444)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 8336	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
445)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 8338	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
446)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 8495	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
447)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 8497	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
448)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 8499	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
449)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 8686	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
450)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 8690	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
451)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 8790	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
452)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 8792	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
453)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 8897	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
454)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 8922	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
455)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 8924	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
456)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 8925	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
457)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 8970	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
458)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 8971	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
459)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 8994	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
460)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 8995	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
461)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 9021	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
462)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 9103	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
463)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 9113	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED

	Counterparty	Contract Type / Name	Cure Cost Listed on Latest Assumption Notice	Current Cure Cost	Address	Category	Supplemental 9/10
464)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 9142	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
465)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 9187	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
466)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 9270	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
467)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 9271	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
468)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 9272	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
469)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 9274	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
470)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 9456	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
471)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 9496	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
472)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 9497	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
473)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 9499	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
474)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 9500	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
475)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 9501	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
476)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 9686	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
477)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 9687	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
478)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 3699	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
479)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 8013	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
480)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 8729	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
481)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 8730	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
482)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 8738	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
483)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 8739	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
484)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 8781	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
485)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 8782	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
486)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 8946	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
487)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 8953	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
488)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 8963	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
489)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 9005	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
490)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 9038	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
491)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 9089	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
492)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 9196	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
493)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 9254	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
494)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 9269	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
495)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 9293	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
496)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 9551	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
497)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 9562	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
498)	MICHELE INGRAVALLO FARMACIAS AHUMADA S.A.	CHILE SWS AGREEMENT - 9698	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED

	Counterparty	Contract Type / Name	Cure Cost Listed on Latest Assumption Notice	Current Cure Cost	Address	Category	Supplemental 9/10
499)	MICHELE INGRAVALLO, GENERAL DIRECTOR C/O FARMACIAS AHUMADA S.A.	DISTRIBUTION AGREEMENT - CHILE	$0.00	$0.00	AV. LOS JARDINES 972, HUECHURABA, SANTIAGO, CHILE	FRANCHISE AGREEMENT	CONTRACT ADDED
500)	MICROBILT	CREDIT REPORTING	$0.00	$0.00	PO BOX 1473 ENGLEWOOD CO 80150 USA	VENDOR - OTHER	CONTRACT ADDED
501)	MICROSOFT CORPORATION	MICROSOFT BUSINESS AGREEMENT	$0.00	$1,036,815.45	SHI INTERNATIONAL CORP. 290 DAVIDSON AVENUE SOMERSET NJ 00873 USA	VENDOR - INFORMATION TECHNOLOGY	CURE AMOUNT CHANGED
502)	MICROSOFT CORPORATION	MICROSOFT ENTERPRISE ENROLLMENT-58038704	$0.00	$0.00	290 DAVIDSON AVE SOMERSET NJ 8873 USA	VENDOR - OTHER	CONTRACT ADDED
503)	MICROSOFT CORPORATION	MICROSOFT ENTERPRISE ENROLLMENT- 8679496	$0.00	$0.00	290 DAVIDSON AVE SOMERSET NJ 8873 USA	VENDOR - OTHER	CONTRACT ADDED
504)	MICROSOFT CORPORATION	MICROSOFT ENTERPRISE ENROLLMENT-81122936	$0.00	$0.00	290 DAVIDSON AVE SOMERSET NJ 8873 USA	VENDOR - OTHER	CONTRACT ADDED
505)	MICROSOFT CORPORATION	MICROSOFT ENTERPRISE ENROLLMENT-53409362	$0.00	$0.00	290 DAVIDSON AVE SOMERSET NJ 8873 USA	VENDOR - OTHER	CONTRACT ADDED
506)	MICROSOFT CORPORATION	MICROSOFT ENTERPRISE ENROLLMENT-74573235	$0.00	$0.00	290 DAVIDSON AVE SOMERSET NJ 8873 USA	VENDOR - OTHER	CONTRACT ADDED
507)	MK DOWNTOWN, INC	TENANT AT 300 SIXTH AVENUE	$67,162.79	$0.00	PO BOX 41092 AVALON PA 15202 USA	VENDOR - OTHER	CURE AMOUNT CHANGED
508)	MULLIN TBG	NQDC INSURANCE	$1,875.00	$3,606.00	100 N. SEPULVEDA BLVD. SUITE 500 EL SEGUNDO CA 90245	VENDOR - OTHER	CURE AMOUNT CHANGED
509)	MUTHANA H HASSAN ARABIAN RESEARCH & MARKETING LIMITED (ARMAL)	UAE FRANCHISE AGREEMENT - 1939	$0.00	$0.00	13515 IMAM SAUD BIN FAISAL ROAD, AQIQE DIST., RIYADH, SAUDI ARABIA	FRANCHISE AGREEMENT	CONTRACT ADDED
510)	MUTHANA H HASSAN ARABIAN RESEARCH & MARKETING LIMITED (ARMAL)	BAHRAIN FRANCHISE AGREEMENT - 2247	$0.00	$0.00	13515 IMAM SAUD BIN FAISAL ROAD, AQIQE DIST., RIYADH, SAUDI ARABIA	FRANCHISE AGREEMENT	CONTRACT ADDED
511)	MUTHANA H HASSAN ARABIAN RESEARCH & MARKETING LIMITED (ARMAL)	UAE FRANCHISE AGREEMENT - 2996	$0.00	$0.00	13515 IMAM SAUD BIN FAISAL ROAD, AQIQE DIST., RIYADH, SAUDI ARABIA	FRANCHISE AGREEMENT	CONTRACT ADDED
512)	MUTHANA H HASSAN ARABIAN RESEARCH & MARKETING LIMITED (ARMAL)	OMAN FRANCHISE AGREEMENT - 3917	$0.00	$0.00	13515 IMAM SAUD BIN FAISAL ROAD, AQIQE DIST., RIYADH, SAUDI ARABIA	FRANCHISE AGREEMENT	CONTRACT ADDED
513)	MUTHANA H HASSAN ARABIAN RESEARCH & MARKETING LIMITED (ARMAL)	UAE FRANCHISE AGREEMENT - 4940	$0.00	$0.00	13515 IMAM SAUD BIN FAISAL ROAD, AQIQE DIST., RIYADH, SAUDI ARABIA	FRANCHISE AGREEMENT	CONTRACT ADDED
514)	MUTHANA H HASSAN ARABIAN RESEARCH & MARKETING LIMITED (ARMAL)	UAE FRANCHISE AGREEMENT - 9304	$0.00	$0.00	13515 IMAM SAUD BIN FAISAL ROAD, AQIQE DIST., RIYADH, SAUDI ARABIA	FRANCHISE AGREEMENT	CONTRACT ADDED
515)	MUTHANA H HASSAN ARABIAN RESEARCH & MARKETING LIMITED (ARMAL)	BAHRAIN FRANCHISE AGREEMENT - 9433	$0.00	$0.00	13515 IMAM SAUD BIN FAISAL ROAD, AQIQE DIST., RIYADH, SAUDI ARABIA	FRANCHISE AGREEMENT	CONTRACT ADDED
516)	MUTHANA H HASSAN ARABIAN RESEARCH & MARKETING LIMITED (ARMAL)	BAHRAIN FRANCHISE AGREEMENT - 9434	$0.00	$0.00	13515 IMAM SAUD BIN FAISAL ROAD, AQIQE DIST., RIYADH, SAUDI ARABIA	FRANCHISE AGREEMENT	CONTRACT ADDED
517)	MUTHANA H HASSAN ARABIAN RESEARCH & MARKETING LIMITED (ARMAL)	UAE FRANCHISE AGREEMENT - 9385	$0.00	$0.00	13515 IMAM SAUD BIN FAISAL ROAD, AQIQE DIST., RIYADH, SAUDI ARABIA	FRANCHISE AGREEMENT	CONTRACT ADDED
518)	MUTHANA H HASSAN ARABIAN RESEARCH & MARKETING LIMITED (ARMAL)	QATAR SWS AGREEMENT - 887	$0.00	$0.00	13515 IMAM SAUD BIN FAISAL ROAD, AQIQE DIST., RIYADH, SAUDI ARABIA	FRANCHISE AGREEMENT	CONTRACT ADDED
519)	MUTHANA H HASSAN ARABIAN RESEARCH & MARKETING LIMITED (ARMAL)	UAE SWS AGREEMENT - 2749	$0.00	$0.00	13515 IMAM SAUD BIN FAISAL ROAD, AQIQE DIST., RIYADH, SAUDI ARABIA	FRANCHISE AGREEMENT	CONTRACT ADDED
520)	MUTHANA H HASSAN ARABIAN RESEARCH & MARKETING LIMITED (ARMAL)	QATAR SWS AGREEMENT - 5535	$0.00	$0.00	13515 IMAM SAUD BIN FAISAL ROAD, AQIQE DIST., RIYADH, SAUDI ARABIA	FRANCHISE AGREEMENT	CONTRACT ADDED
521)	MUTHANA H HASSAN ARABIAN RESEARCH & MARKETING LIMITED (ARMAL)	QATAR SWS AGREEMENT - 7806	$0.00	$0.00	13515 IMAM SAUD BIN FAISAL ROAD, AQIQE DIST., RIYADH, SAUDI ARABIA	FRANCHISE AGREEMENT	CONTRACT ADDED
522)	MUTHANA H HASSAN ARABIAN RESEARCH & MARKETING LIMITED (ARMAL)	UAE SWS AGREEMENT - 7821	$0.00	$0.00	13515 IMAM SAUD BIN FAISAL ROAD, AQIQE DIST., RIYADH, SAUDI ARABIA	FRANCHISE AGREEMENT	CONTRACT ADDED
523)	NATIONAL ANIMAL SUPPLEMENT COUNCIL	PRIMARY SUPPLIER MEMBERS' ACCOUONTABILITY GUIDELINES	$0.00	$0.00	PO BOX 5168, SUN CITY WEST, AZ 85376	VENDOR - OTHER	CONTRACT ADDED
524)	NATIONAL FIRE & MARINE INS. CO.	EXCESS LIABILITY - BERKSHIRE HATHAWAY - 42-XSF-100394-06	$0.00	$0.00	85 BROAD STREET, 7TH FLOOR NEW YORK NY 10004 USA	INSURANCE POLICY	CONTRACT ADDED
525)	NATIONAL UNION FIRE INS. CO. OF PITTSBURGH	FIDUCIARY - PRIMARY $10M - 03-2990-75-68	$0.00	$0.00	625 LIBERTY AVENUE SUITE 1100 PITTSBURGH PA 15222 USA	INSURANCE POLICY	CONTRACT ADDED
526)	NATIONAL UNION FIRE INS. CO. OF PITTSBURGH (AIG)	A-SIDE D&O - 10X70 - 01-546-03-99	$0.00	$0.00	625 LIBERTY AVENUE SUITE 1100 PITTSBURGH PA 15222 USA	INSURANCE POLICY	CONTRACT ADDED

