

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ALABAMA
NORTHERN DIVISION**

In re:

REMINGTON OUTDOOR COMPANY,
INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 20-81688-11

Jointly Administered

**ORDER APPROVING PLAN ADMINISTRATOR'S MOTION FOR
LEAVE TO CONDUCT SALE OF NON-RESIDENTIAL REAL ESTATE
IN ACCORDANCE WITH EXISTING FINDINGS OF FACT,
CONCLUSIONS OF LAW, AND ORDER MODIFYING AND CONFIRMING
THE JOINT CHAPTER 11 PLAN OF THE DEBTORS, THE OFFICIAL
COMMITTEE OF UNSECURED CREDITORS, AND EXIT TERM LOAN LENDERS**

This matter having come before the Court on June 9, 2021 upon the *Plan Administrator's Motion for Leave to Conduct Sale of Non-Residential Real Estate in Accordance with Existing Findings of Fact, Conclusions of Law, and Order Modifying and Confirming the Joint Chapter 11 Plan of the Debtors, the Official Committee of Unsecured Creditors, and Exit Term Loan Lenders* [Dkt. No. 1919] (the "**Motion**")² by Gene Davis, Plan Administrator for Remington Outdoor Company, Inc., (the "**Plan Administrator**"), and its affiliated debtors and debtors in possession (collectively the "**Debtors**") in the above-captioned Chapter 11 cases (collectively, the "**Chapter 11 Cases**"), seeking entry of this order (this "**Continued Bidding Procedures Order**") (i)

¹ The Debtors in these cases, along with the last four digits of each Debtor's federal tax identification number, as applicable, are: Remington Outdoor Company, Inc. (4491); FGI Holding Company, LLC (9899); FGI Operating Company, LLC (9774); Remington Arms Company, LLC (0935); Barnes Bullets, LLC (8510); TMRI, Inc. (3522); RA Brands, L.L.C. (1477); FGI Finance, Inc. (0109); Remington Arms Distribution Company, LLC (4655); Huntsville Holdings LLC (3525); 32E Productions, LLC (2381); Great Outdoors Holdeo, LLC (7744); and Outdoor Services, LLC (2405). The Debtors' corporate headquarters is located at 100 Electronics Blvd SW, Huntsville, Alabama 35824.

² Capitalized terms used but not otherwise defined herein have the meanings given to them in the Motion or the Huntsville Property Bidding Procedures, as applicable.

approving the bidding procedures attached hereto as Exhibit 1 (the “**Huntsville Property Bidding Procedures**”) by which the Plan Administrator will solicit and select the highest or otherwise best offer for the sale of (a) all those certain parcels or tracts of land located in Madison County, Alabama, more particularly described in the Purchase and Sale Agreement entered into by and between the Plan Administrator and Twenty Lake Management LLC, dated May 17, 2021 (the “**Stalking Horse PSA**”) (the “**Land**”);³ (b) all improvements, buildings, structures, parking areas (if any), mechanical systems and fixtures located on the Land (collectively, the “**Improvements**”); and (c) all rights, privileges, easements, hereditaments, and appurtenances pertaining to the foregoing, including all right, title, and interest of Remington Arms Company, LLC, if any, in adjacent streets, roads, alleys, and rights-of-way, all rights of view, light and air, mineral and subsurface rights, development rights, zoning rights, water rights, sewer and drainage rights, utility reservations or capacities, rights of ingress and egress, roadways, parking areas, roadbeds, alleyways and reversions or other appurtenances used in connection with the beneficial use and ownership of the Land (collectively, the “**Appurtenances**”, and together with the Land and the Improvements, the “**Huntsville Property**”); (ii) approving the form and manner of notice with respect to certain procedures, protections, schedules, and agreements described herein and attached hereto, including the procedures for the Plan Administrator’s selection of Twenty Lake Management LLC, as stalking horse bidder (the “**Stalking Horse Bidder**”), and the provision of Bid Protections (as defined below) to such Stalking Horse Bidder; (iii) scheduling (a) an auction (the “**Auction**”) if the Plan Administrator receives two (2) or more timely and acceptable Qualified Bids (as defined below), and (b) a final hearing (the “**Sale Hearing**”) to approve the sale of the Huntsville Property

³ The Stalking Horse PSA will be attached as Exhibit 1 to the *Plan Administrator’s Notice of Stalking Horse Related to Pending Motion for Leave to Conduct Sale of Non-Residential Real Estate in Accordance with Existing Findings of Fact, Conclusions of Law, and Order Modifying and Confirming the Joint Chapter 11 Plan of the Debtors, the Official Committee of Unsecured Creditors, and Exit Term Loan Lenders* (the “**Notice of Stalking Horse**”).