	Counterparty	Contract Type / Name	Cure Cost Listed on Latest Assumption Notice	Current Cure Cost	Address	Category	Supplemental 9/10
527)	NATIONAL UNION FIRE INS. CO. OF PITTSBURGH (AIG)	EXCESS A-SIDE D&O --- 10X100 - 06-121-45-37	$0.00	$0.00	625 LIBERTY AVENUE SUITE 1100 PITTSBURGH PA 15222 USA	INSURANCE POLICY	CONTRACT ADDED
528)	NATUREX, INC.	TRADEMARK LICENSE AGREEMENT-POWERGRAPE	$0.00	$0.00	375 HUYLER STREET SOUTH HACKENSACK NJ 7606 USA	VENDOR - PRODUCT	CONTRACT ADDED
529)	NATUREX, INC.	TRADEMARK LICENSE AGREEMENT- CEREBOOST	$0.00	$0.00	375 HUYLER STREET SOUTH HACKENSACK NJ 7606 USA	VENDOR - PRODUCT	CONTRACT ADDED
530)	NAVIGATORS INSURANCE COMPANY	EXCESS D&O 10X50 - IS19DOL313741IV	$0.00	$0.00	1 PENN PLAZA 32ND FLOOR NEW YORK NY 10119 USA	INSURANCE POLICY	CONTRACT ADDED
531)	NESET TINAZ, SHAREHOLDER MEHMET YAVUZ SARIOGLU, SHAREHOLDER ULAS ATAY, SHAREHOLDER C/O VALEO ILAC VE DIS TICARET LTD STI	MONTH TO MONTH DISTRIBUTION - TURKEY	$0.00	$0.00	KOCATEPE MAH. CUMHURIYET CAD PLATIN APT NO. 21 D:3 BEYOGLU , ISTANBUL	FRANCHISE AGREEMENT	CONTRACT ADDED
532)	NESET TINAZ, SHAREHOLDER MEHMET YAVUZ SARIOGLU, SHAREHOLDER ULAS ATAY, SHAREHOLDER C/O VALEO ILAC VE DIS TICARET LTD STI	INTERNET ADDENDUM - TURKEY	$0.00	$0.00	KOCATEPE MAH. CUMHURIYET CAD PLATIN APT NO. 21 D:3 BEYOGLU , ISTANBUL	FRANCHISE AGREEMENT	CONTRACT ADDED
533)	NEW NORDIC US INC	THIRD PARTY PRODUCT CONTRACT	$0.00	$0.00	1000 N.W. STREET SUITE 1200	VENDOR - PRODUCT	CONTRACT ADDED
534)	NEXCOM	SLC WHOLESALE	$0.00	$73,091.03	3280 VIRGINIA BEACH BLVD VIRGINIA BEACH VA 23452 USA	VENDOR - OTHER	CURE AMOUNT CHANGED
535)	NICKOLAY KOSTOV, GENERAL MANAGER C/O NUTRI CENTER	SWS DEVELOPMENT AGREEMENT - BULGARIA	$0.00	$0.00	17, SHISHMAN STR., SOFIA, BULGARIA 1000	FRANCHISE AGREEMENT	CONTRACT ADDED
536)	NICKOLAY KOSTOV, GENERAL MANAGER C/O NUTRI CENTER	OMNIBUS AGREEMENT - BULGARIA	$0.00	$0.00	17, SHISHMAN STR., SOFIA, BULGARIA 1000	FRANCHISE AGREEMENT	CONTRACT ADDED
537)	NICKOLAY KOSTOV, GENERAL MANAGER C/O NUTRI CENTER	DISTRIBUTION AGREEMENT - BULGARIA	$0.00	$0.00	17, SHISHMAN STR., SOFIA, BULGARIA 1000	FRANCHISE AGREEMENT	CONTRACT ADDED
538)	NIKOLAY KOSTOV NUTRI CENTER	BULGARIA SWS AGREEMENT - 6036	$0.00	$0.00	17, SHISHMAN STR., SOFIA, BULGARIA 1000	FRANCHISE AGREEMENT	CONTRACT ADDED
539)	NUTRAVERIS EU PROJECT	REGULATORY REVIEW OF PRODUCTS	$0.00	$2,441.00	18C RUE DU SABOT 22440 PLOUFRAGAN FRANCE	VENDOR - OTHER	CURE AMOUNT CHANGED
540)	NUTRITION 21, LLC	CHROMAX PURCHASE AND LICENSE AGREEMENT	$0.00	$0.00	1 MANHATTANVILLE ROAD PURCHASE NY 10577 USA	VENDOR - PRODUCT	CONTRACT ADDED
541)	NUTRITION 21, LLC	VELOSITOL PURCHASE AND LICENSE AGREEMENT	$0.00	$0.00	1 MANHATTANVILLE ROAD PURCHASE NY 10577 USA	VENDOR - PRODUCT	CONTRACT ADDED
542)	ODILA ANTONIA BAEZ MEDINA, PRESIDENT OF THE BOARD AND CEO JUAN RAMIREZ BAEZ, MEMBER OF THE BOARD AND CFO C/O XTREME SRL	DEVELOPMENT AGREEMENT - PARAGUAY	$0.00	$0.00	LISTO VALOIS # 927 Y CARRETEROS DEL CHACO, ASUNCION, PARAGUAY	FRANCHISE AGREEMENT	CONTRACT ADDED
543)	ODILA ANTONIA BAEZ MEDINA, PRESIDENT OF THE BOARD AND CEO JUAN RAMIREZ BAEZ, MEMBER OF THE BOARD AND CFO C/O XTREME SRL	SWS DEVELOPMENT AGREEMENT - PARAGUAY	$0.00	$0.00	LISTO VALOIS # 927 Y CARRETEROS DEL CHACO, ASUNCION, PARAGUAY	FRANCHISE AGREEMENT	CONTRACT ADDED
544)	ODILA ANTONIA BAEZ MEDINA, PRESIDENT OF THE BOARD AND CEO JUAN RAMIREZ BAEZ, MEMBER OF THE BOARD AND CFO C/O XTREME SRL	DISTRIBUTION AGREEMENT - PARAGUAY	$0.00	$0.00	LISTO VALOIS # 927 Y CARRETEROS DEL CHACO, ASUNCION, PARAGUAY	FRANCHISE AGREEMENT	CONTRACT ADDED
545)	ODILA ANTONIA BAEZ MEDINA, PRESIDENT OF THE BOARD AND CEO JUAN RAMIREZ BAEZ, MEMBER OF THE BOARD AND CFO C/O XTREME SRL	INTERNET ADDENDUM - PARAGUAY	$0.00	$0.00	LISTO VALOIS # 927 Y CARRETEROS DEL CHACO, ASUNCION, PARAGUAY	FRANCHISE AGREEMENT	CONTRACT ADDED
546)	OMNIACTIVE HEALTH TECHNOLOGIES LTD.	TRADEMARK LICENSE AGREEMENT - CURCUWIN	$0.00	$0.00	CYBERTECH HOUSE, GROUND FLOOR JB SAWANT MARG WAGLE INDUSTRIAL ESTATE THANE (WEST) 400 604 INDIA	VENDOR - OTHER	CONTRACT ADDED
547)	OMNIACTIVE HEALTH TECHNOLOGIES LTD.	TRADEMARK LICENSE AGREEMENT - OMNIFLAVONE	$0.00	$0.00	CYBERTECH HOUSE, GROUND FLOOR JB SAWANT MARG WAGLE INDUSTRIAL ESTATE THANE (WEST) 400 604 INDIA	VENDOR - OTHER	CONTRACT ADDED
548)	OMNIACTIVE HEALTH TECHNOLOGIES LTD.	TRADEMARK LICENSE AGREEMENT- TRIBIDO	$0.00	$0.00	CYBERTECH HOUSE, GROUND FLOOR JB SAWANT MARG WAGLE INDUSTRIAL ESTATE THANE (WEST) 400 604 INDIA	VENDOR - OTHER	CONTRACT ADDED
549)	OPEN TEXT	SLC WHOLESALE	$0.00	$0.00	C/O JP MORGAN LOCKBOX BOX 24685 NETWORK PLACE CHICAGO IL 606731246 USA	VENDOR - OTHER	CONTRACT ADDED
550)	OPTIV	ECOMMERCE OPERATIONS (PEN TESTING)	$19,341.50	$0.00	1125 17TH ST. SUITE 1700 ATTN: LEGAL VP DENVER CO 80202 USA	VENDOR - PROFESSIONAL SERVICES	CURE AMOUNT CHANGED

	Counterparty	Contract Type / Name	Cure Cost Listed on Latest Assumption Notice	Current Cure Cost	Address	Category	Supplemental 9/10
551)	OPTIV	ECOMMERCE OPERATIONS	$0.00	$0.00	1125 17TH ST. SUITE 1700 ATTN: LEGAL VP DENVER CO 80202 USA	VENDOR - PROFESSIONAL SERVICES	CONTRACT ADDED
552)	ORACLE DATABASE	ONLINE TRANSACTIONAL ORACLE MASTER AGREEMENT	$0.00	$0.00	ORACLE CORPORATION 500 ORACLE PKWY REDWOOD CITY, CA	VENDOR - INFORMATION TECHNOLOGY	CONTRACT ADDED
553)	ORDERGROOVE	ECOMMERCE OPERATIONS	$0.00	$0.00	75 BROAD STREET 23RD FLOOR NEW YORK NY 10004 USA	VENDOR - ADVERTISING	CONTRACT ADDED
554)	ORDERGROOVE	ECOMMERCE OPERATIONS	$0.00	$0.00	75 BROAD STREET 23RD FLOOR NEW YORK NY 10004 USA	VENDOR - ADVERTISING	CONTRACT ADDED
555)	ORDERGROOVE	ECOMMERCE CLOUD FOR PRODUCT SUBSCRIPTIONS	$0.00	$0.00	75 BROAD STREET 23RD FLOOR NEW YORK NY 10004 USA	VENDOR - ADVERTISING	CONTRACT ADDED
556)	P.L. THOMAS & CO.	SLIMVANCE AGREEMENT (AS AMENDED)	$675,000.00	$0.00	119 HEADQUARTERS PLAZA MORRISTOWN NJ 07960 USA	VENDOR - PROFESSIONAL SERVICES	CONTRACT ADDED
557)	P.L. THOMAS & CO.	MYOTOR TERMINATION AGREEMENT (AS AMENDED)	$0.00	$0.00	119 HEADQUARTERS PLAZA MORRISTOWN NJ 7960 USA	VENDOR - OTHER	CONTRACT ADDED
558)	P.L. THOMAS & CO.	ARTESA TRADEMARK LICENSE AGREEMENT	$0.00	$0.00	119 HEADQUARTERS PLAZA MORRISTOWN NJ 7960 USA	VENDOR - OTHER	CONTRACT ADDED
559)	P.L. THOMAS & CO.	MYOTOR AGREEMENT SUPPLY AGREEMENT (AS AMENDED)	$0.00	$0.00	119 HEADQUARTERS PLAZA MORRISTOWN NJ 7960 USA	VENDOR - OTHER	CONTRACT ADDED
560)	PACKAGING CORPORATIONS OF AMERICA	PROFESSIONAL SERVICES	$0.00	$0.00	499 NIXON ROAD P O BOX B CHESWICK PA 15024 USA	VENDOR - PROFESSIONAL SERVICES	CONTRACT ADDED
561)	PACKAGING CORPORATIONS OF AMERICA	PROFESSIONAL SERVICES	$0.00	$0.00	499 NIXON ROAD P O BOX B CHESWICK PA 15024 USA	VENDOR - PROFESSIONAL SERVICES	CONTRACT ADDED
562)	PACKAGING CORPORATIONS OF AMERICA	PROFESSIONAL SERVICES	$0.00	$0.00	499 NIXON ROAD P O BOX B CHESWICK PA 15024 USA	VENDOR - PROFESSIONAL SERVICES	CONTRACT ADDED
563)	PAPER PRODUCTS CO., INC.	PRICING AGREEMENT FOR CONSTRUCTION/SUPPLY ITEMS	$0.00	$61,283.14	760 COMMONWEATH DRIVE WARRANDALE PA 15086 USA	VENDOR - OTHER	CURE AMOUNT CHANGED
564)	PING-YUAN (EDWARD) LU, CHAIRMAN AND MANAGING DIRECTOR C/O GLOBEST CORPORATION	DISTRIBUTION AGREEMENT - GUAM	$0.00	$0.00	C-229, MICRONESIA MALL, 1088 WEST MARINE CORPS DRIVE, DEDEDO, GU 96929	FRANCHISE AGREEMENT	CONTRACT ADDED
565)	PITTSBURGH PENGUINS	SPONSHIP AGREEMENT	$216,184.70	$0.00	1001 5TH AVENUE PITTSBURGH PA 15219 USA	VENDOR - OTHER	CURE AMOUNT CHANGED
566)	QBE INSURANCE CORPORATION	EXCESS D&O - 10X60 - 100013117	$0.00	$0.00	88 PINE STREET FLOOR 16 NEW YORK NY 10005 USA	INSURANCE POLICY	CONTRACT ADDED
567)	RAEDER LANDREE	PROFESSIONAL SERVICES	$0.00	$0.00	300 MT LEBANON BLVD #301, PITTSBURGH, PA 15234	VENDOR - OTHER	CONTRACT ADDED
568)	RAFAEL LIEBES C/O ACINTER, S.A. DE C.V.	MONTH TO MONTH DISTRIBUTION - BAHAMAS	$0.00	$0.00	C/O ELENAT, S.A., AVE. MIRAMUNDO NO.27, URBAN. SANTA ELENA, ANTIGUO CUSCATLAN, LA LIBERTAD, EL SALVADOR	FRANCHISE AGREEMENT	CONTRACT ADDED
569)	RAFAEL LIEBES C/O ACINTER, S.A. DE C.V.	MONTH TO MONTH DISTRIBUTION - CUBA	$0.00	$0.00	C/O ELENAT, S.A., AVE. MIRAMUNDO NO.27, URBAN. SANTA ELENA, ANTIGUO CUSCATLAN, LA LIBERTAD, EL SALVADOR	FRANCHISE AGREEMENT	CONTRACT ADDED
570)	RAHUL MALHOTRA, CEO RETAIL C/O GUARDIAN HEALTHCARE SERVICES PRIVATE LIMITED	SWS DEVELOPMENT AGREEMENT - INDIA	$0.00	$0.00	UNIT NO. 410 & 411, 4TH FLOOR, VIPUL PLAZA, SECTOR 54 CHOWK, GURGAON, HARYANA-122009, INDIA	FRANCHISE AGREEMENT	CONTRACT ADDED
571)	RAHUL MALHOTRA, CEO RETAIL C/O GUARDIAN HEALTHCARE SERVICES PRIVATE LIMITED	LICENSE AGREEMENT - INDIA	$0.00	$0.00	UNIT NO. 410 & 411, 4TH FLOOR, VIPUL PLAZA, SECTOR 54 CHOWK, GURGAON, HARYANA-122009, INDIA	FRANCHISE AGREEMENT	CONTRACT ADDED
572)	RAHUL MALHOTRA, CEO RETAIL C/O GUARDIAN HEALTHCARE SERVICES PRIVATE LIMITED	AMENDMENT FOR INTERNET DISTRIBUTION RIGHTS [AMENDS THE DISTRIBUTION AGREEMENT]	$0.00	$0.00	UNIT NO. 410 & 411, 4TH FLOOR, VIPUL PLAZA, SECTOR 54 CHOWK, GURGAON, HARYANA-122009, INDIA	FRANCHISE AGREEMENT	CONTRACT ADDED
573)	RAHUL MALHOTRA, CEO RETAIL C/O GUARDIAN HEALTHCARE SERVICES PRIVATE LIMITED	OMNIBUS AMENDMENT [AMENDS THE DISTRIBUTION, DEVELOPMENT, LICENSE AND FRANCHISE AGREEMENTS.] - INDIA	$0.00	$0.00	UNIT NO. 410 & 411, 4TH FLOOR, VIPUL PLAZA, SECTOR 54 CHOWK, GURGAON, HARYANA-122009, INDIA	FRANCHISE AGREEMENT	CONTRACT ADDED
574)	RAHUL MALHOTRA, CEO RETAIL C/O GUARDIAN HEALTHCARE SERVICES PRIVATE LIMITED	AMENDMENT FOR INTERNET DISTRIBUTION RIGHTS [AMENDS THE DISTRIBUTION AGREEMENT] - INDIA	$0.00	$0.00	UNIT NO. 410 & 411, 4TH FLOOR, VIPUL PLAZA, SECTOR 54 CHOWK, GURGAON, HARYANA-122009, INDIA	FRANCHISE AGREEMENT	CONTRACT ADDED