(the “**Sale**” or “**Sale Transaction**”); and (iv) granting related relief; and it appearing that the relief requested is in the best interests of the Debtors’ estates, their creditors, and other parties-in-interest; and it appearing that this Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334; and it appearing that the Motion is a core proceeding pursuant to 28 U.S.C. § 157; and adequate notice of the Motion and opportunity for objection having been given, with no objections having been filed, or all objections having been resolved or overruled, as the case may be; and it appearing that no other notice need be given; and after due deliberation and sufficient cause therefor,

IT IS HEREBY FOUND AND DETERMINED THAT:

A. This Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334, and the *General Order of Reference* of the United States District Court for the Northern District of Alabama dated July 16, 1984, as amended on July 17, 1984. This matter is a core proceeding pursuant to 28 U.S.C. § 157(b)(2). The predicates for the relief granted herein are Sections 105 and 363 of the Bankruptcy Code and Bankruptcy Rules 2002 and 6004. Venue in this Court is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

B. The legal and factual bases set forth in the Motion establish just cause for the relief granted herein. Entry of this Continued Bidding Procedures Order is in the best interests of the Debtors and their respective estates, creditors, and all other parties in interest.

C. The notice of the Motion, the hearing to approve the Huntsville Property Bidding Procedures (the “**Continued Bidding Procedures Hearing**”), and the proposed entry of this Continued Bidding Procedures Order was adequate and sufficient under the circumstances of the Chapter 11 Cases, and such notice complied with all applicable requirements of the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules. Accordingly, no further notice of the Motion,

the Continued Bidding Procedures Hearing, or this Continued Bidding Procedures Order is necessary or required.

D. The Plan Administrator has demonstrated a compelling and sound business justification for the Court to grant the relief requested in the Motion, including, without limitation, to (i) approve the Huntsville Property Bidding Procedures, including the procedures for selecting a Stalking Horse Bidder and the provision of the Bid Protections, (ii) approve the form and manner of notice of all procedures, protections, schedules, and agreements described in the Motion and attached hereto, (iii) schedule a date for the (a) Auction and (b) Sale Hearing; and (iv) grant related relief as set forth herein. Such compelling and sound business justification, which was set forth in the Motion and on the record at the Continued Bidding Procedures Hearing is incorporated herein by reference and, among other things, forms the basis for the findings of fact and conclusions of law set forth herein.

E. The Huntsville Property Bidding Procedures, substantially in the form attached hereto as Exhibit 1 and incorporated herein by reference as if fully set forth in this Continued Bidding Procedures Order, are fair, reasonable and appropriate and represent the best method for maximizing the value of the Debtors' estates.

F. The Plan Administrator is authorized to pay the Break-Up Fee (defined below). The Break-Up Fee, to the extent payable under the Stalking Horse PSA, (x) is an actual and necessary cost and expense of preserving the Debtors' estates within the meaning of Section 503(b) of the Bankruptcy Code, and (y) shall be treated as an allowed administrative claim against the Debtors' estates pursuant to Sections 105(a) and 364(c)(1) of the Bankruptcy Code. The Bid Protections (defined below) are commensurate to the real and material benefits conferred upon the Debtors' estates by the Stalking Horse Bidder. The Bid Protections are fair, reasonable and

appropriate, in light of the size and nature of the Sale Transaction, and the efforts that have been and will be expended by the Stalking Horse Bidder. The Bid Protections are a material inducement for, and condition of the Stalking Horse Bidder's execution of the Stalking Horse PSA. Unless it is assured that the Bid Protections will be available, the Stalking Horse Bidder is unwilling to remain obligated to consummate the Sale Transaction or otherwise be bound under its Stalking Horse PSA (including the obligations to maintain its committed offer while such offer is subject to higher or better offers as contemplated by the Huntsville Property Bidding Procedures).

G. The Sale Notice, substantially in the form attached hereto as Exhibit 2, and incorporated herein by reference as if fully set forth in this Continued Bidding Procedures Order, is appropriate and reasonably calculated to provide all interested parties with timely and proper notice of the sale of the Huntsville Property free and clear of all liens, claims, and encumbrances, the Huntsville Property Bidding Procedures, the Auction and the Sale Hearing, and no other or further notice is required.

H. The Post-Auction Notice, substantially in the form attached hereto as Exhibit 3 and incorporated herein by reference as if fully set forth in this Continued Bidding Procedures Order, is appropriate and reasonably calculated to provide all interested parties with timely and proper notice of the Successful Bidder, and no other or further notice is required.