	Counterparty	Contract Type / Name	Cure Cost Listed on Latest Assumption Notice	Current Cure Cost	Address	Category	Supplemental 9/10
575)	RAHUL MALHOTRA, CEO RETAIL C/O GUARDIAN HEALTHCARE SERVICES PRIVATE LIMITED	Distribution Agreement	$0.00	$0.00	UNIT NO. 410 & 411, 4TH FLOOR, VIPUL PLAZA, SECTOR 54 CHOWK, GURGAON, HARYANA-122009, INDIA	FRANCHISE AGREEMENT	CONTRACT ADDED
576)	RAHUL MALHOTRA, CEO RETAIL C/O GUARDIAN HEALTHCARE SERVICES PRIVATE LIMITED	Franchise Agreement (Full Size Store)-Select City Walk, Delhi	$0.00	$0.00	UNIT NO. 410 & 411, 4TH FLOOR, VIPUL PLAZA, SECTOR 54 CHOWK, GURGAON, HARYANA-122009, INDIA	FRANCHISE AGREEMENT	CONTRACT ADDED
577)	RAHUL MALHOTRA, CEO RETAIL C/O GUARDIAN HEALTHCARE SERVICES PRIVATE LIMITED	Franchise Agreement (Full Size Store)-Hiranandani Gardens, Powai, Mumbai	$0.00	$0.00	UNIT NO. 410 & 411, 4TH FLOOR, VIPUL PLAZA, SECTOR 54 CHOWK, GURGAON, HARYANA-122009, INDIA	FRANCHISE AGREEMENT	CONTRACT ADDED
578)	RAHUL MALHOTRA, CEO RETAIL C/O GUARDIAN HEALTHCARE SERVICES PRIVATE LIMITED	SWS Master Franchise Agreement	$0.00	$0.00	UNIT NO. 410 & 411, 4TH FLOOR, VIPUL PLAZA, SECTOR 54 CHOWK, GURGAON, HARYANA-122009, INDIA	FRANCHISE AGREEMENT	CONTRACT ADDED
579)	RAYS TRASH SERVICE INC	PROFESSIONAL SERVICES	$9,794.40	$10,550.00	DRAWER 1 CLAYTON IN 46118 USA	VENDOR - OTHER	CURE AMOUNT CHANGED
580)	RICOH USA	PROFESSIONAL SERVICES	$0.00	$1,394.98	PO BOX 827577 PHILADELPHIA PA 191827577 USA	VENDOR - PROFESSIONAL SERVICES	CURE AMOUNT CHANGED
581)	RLI INSURANCE COMPANY	EXCESS D&O 5PO10X20 - DOX30001146500	$0.00	$0.00	9025 N. LINDBERGH DRIVE PEORIA IL 61615	INSURANCE POLICY	CONTRACT ADDED
582)	ROSA MARIA LIEBES C/O ELENAT, S.A. DE C.V.	DISTRIBUTION AGREEMENT - EL SALVADOR	$0.00	$0.00	AVE. MIRAMUNDO NO.27, URBAN. SANTA ELENA, ANTIGUO CUSCATLAN, LA LIBERTAD, EL SALVADOR	FRANCHISE AGREEMENT	CONTRACT ADDED
583)	ROSA MARIA LIEBES C/O ELENAT, S.A. DE C.V.	INTERNET ADDENDUM - EL SALVADOR	$0.00	$0.00	AVE. MIRAMUNDO NO.27, URBAN. SANTA ELENA, ANTIGUO CUSCATLAN, LA LIBERTAD, EL SALVADOR	FRANCHISE AGREEMENT	CONTRACT ADDED
584)	ROSA MARIA LIEBES C/O NATURA VIVA S. DE R.L.	DISTRIBUTION AGREEMENT - HONDURAS	$0.00	$0.00	C/O ELENAT, S.A. DE C.V., AVE. MIRAMUNDO NO.27, URBAN. SANTA ELENA, ANTIGUO CUSCATLAN, LA LIBERTAD, EL SALVADOR	FRANCHISE AGREEMENT	CONTRACT ADDED
585)	ROSA MARIA LIEBES C/O NATURA VIVA S. DE R.L.	INTERNET ADDENDUM - HONDURAS	$0.00	$0.00	C/O ELENAT, S.A. DE C.V., AVE. MIRAMUNDO NO.27, URBAN. SANTA ELENA, ANTIGUO CUSCATLAN, LA LIBERTAD, EL SALVADOR	FRANCHISE AGREEMENT	CONTRACT ADDED
586)	ROSARIO PAZ/ XIMENA PARADA FARMACORP S.A.	BOLIVIA SWS AGREEMENT - 4886	$0.00	$0.00	URUBO OPEN MALL LOCAL #11-SUBSUELO, ZONA URUBO-SANTA CRUZ, BOLIVIA	FRANCHISE AGREEMENT	CONTRACT ADDED
587)	ROSARIO PAZ/ XIMENA PARADA FARMACORP S.A.	BOLIVIA SWS AGREEMENT - 4887	$0.00	$0.00	URUBO OPEN MALL LOCAL #11-SUBSUELO, ZONA URUBO-SANTA CRUZ, BOLIVIA	FRANCHISE AGREEMENT	CONTRACT ADDED
588)	ROSARIO PAZ/ XIMENA PARADA FARMACORP S.A.	BOLIVIA SWS AGREEMENT - 6212	$0.00	$0.00	URUBO OPEN MALL LOCAL #11-SUBSUELO, ZONA URUBO-SANTA CRUZ, BOLIVIA	FRANCHISE AGREEMENT	CONTRACT ADDED
589)	ROSARIO PAZ/ XIMENA PARADA FARMACORP S.A.	BOLIVIA SWS AGREEMENT - 6226	$0.00	$0.00	URUBO OPEN MALL LOCAL #11-SUBSUELO, ZONA URUBO-SANTA CRUZ, BOLIVIA	FRANCHISE AGREEMENT	CONTRACT ADDED
590)	ROSARIO PAZ/ XIMENA PARADA FARMACORP S.A.	BOLIVIA SWS AGREEMENT - 8479	$0.00	$0.00	URUBO OPEN MALL LOCAL #11-SUBSUELO, ZONA URUBO-SANTA CRUZ, BOLIVIA	FRANCHISE AGREEMENT	CONTRACT ADDED
591)	ROSARIO PAZ/ XIMENA PARADA FARMACORP S.A.	BOLIVIA SWS AGREEMENT - 8480	$0.00	$0.00	URUBO OPEN MALL LOCAL #11-SUBSUELO, ZONA URUBO-SANTA CRUZ, BOLIVIA	FRANCHISE AGREEMENT	CONTRACT ADDED
592)	SALESFORCE.COM, INC.	INFORMATION TECHNOLOGY	$0.00	$269,817.56	THE LANDMARK ONE MARKET SUITE 300 SAN FRANCISCO CA 94105 USA	VENDOR - ADVERTISING	CURE AMOUNT CHANGED
593)	SALESFORCE.COM, INC.	INFORMATION TECHNOLOGY	$0.00	$0.00	THE LANDMARK ONE MARKET SUITE 300 SAN FRANCISCO CA 94105 USA	VENDOR - ADVERTISING	CONTRACT ADDED
594)	SALESFORCE.COM, INC.	PROGRAMMATIC & CAMPAIGN OPERATIONS SERVICES - MARKETING	$0.00	$0.00	THE LANDMARK ONE MARKET SUITE 300 SAN FRANCISCO CA 94105 USA	VENDOR - ADVERTISING	CONTRACT ADDED
595)	SALESFORCE.COM, INC.	IT	$0.00	$0.00	THE LANDMARK ONE MARKET SUITE 300 SAN FRANCISCO CA 94105 USA	VENDOR - ADVERTISING	CONTRACT ADDED

	Counterparty	Contract Type / Name	Cure Cost Listed on Latest Assumption Notice	Current Cure Cost	Address	Category	Supplemental 9/10
596)	SALESFORCE.COM, INC.	ECOMMERCE OPERATIONS SSO SERVICE CLOUD CHANEL STATEMENT OF WORK CONTRACT	$0.00	$0.00	THE LANDMARK ONE MARKET SUITE 300 SAN FRANCISCO CA 94105 USA	VENDOR - ADVERTISING	CONTRACT ADDED
597)	SALESFORCE.COM, INC.	OPERATIONS - REALM (SALESFORCE CLOUD)	$0.00	$0.00	THE LANDMARK ONE MARKET SUITE 300 SAN FRANCISCO CA 94105 USA	VENDOR - ADVERTISING	CONTRACT ADDED
598)	SALESFORCE.COM, INC.	MARKETING	$0.00	$0.00	THE LANDMARK ONE MARKET SUITE 300 SAN FRANCISCO CA 94105 USA	VENDOR - ADVERTISING	CONTRACT ADDED
599)	SALESFORCE.COM, INC.	ECOMMERCE OPERATIONS	$0.00	$0.00	THE LANDMARK ONE MARKET SUITE 300 SAN FRANCISCO CA 94105 USA	VENDOR - ADVERTISING	CONTRACT ADDED
600)	SENTRY CASUALTY COMPANY	WORKERS COMPENSATION AOS - 90-05341-01	$0.00	$0.00	PO BOX 8045 STEVENS POINT WI 54481	INSURANCE POLICY	CONTRACT ADDED
601)	SENTRY CASUALTY COMPANY	WORKERS COMPENSATION HI AND WI - 90-05341-02	$0.00	$0.00	PO BOX 8045 STEVENS POINT WI 54481	INSURANCE POLICY	CONTRACT ADDED
602)	SENTRY INSURANCE A MUTUAL COMPANY	BUSINESS AUTO - 90-05341-03	$0.00	$0.00	PO BOX 8045 STEVENS POINT WI 54481	INSURANCE POLICY	CONTRACT ADDED
603)	SENTRY INSURANCE A MUTUAL COMPANY	BUSINESS AUTO - MA - 90-05341-04	$0.00	$0.00	PO BOX 8045 STEVENS POINT WI 54481	INSURANCE POLICY	CONTRACT ADDED
604)	SENTRY INSURANCE A MUTUAL COMPANY	BUSINESS AUTO - CANADA - 91-05341-01	$0.00	$0.00	PO BOX 8045 STEVENS POINT WI 54481	INSURANCE POLICY	CONTRACT ADDED
605)	SHADAB UMAR KHAN GUARDIAN HEALTHCARE SERVICES PRIVATE LIMITED	INDIA SWS AGREEMENT - 6021	$0.00	$0.00	UNIT NO. 410 & 411, 4TH FLOOR, VIPUL PLAZA, SECTOR 54 CHOWK, GURGAON, HARYANA-122009, INDIA	FRANCHISE AGREEMENT	CONTRACT ADDED
606)	SHYAM SATHASIVAM, MANAGING DIRECTOR C/O SUNSHINE HEALTHCARE LANKA LTD.	DISTRIBUTION AGREEMENT - SRI LANKA	$0.00	$0.00	27-4/1, YORK ARCADE BLDG., YORK ARCADE ROAD, COLOMBO 1, SRI LANKA	FRANCHISE AGREEMENT	CONTRACT ADDED
607)	SIMON ST LEDGER, MANAGING DIRECTOR C/O RAPID NUTRITION AUSTRALIA PTY LTD	MASTER DEVELOPMENT, DISTRIBUTION AND FRANCHISE AGREEMENT - AUSTRALIA	$0.00	$0.00	40-46 NESTOR DRIVE, MEADOWBROOK QLD 4131, AUSTRALIA	FRANCHISE AGREEMENT	CONTRACT ADDED
608)	SMC3	TRANSPORTATION	$0.00	$17,589.00		VENDOR - OTHER	CONTRACT ADDED
609)	SOMSAK SAKDIBHORNSSUP, PRESIDENT C/O SSUP TOTAL WELLNESS CO., LTD.	DEVELOPMENT AGREEMENT - THAILAND	$0.00	$0.00	V. VIROJ BUILDING, 89/1 SOI RACHATAPHAN, RACHAPRAROP RD., MAKKASAN, RACHATHEVEE, BANGKOK, THAILAND 10400	FRANCHISE AGREEMENT	CONTRACT ADDED
610)	SOMSAK SAKDIBHORNSSUP, PRESIDENT C/O SSUP TOTAL WELLNESS CO., LTD.	DISTRIBUTION AGREEMENT - THAILAND	$0.00	$0.00	V. VIROJ BUILDING, 89/1 SOI RACHATAPHAN, RACHAPRAROP RD., MAKKASAN, RACHATHEVEE, BANGKOK, THAILAND 10400	FRANCHISE AGREEMENT	CONTRACT ADDED
611)	SOMSAK SAKDIBHORNSSUP, PRESIDENT C/O SSUP TOTAL WELLNESS CO., LTD.	INTERNET ADDENDUM - THAILAND	$0.00	$0.00	V. VIROJ BUILDING, 89/1 SOI RACHATAPHAN, RACHAPRAROP RD., MAKKASAN, RACHATHEVEE, BANGKOK, THAILAND 10400	FRANCHISE AGREEMENT	CONTRACT ADDED
612)	SONOMA NUTRACEUTICALS INC.	SECOND PARTY PRODUCT CONTRACT	$0.00	$1,300,999.00	130 MCLEVIN AVENUE UNIT 5 CANADA ON M1B 3 CANADA	VENDOR - PRODUCT	CURE AMOUNT CHANGED
613)	STACEY VAN DEVELDE, DIRECTOR C/O HEALTHY HABITS, LTD.	DISTRIBUTION AGREEMENT - CAYMAN ISLANDS	$0.00	$0.00	QUEENS COURT, WEST BAY ROAD, GRAND CAYMAN, KY1-1202, CAYMAN ISLANDS	FRANCHISE AGREEMENT	CONTRACT ADDED
614)	STACEY VAN DEVELDE, DIRECTOR C/O HEALTHY HABITS, LTD.	INTERNET ADDENDUM - CAYMAN ISLANDS	$0.00	$0.00	QUEENS COURT, WEST BAY ROAD, GRAND CAYMAN, KY1-1202, CAYMAN ISLANDS	FRANCHISE AGREEMENT	CONTRACT ADDED
615)	STARR INDEMNITY & LIABILITY COMPANY	EXCESS D&O - 10X40 - 100005837118	$0.00	$0.00	8401 NORTH CENTRAL EXPRESSWAY 5TH FLOOR DALLAS TX 75225 USA	INSURANCE POLICY	CONTRACT ADDED
616)	STARR INDEMNITY & LIABILITY COMPANY	NON-OWNED AIRCRAFT LIABILITY - 1000232992-04	$0.00	$0.00	8401 NORTH CENTRAL EXPRESSWAY 5TH FLOOR DALLAS TX 75225 USA	INSURANCE POLICY	CONTRACT ADDED
617)	STEPHEN GOULD CORPORATION	SECOND PARTY PRODUCT CONTRACT	$0.00	$240,606.00	35 SOUTH JEFFERSON ROAD WHIPPANY NJ 07981 USA	VENDOR - PRODUCT	CURE AMOUNT CHANGED