I. The findings of fact and conclusions of law herein constitute the Court's findings of fact and conclusions of law for the purposes of Bankruptcy Rule 7052, made applicable pursuant to Bankruptcy Rule 9014. To the extent any findings of facts are conclusions of law, they are adopted as such. To the extent any conclusions of law are findings of fact, they are adopted as such.

IT IS HEREBY ORDERED, ADJUDGED, AND DECREED THAT:

1. The Motion is **APPROVED** as set forth herein.⁴

2. All objections to the relief requested in the Motion that have not been withdrawn, waived, or settled as announced to the Court at the Continued Bidding Procedures Hearing or by stipulation filed with the Court are overruled except as otherwise set forth herein.

I. The Timeline for the Sale

3. The Debtors are authorized to proceed with the Sale Transaction in accordance with the Huntsville Property Bidding Procedures and are authorized to take any and all actions reasonably necessary or appropriate to implement the Huntsville Property Bidding Procedures in accordance with the following timeline:

4. **Deadline** **Action**

June 9, 2021 at 10:00 a.m. (prevailing Central Time)	Hearing to consider approval of the Huntsville Property Bidding Procedures and entry of the Continued Bidding Procedures Order
June 10, 2021	Sale Notice Mailing Date
June 16, 2021 at 4:00 p.m. (prevailing Central Time)	Sale Objection Deadline (defined below) excluding any objection based on the identity of the Successful Bidder or Backup Bidder or the form or substance of the Successful Bid or Backup Bid
June 16, 2021 at 4:00 p.m. (prevailing Central Time)	Stalking Horse Objection Deadline (defined below)
June 21, 2021 at 12:00 p.m. (prevailing Central Time)	Reply Deadline (defined below)
June 28, 2021 at 5:00 p.m. (prevailing Central Time)	Bid Deadline
June 29, 2021 at 10:00 a.m. (prevailing Central Time)	Auction
July 1, 2021	Post-Auction Notice Filing Date
July 8, 2021 at 10:00 a.m. (prevailing Central Time)	Sale Hearing

⁴ Notwithstanding anything to the contrary herein, the consummation of the Sale Transaction is subject to entry of the Sale Order.

5. For the avoidance of doubt, the Plan Administrator reserves the right, and is authorized to, modify the above timeline and the Huntsville Property Bidding Procedures (the “**Modifications**”) in accordance with the provisions of the Huntsville Property Bidding Procedures; *provided, however*, that the Debtors shall consult with the Consultation Parties or, to the extent provided therein, the Bid Consultation Parties, with respect to any Modifications.

II. The Huntsville Property Bidding Procedures

6. The Huntsville Property Bidding Procedures are approved in their entirety. The Plan Administrator is authorized to take any and all actions reasonably necessary or appropriate to implement the Huntsville Property Bidding Procedures in accordance therewith. The failure to specifically include or reference a particular provision of the Huntsville Property Bidding Procedures in this Continued Bidding Procedures Order shall not diminish or impair the effectiveness of such provision.

7. The process and requirements associated with submitting a Qualified Bid are approved as fair, reasonable, appropriate and designed to maximize recoveries for the benefit of the Debtors’ estates, creditors, and other parties in interest. As further described in the Huntsville Property Bidding Procedures, the Bid Deadline shall be **June 28, 2021 at 5:00 p.m. (prevailing Central Time)**. Any disputes or objections to the selection of any Qualified Bid, Successful Bid, or Backup Bid (all as defined in the Huntsville Property Bidding Procedures) shall be resolved by this Court at the Sale Hearing as set forth herein.

8. The Plan Administrator is authorized to conduct the Auction in accordance with the Huntsville Property Bidding Procedures. The Auction shall take place on **June 29, 2021 at 10:00 a.m. (prevailing Central Time)** virtually via video conferencing technology, or at such other place and time as the Plan Administrator shall notify all Qualified Bidders and the Consultation Parties.

9. The Prepetition Secured Creditors shall have the right, subject in all respects to the Bankruptcy Code and other applicable law and the satisfaction in cash or assumption of claims secured by senior liens, to credit bid all or any portion of their allowed secured claims pursuant to Section 363(k) of the Bankruptcy Code or other applicable law, in accordance with the applicable provisions of the Prepetition Credit Documents and any such credit bid shall be deemed a Qualified Bid subject to the Intercreditor Agreement; *provided, however*, that nothing herein or in the Huntsville Property Bidding Procedures shall affect or in any way limit the right or ability of any party in interest, to object to the Prepetition Secured Creditors' right to credit bid, including the nature, amount, or scope of such credit bid, subject to the (a) applicable provisions of the Court's *Final Order Pursuant to 11 U.S.C. §§ 105, 361, 362, 363, 364, 503 and 507(I) Authorizing Use of Cash Collateral, (II) Granting Adequate Protection, (III) Modifying Automatic Stay, and (IV) Granting Related Relief*; and (b) Sale Objection Deadline (as defined below).