	Counterparty	Contract Type / Name	Cure Cost Listed on Latest Assumption Notice	Current Cure Cost	Address	Category	Supplemental 9/10
618)	TAIYO INTERNATIONAL, INC.	SUNTHEANINE TRADEMARK LICENSE AGREEMENT	$0.00	$0.00	5960 GOLDEN HILLS DRIVE MINNEAPOLIS MN 55416 USA	VENDOR - OTHER	CONTRACT ADDED
619)	THE AMERICAN INS. CO.	EXCESS LIABILITY (NON-PRODUCTS) - USL003207193	$0.00	$0.00	556 DELAWARE STREET TONAWANDA NY 14150 USA	INSURANCE POLICY	CONTRACT ADDED
620)	TOSHIBA SERVICE CONTRACT	PROCUREMENT	$0.00	$64,217.10	3901 SOUTH MIAMI BLVD DURHAM NC 27703 USA	VENDOR - INFORMATION TECHNOLOGY	CURE AMOUNT CHANGED
621)	TRAVELERS	WORKER'S COMPENSATION INSURANCE POLICY	$0.00	$0.00	485 LEXINGTON AVE. NEW YORK, NY 10017	INSURANCE POLICY	CONTRACT ADDED
622)	TRAVELERS	WORKER'S COMPENSATION INSURANCE POLICY	$0.00	$0.00	485 LEXINGTON AVE. NEW YORK, NY 10017	INSURANCE POLICY	CONTRACT ADDED
623)	TURN TO	ECOMMERCE OPERATIONS	$0.00	$0.00	330 7TH AVENUE, SUITE 1203 NEW YORK, NY 10001	VENDOR - OTHER	CONTRACT ADDED
624)	TURNTO NETWORKS, INC.	ECOMMERCE AGREEMENT	$0.00	$0.00	30 7TH AVENUE, SUITE 1203 NEW YORK, NY 10001	VENDOR - ADVERTISING	CONTRACT ADDED
625)	UNBREAKABLE PERFORMANCE (J. GLAZER)	SERVICE AGREEMENT	$0.00	$0.00	PRO FOOTBALL BROADCAST C/O THE MONTAG GROUP 7 RENAISSANCE SQ WHITE PLAINS NY 10601 USA	VENDOR - PRODUCT	CONTRACT ADDED
626)	UNIVERSAL PROTECTION SERVICE	SECURITY	$216,250.20	$70,242.00	3631 BASTION LANE RALEIGH NC 27604 USA	VENDOR - PROFESSIONAL SERVICES	CURE AMOUNT CHANGED
627)	US BANKCORP	EQUIPMENT RENTAL - COPIER SERIAL # EX7405894	$0.00	$0.00	1310 MADRID ST, MARSHALL, MN 56258	VENDOR - OTHER	CONTRACT ADDED
628)	US BANKCORP	EQUIPMENT RENTAL - COPIER SERIAL # BG0965889	$0.00	$0.00	1310 MADRID ST, MARSHALL, MN 56258	VENDOR - OTHER	CONTRACT ADDED
629)	US SPECIALTY INSURANCE COMPANY	SPECIAL CRIME - PRIMARY $10 - U720-85202	$0.00	$0.00	13403 NORTHWEST FREEWAY HOUSTON TX 77040 USA	INSURANCE POLICY	CONTRACT ADDED
630)	US SWEEPS	LOYALTY OPERATIONS	$0.00	$0.00	625 PANORAMA TRAIL SUITE 2100 ROCHESTER NY 14625 USA	VENDOR - ADVERTISING	CONTRACT ADDED
631)	USABLE NET	ECOMMERCE OPERATIONS	$17,016.00	$0.00	500 7TH AVENUE NEW YORK NY 10018 USA	VENDOR - ADVERTISING	CURE AMOUNT CHANGED
632)	USABLE NET	ECOMMERCE OPERATIONS	$0.00	$0.00	500 7TH AVENUE NEW YORK NY 10018 USA	VENDOR - ADVERTISING	CONTRACT ADDED
633)	USMC MCCS HQ	CONTRACT AWARD	$0.00	$56,136.88	3044 CATLIN AVENUE QUANTICO VA 22134 USA	VENDOR - STORE RELATED	CURE AMOUNT CHANGED
634)	UUGANBAYAR GANBAATAR, EXECUTIVE DIRECTOR C/O G-UNIT CO. LTD.	SWS DEVELOPMENT AGREEMENT - MONGOLIA	$0.00	$0.00	BAYANGOL DR,7TH KHOROO, 4TH KHOROOLOL, 32TH - 52, ULAANBAATAR, MONGOLIA 211223	FRANCHISE AGREEMENT	CONTRACT ADDED
635)	UUGANBAYAR GANBAATAR, EXECUTIVE DIRECTOR C/O G-UNIT CO. LTD.	DISTRIBUTION AGREEMENT - MONGOLIA	$0.00	$0.00	BAYANGOL DR,7TH KHOROO, 4TH KHOROOLOL, 32TH - 52, ULAANBAATAR, MONGOLIA 211223	FRANCHISE AGREEMENT	CONTRACT ADDED
636)	UUGANBAYAR GANBAATAR, EXECUTIVE DIRECTOR C/O G-UNIT CO. LTD.	INTERNET ADDENDUM - MONGOLIA	$0.00	$0.00	BAYANGOL DR,7TH KHOROO, 4TH KHOROOLOL, 32TH - 52, ULAANBAATAR, MONGOLIA 211223	FRANCHISE AGREEMENT	CONTRACT ADDED
637)	VDF FUTURECEUTICALS, INC.	TRADEMARK LICENSE AGREEMENT-ELEVATP	$0.00	$0.00	300 W 6TH STREET MOMENCE IL 60954 USA	VENDOR - PRODUCT	CONTRACT ADDED
638)	VDF FUTURECEUTICALS, INC.	TRADEMARK LICENSE AGREEMENT-SPECTRA	$0.00	$0.00	300 W 6TH STREET MOMENCE IL 60954 USA	VENDOR - PRODUCT	CONTRACT ADDED
639)	VDF FUTURECEUTICALS, INC.	VDF FUTURECEUTICALS NON-EXLUSIVE PATENT AND TRADEMARK LICENSE AGREEMENT-COFFEEBERRY	$0.00	$0.00	300 W 6TH STREET MOMENCE IL 60954 USA	VENDOR - PRODUCT	CONTRACT ADDED
640)	VDF FUTURECEUTICALS, INC.	VDF FUTURECEUTICALS NON-EXLUSIVE PATENT AND TRADEMARK LICENSE AGREEMENT-NEUROFACTOR	$0.00	$0.00	300 W 6TH STREET MOMENCE IL 60954 USA	VENDOR - PRODUCT	CONTRACT ADDED
641)	VDF FUTURECEUTICALS, INC.	VDF FUTURECEUTICALS NON-EXLUSIVE PATENT AND TRADEMARK LICENSE AGREEMENT- SPECTRA	$0.00	$0.00	300 W 6TH STREET MOMENCE IL 60954 USA	VENDOR - PRODUCT	CONTRACT ADDED
642)	VDF FUTURECEUTICALS, INC.	VDF FUTURECEUTICALS NON-EXLUSIVE PATENT AND TRADEMARK LICENSE AGREEMENT-VITAVEGGIE	$0.00	$0.00	300 W 6TH STREET MOMENCE IL 60954 USA	VENDOR - PRODUCT	CONTRACT ADDED

	Counterparty	Contract Type / Name	Cure Cost Listed on Latest Assumption Notice	Current Cure Cost	Address	Category	Supplemental 9/10
643)	VIAVID BROADCASTING CORP	PHONE	$0.00	$14,328.09	118-998 HARBOURSIDE DRIVE NORTH VANCOUVER BC V7P 3T2 CANADA	VENDOR - STORE RELATED	CURE AMOUNT CHANGED
644)	VIKESH RAMSUNDER, CEO C/O NEW CLICKS SOUTH AFRICA PTY. LTD.	LICENSE AGREEMENT - SOUTH AFRICA	$0.00	$0.00	THE CLICKS GROUP, CNR SEARLE & PONTAC STREETS, PO BOX 5142, CAPE TOWN, 8001, SOUTH AFRICA	FRANCHISE AGREEMENT	CONTRACT ADDED
645)	VIKESH RAMSUNDER, CEO C/O NEW CLICKS SOUTH AFRICA PTY. LTD.	SOUTH AFRICA SWS AGREEMENT - 4874	$0.00	$0.00	THE CLICKS GROUP, CNR SEARLE & PONTAC STREETS, PO BOX 5142, CAPE TOWN, 8001, SOUTH AFRICA	FRANCHISE AGREEMENT	CONTRACT ADDED
646)	VIKESH RAMSUNDER, CEO C/O NEW CLICKS SOUTH AFRICA PTY. LTD.	SOUTH AFRICA SWS AGREEMENT - 4922	$0.00	$0.00	THE CLICKS GROUP, CNR SEARLE & PONTAC STREETS, PO BOX 5142, CAPE TOWN, 8001, SOUTH AFRICA	FRANCHISE AGREEMENT	CONTRACT ADDED
647)	VIKESH RAMSUNDER, CEO C/O NEW CLICKS SOUTH AFRICA PTY. LTD.	SOUTH AFRICA SWS AGREEMENT - 4994	$0.00	$0.00	THE CLICKS GROUP, CNR SEARLE & PONTAC STREETS, PO BOX 5142, CAPE TOWN, 8001, SOUTH AFRICA	FRANCHISE AGREEMENT	CONTRACT ADDED
648)	VIKESH RAMSUNDER, CEO C/O NEW CLICKS SOUTH AFRICA PTY. LTD.	SOUTH AFRICA SWS AGREEMENT - 4803	$0.00	$0.00	THE CLICKS GROUP, CNR SEARLE & PONTAC STREETS, PO BOX 5142, CAPE TOWN, 8001, SOUTH AFRICA	FRANCHISE AGREEMENT	CONTRACT ADDED
649)	VIKESH RAMSUNDER, CEO C/O NEW CLICKS SOUTH AFRICA PTY. LTD.	INTERNET ADDENDUM - SOUTH AFRICA	$0.00	$0.00	THE CLICKS GROUP, CNR SEARLE & PONTAC STREETS, PO BOX 5142, CAPE TOWN, 8001, SOUTH AFRICA	FRANCHISE AGREEMENT	CONTRACT ADDED
650)	VIREO SYSTEMS, INC.	SETTLEMENT AND LICENSE AGREEMENT	$0.00	$0.00	305 WILLIAMS AVENUE MADISON TN 37115 USA	VENDOR - INFORMATION TECHNOLOGY	CONTRACT ADDED
651)	VIREO SYSTEMS, INC.	SECOND PARTY PRODUCT CONTRACT	$0.00	$0.00	305 WILLIAMS AVENUE MADISON TN 37115 USA	VENDOR - INFORMATION TECHNOLOGY	CONTRACT ADDED
652)	VIREO SYSTEMS, INC.	THIRD PARTY PRODUCT CONTRACT	$0.00	$0.00	305 WILLIAMS AVENUE MADISON TN 37115 USA	VENDOR - INFORMATION TECHNOLOGY	CONTRACT ADDED
653)	VITAGENE, INC	PMO	$0.00	$0.00	404 BRYANT ST SAN FRANCISCO CA 94107 USA	VENDOR - PRODUCT	CONTRACT ADDED
654)	WAFA M. SAIKALI ARABIAN RESEARCH & MARKETING LIMITED (ARMAL)	LEBANON FRANCHISE AGREEMENT - 3272	$0.00	$0.00	13515 IMAM SAUD BIN FAISAL ROAD, AQIQE DIST., RIYADH, SAUDI ARABIA	FRANCHISE AGREEMENT	CONTRACT ADDED
655)	WAFA M. SAIKALI ARABIAN RESEARCH & MARKETING LIMITED (ARMAL)	LEBANON FRANCHISE AGREEMENT - 4816	$0.00	$0.00	13515 IMAM SAUD BIN FAISAL ROAD, AQIQE DIST., RIYADH, SAUDI ARABIA	FRANCHISE AGREEMENT	CONTRACT ADDED
656)	WILLIS OF PENNSYLVANIA INC	SERVICE AGREEMENT - W/C - NEW MEXICO	$0.00	$0.00	NEW MEXICO PO BOX 32090 NEW YORK NY 10087-2090	VENDOR - INSURANCE	CONTRACT ADDED
657)	WILLIS OF PENNSYLVANIA INC	SERVICE AGREEMENT - W/C - NORTH DAKOTA	$0.00	$0.00	NORTH DAKOTA PO BOX 32090 NEW YORK NY 10087-2090	VENDOR - INSURANCE	CONTRACT ADDED
658)	WILLIS OF PENNSYLVANIA INC	SERVICE AGREEMENT - W/C - OHIO	$0.00	$0.00	OHIO PO BOX 32090 NEW YORK NY 10087-2090	VENDOR - INSURANCE	CONTRACT ADDED
659)	WILLIS OF PENNSYLVANIA INC	SERVICE AGREEMENT - W/C - PUERTO RICO	$0.00	$0.00	PUERTO RICO PO BOX 32090 NEW YORK NY 10087-2090	VENDOR - INSURANCE	CONTRACT ADDED
660)	WILLIS OF PENNSYLVANIA INC	SERVICE AGREEMENT - W/C - WASHINGTON	$0.00	$0.00	WASHINGTON PO BOX 32090 NEW YORK NY 10087-2090	VENDOR - INSURANCE	CONTRACT ADDED
661)	WILLIS OF PENNSYLVANIA INC	SERVICE AGREEMENT - W/C - WYOMING	$0.00	$0.00	WYOMING PO BOX 32090 NEW YORK NY 10087-2090	VENDOR - INSURANCE	CONTRACT ADDED
662)	WILLIS OF PENNSYLVANIA INC	SERVICE AGREEMENT - W/C - ALBERTA	$0.00	$0.00	ALBERTA PO BOX 32090 NEW YORK NY 10087-2090	VENDOR - INSURANCE	CONTRACT ADDED
663)	WILLIS OF PENNSYLVANIA INC	SERVICE AGREEMENT - W/C - BRITISH COLUMBIA	$0.00	$0.00	BRITISH COLUMBIA PO BOX 32090 NEW YORK NY 10087-2090	VENDOR - INSURANCE	CONTRACT ADDED
664)	WILLIS OF PENNSYLVANIA INC	SERVICE AGREEMENT - W/C - MANITOBA	$0.00	$0.00	MANITOBA PO BOX 32090 NEW YORK NY 10087-2090	VENDOR - INSURANCE	CONTRACT ADDED
665)	WILLIS OF PENNSYLVANIA INC	SERVICE AGREEMENT - W/C - NEW BRUNSWICK	$0.00	$0.00	NEW BRUNSWICK PO BOX 32090 NEW YORK NY 10087-2090	VENDOR - INSURANCE	CONTRACT ADDED
666)	WILLIS OF PENNSYLVANIA INC	SERVICE AGREEMENT - W/C - NEW FOUNDLAND	$0.00	$0.00	NEW FOUNDLAND PO BOX 32090 NEW YORK NY 10087-2090	VENDOR - INSURANCE	CONTRACT ADDED
667)	WILLIS OF PENNSYLVANIA INC	SERVICE AGREEMENT - W/C - NOVA SCOTIA	$0.00	$0.00	NOVA SCOTIA PO BOX 32090 NEW YORK NY 10087-2090	VENDOR - INSURANCE	CONTRACT ADDED
668)	WILLIS OF PENNSYLVANIA INC	SERVICE AGREEMENT - W/C - ONTARIO	$0.00	$0.00	ONTARIO PO BOX 32090 NEW YORK NY 10087-2090	VENDOR - INSURANCE	CONTRACT ADDED
669)	WILLIS OF PENNSYLVANIA INC	SERVICE AGREEMENT - W/C - PRINCE EDWARD ISLAND	$0.00	$0.00	PRINCE EDWARD ISLAND PO BOX 32090 NEW YORK NY 10087-2090	VENDOR - INSURANCE	CONTRACT ADDED
670)	WILLIS OF PENNSYLVANIA INC	SERVICE AGREEMENT - W/C - QUEBEC	$0.00	$0.00	QUEBEC PO BOX 32090 NEW YORK NY 10087-2090	VENDOR - INSURANCE	CONTRACT ADDED
671)	WILLIS OF PENNSYLVANIA INC	SERVICE AGREEMENT - W/C - SASKATCHEWAN	$0.00	$0.00	SASKATCHEWAN PO BOX 32090 NEW YORK NY 10087-2090	VENDOR - INSURANCE	CONTRACT ADDED
672)	WILLIS TOWERS WATSON	INSURANCE BROKER AGREEMENT - INSURANCE COVERAGE	$0.00	$0.00	PO BOX 32090 NEW YORK NY 10087-2090	INSURANCE POLICY	CONTRACT ADDED

	Counterparty	Contract Type / Name	Cure Cost Listed on Latest Assumption Notice	Current Cure Cost	Address	Category	Supplemental 9/10
673)	XENIA RETAIL, INC.	IT- MOBILE POS SYSTEM	$0.00	$0.00	4420 DREW AVENUE SOUTH MINNEAPOLIS MN 55410 USA	VENDOR - OTHER	CONTRACT ADDED
674)	XENIA RETAIL, INC.	IT MOBILE POS SYSTEM	$0.00	$0.00	4420 DREW AVENUE SOUTH MINNEAPOLIS MN 55410 USA	VENDOR - OTHER	CONTRACT ADDED
675)	XL SPECIALTY INS. COMPANY (AXA XL)	DIRECTORS & OFFICERS - PRIMARY $10M - ELU162108-19	$0.00	$0.00	SEAVIEW HOUSE 70 SEAVIEW AVENUE STAMFORD CT 06902 USA	INSURANCE POLICY	CONTRACT ADDED
676)	XL SPECIALTY INS. COMPANY (AXA XL)	EXCESS A-SIDE D&O / IDL - 1X110 - ELU167591-20	$0.00	$0.00	SEAVIEW HOUSE 70 SEAVIEW AVENUE STAMFORD CT 06902 USA	INSURANCE POLICY	CONTRACT ADDED
677)	YEFIM GINZBURG, PRESIDENT/CEO C/O INTELL TRADING LTD.	MONTH TO MONTH DISTRIBUTION - ESTONA	$0.00	$0.00	SKOLAS STREET 38-24, RIGA, LV-1010, LATVIA	FRANCHISE AGREEMENT	CONTRACT ADDED
678)	YEFIM GINZBURG, PRESIDENT/CEO C/O INTELL TRADING LTD.	MONTH TO MONTH DISTRIBUTION - LITHUANIA	$0.00	$0.00	SKOLAS STREET 38-24, RIGA, LV-1010, LATVIA	FRANCHISE AGREEMENT	CONTRACT ADDED
679)	YEFIM GINZBURG, PRESIDENT/CEO C/O INTELL TRADING LTD.	INTERNET ADDENDUM - ESTONIA	$0.00	$0.00	SKOLAS STREET 38-24, RIGA, LV-1010, LATVIA	FRANCHISE AGREEMENT	CONTRACT ADDED
680)	YEFIM GINZBURG, PRESIDENT/CEO C/O INTELL TRADING LTD.	INTERNET ADDENDUM - LITHUANIA	$0.00	$0.00	SKOLAS STREET 38-24, RIGA, LV-1010, LATVIA	FRANCHISE AGREEMENT	CONTRACT ADDED
681)	ZOHO CORPORATION	INFORMATION TECHNOLOGY	$44,418.91	$0.00	PO BOX 894926 LOS ANGELES CA 901894926 USA	VENDOR - INFORMATION TECHNOLOGY	CURE AMOUNT CHANGED
682)	ZURICH AMERICAN INS. COMPANY	CRIME - PRIMARY $5M - FID 5981059 09	$0.00	$0.00	300 S RIVERSIDE PLAZA SUITE 2100 CHICAGO IL 60606	INSURANCE POLICY	CONTRACT ADDED
683)	ZURICH AMERICAN INS. COMPANY	COMMERCIAL PROPERTY - PPR4452262-00	$0.00	$0.00	300 S RIVERSIDE PLAZA SUITE 2100 CHICAGO IL 60606	INSURANCE POLICY	CONTRACT ADDED

Exhibit 2

GNC
Exhibit 2
Supplemental Notices - Real Property Leases

	Store KK #	Premises	Name of Lease Document	Document Date	Counterparty	Current Cure Cost	Address	Update Type
1)	008034	CTRO COMMERC SANFRANCISCO 201 DE DIEGO AVENUE SAN JUAN, PR	Lease Lease	5/1/2003 5/4/2018	SEMBLER COMPANY	$0.00	JOSÉ A. FUSTE PO BOX 41847 ST PETERSBURG , FL 337431847	CONTRACT ADDED
2)	008005	REXVILLE TOWNE CENTER 3007 CARR 167 STE 215 BAYAMON, PR	Lease Amendments	11/15/2005 9/6/2017	KIM-SAM PR RETAIL, LLC	$0.00	MATT HOCKEBORNE 1621 B SOUTH MELROASE VISTA, CA 92081	CONTRACT ADDED
3)	006174	SAN PATRICIO MALL 100 SAN PATRICIO AVE GUAYNABO, PR	Lease Amendments	5/1/2003 10/21/2011	CAPANO MANAGEMENT COMPANY	$0.00	LUIS RAFAEL GONZALEZ CAPANO GROUP LLC 105 FOULK ROAD WILMINGTON , DE 19803	CONTRACT ADDED

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

Court File No.
CV-20-00642970-00CL

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF GNC HOLDINGS, INC. et al.

APPLICATION OF GNC HOLDINGS, INC. UNDER SECTION 46 OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

Proceeding commenced at TORONTO

AFFIDAVIT OF MICHAEL NOEL
(affirmed September 16, 2020)

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Lawyers for the Applicant

TAB3

Court File No. CV-20-00642970-00CL

ONTARIO

SUPERIOR COURT OF JUSTICE

(COMMERCIAL LIST)

THE HONOURABLE MADAM	)	TUESDAY, THE 22ND
	)	
JUSTICE CONWAY	)	DAY OF SEPTEMBER, 2020

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF GNC HOLDINGS, INC., GENERAL NUTRITION CENTRES COMPANY, GNC PARENT LLC, GNC CORPORATION, GENERAL NUTRITION CENTERS, INC., GENERAL NUTRITION CORPORATION, GENERAL NUTRITION INVESTMENT COMPANY, LUCKY OLDCO CORPORATION, GNC FUNDING INC., GNC INTERNATIONAL HOLDINGS INC., GNC CHINA HOLDCO, LLC, GNC HEADQUARTERS LLC, GUSTINE SIXTH AVENUE ASSOCIATES, LTD., GNC CANADA HOLDINGS, INC., GNC GOVERNMENT SERVICES, LLC, GNC PUERTO RICO HOLDINGS, INC. and GNC PUERTO RICO, LLC (the "**Debtors**")

APPLICATION OF GNC HOLDINGS, INC.,
UNDER SECTION 46 OF THE
COMPANIES' CREDITORS ARRANGEMENT ACT

RECOGNITION ORDER
(RECOGNITION OF ADDITIONAL U.S. ORDERS IN FOREIGN MAIN PROCEEDING)

THIS MOTION, made by GNC Holdings, Inc. ("**GNC Holdings**") in its capacity as the foreign representative (the "**Foreign Representative**") of the Debtors, pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") for an order substantially in the form enclosed in the Motion Record was heard by judicial videoconference via Zoom at Toronto, Ontario due to the COVID-19 pandemic.

ON READING the Notice of Motion, the affidavit of Michael Noel affirmed September 16, 2020 (the **"Noel Affidavit**"), the affidavit of Michael Noel affirmed September ■, 2020 (the "**Second Noel Affidavit**"), the Third Report of the Information Officer and the factum of the Foreign Representative, and upon hearing submissions of counsel for the Foreign Representative, the Information Officer, and those other parties present, no one appearing for any other person on the Service List, although properly served as appears from the Affidavit of Service of ■ sworn September ■, 2020 and the Affidavit of Service of ■ sworn September ■, 2020, and upon being advised that no other persons were served with the aforementioned materials;

SERVICE AND DEFINITIONS

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

2. THIS COURT ORDERS that capitalized terms used herein and not otherwise defined have the meaning given to them in the Noel Affidavit affirmed September 16, 2020.

RECOGNITION OF ADDITIONAL U.S. ORDERS

3. THIS COURT ORDERS that the following orders of the U.S. Court made in the Chapter 11 Cases are hereby recognized and given full force and effect in all provinces and territories of Canada pursuant to section 49 of the CCAA:

(a) Order (a) authorizing the sale of substantially all of the Debtors' assets free and clear of all claims, liens, liabilities, rights, interests and encumbrances, (b) authorizing the assumption and assignment of certain of the Debtors' executory contracts and unexpired leases and (c) granting certain related relief ("**U.S. Sale Order**"); and

(b) Thirteenth (13th) omnibus order (a) authorizing rejection of certain unexpired leases effective as of August 31, 2020 and (b) granting related relief ("**13th Omnibus Lease Rejection Order**")

attached as Schedules A and B to this Order.

GENERAL

4. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States of America to give effect to this Order and to assist the Debtors, the Foreign Representative, the Information Officer, and their respective counsel and agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Debtors, the Foreign Representative, and the Information Officer, the latter as an officer of this Court, as may be necessary or desirable to give effect to this Order, or to assist the Debtors, the Foreign Representative, and the Information Officer, and their respective counsel and agents in carrying out the terms of this Order.

5. THIS COURT ORDERS that each of the Debtors, the Foreign Representative, and the Information Officer shall be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order.

6. THIS COURT ORDERS that any interested party may apply to this Court to vary or amend this Order or seek other relief on not less than seven (7) days' notice to the Debtors, the Foreign Representative, the Information Officer and its respective counsel, and to any other party or parties likely to be affected by the order sought, or upon such other notice, if any, as this Court may order.

7. THIS COURT ORDERS that this Order shall be effective as of 12:01 a.m. Eastern on the date of this Order.

_____

Schedules "A" and "B"
(Additional U.S. Orders *to be attached*)

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF GNC HOLDINGS, INC. et al.

APPLICATION OF GNC HOLDINGS, INC. UNDER SECTION 46 OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C., 1985, c. C-36, AS AMENDED

Court File No.
CV-20-00642970-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

Proceeding commenced at TORONTO

RECOGNITION ORDER
(RECOGNITION OF ADDITIONAL U.S. ORDERS IN FOREIGN MAIN PROCEEDING)

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Lawyers for the Applicant

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

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ONTARIO
SUPERIOR COURT OF JUSTICE
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Proceeding commenced at TORONTO

APPLICANT'S MOTION RECORD
(Motion for Recognition of Additional U.S. Orders, returnable September 22, 2020)

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