III. Stalking Horse Bidder and Bid Protections

10. In accordance with the Huntsville Property Bidding Procedures, the Plan Administrator has designated Twenty Lake Management LLC as the Stalking Horse Bidder for the Huntsville Property and has entered into the Stalking Horse PSA. The Stalking Horse PSA establishes the minimum Qualified Bid at the Auction with respect to the Huntsville Property and remains subject to higher or otherwise better offers at the Auction.

11. The Stalking Horse PSA (i) limits the break-up fee in favor of the Stalking Horse Bidder in the amount of \$500,000.00 (the "**Break-Up Fee**"); and (ii) sets the initial overbid protection (individually, the "**Minimum Overbid Increment**", and together with the Break-Up Fee, the "**Bid Protections**") in the amount of \$250,000.00. In the event that the Plan Administrator determines that the Bid Protections must differ from the amounts set forth herein, the Court shall

hold a hearing on the approval of any such different Bid Protections on an expedited basis, upon the request of the Plan Administrator.

12. The Break-Up Fee, to the extent payable under the Stalking Horse PSA, shall (a) constitute an allowed administrative expense claim against the Debtors pursuant to Sections 105(a) and 364(c)(1) of the Bankruptcy Code. Subject to the foregoing, the Bid Protections, to the extent payable, shall be paid (i) in cash from the proceeds of any approved Sale or (ii) credited against the purchase price if, after an Auction, the Stalking Horse Bid, as enhanced at the Auction, is the Successful Bid and the Sale contemplated by the Stalking Horse PSA (as enhanced at the auction) is consummated.

13. Any and all objections, if any, to, (i) the Plan Administrator's selection of Twenty Lake Management LLC as the Stalking Horse Bidder, (ii) the Plan Administrator's entry into the Stalking Horse PSA, or (iii) the approval of the Bid Protections, must be filed on or before **June 16, 2021 at 4:00 p.m. (prevailing Central Time)** (the "**Stalking Horse Objection Deadline**"). Any and all such objections, if any, must be served on the following (collectively, the "**Objection Recipients**"): (i) counsel for the Plan Administrator, Burr & Forman LLP, Attn: Derek Meek (dmeek@burr.com), Jeffrey T. Baker (jbaker@burr.com), and James P. Roberts (jroberts@burr.com), Akin Gump Strauss Hauer & Feld LLP, Attn: Sarah Schultz (sschultz@akingump.com); (ii) the Bankruptcy Administrator, 400 Well Street, Decatur, Alabama 35602, Attn: Richard Blythe (richard_blythe@alnb.uscourts.gov); (iii) counsel for the Stalking Horse Bidder, Hunton Andrews Kurth LLP, Attn: F. Robert Brusco (rbrusco@hunton.com), Jason Harbour (jharbour@hunton.com), and Jillian Cherry (jcherry@hunton.com); (iv) counsel to Ankura Trust Company, LLC, as Exit Term Loan Agent under the Debtors' prepetition Exit Term Loan Agreement, 450 Lexington Ave., New York, NY 10017, Attn: Donald Bernstein

(donald.bernstein@davispolk.com); (v) counsel to certain Exit Term Loan Lenders, including Franklin Advisers, Inc. and the Franklin Managed Entities, Pillsbury Winthrop Shaw Pittman LLP, Four Embarcadero Center, 22nd Floor, San Francisco, CA 94111-5998, Attn: Joshua D. Morse (joshua.morse@pillsburylaw.com); and (vi) counsel to the City of Huntsville, Alabama, Bradley Arant Boult Cummings LLP, One Federal Place 1819 5th Avenue N, Birmingham, AL 35203, Attn: Jay R. Bender (jbender@bradley.com). All replies to any such objections must be filed within seven (7) days of the Stalking Horse Objection Deadline.

14. On the date hereof or as soon as reasonably practicable thereafter, the Plan Administrator shall file and serve the Notice of Stalking Horse which, among other things, will identify the Stalking Horse Objection Deadline.

15. Filing and service of the Notice of Stalking Horse shall be sufficient and proper notice of the Plan Administrator's designation of Twenty Lake Management LLC as the Stalking Horse Bidder, the Plan Administrator's entry into the Stalking Horse PSA, and the Bid Protections.

16. Any party failing to timely file an objection to the Plan Administrator's designation of Twenty Lake Management LLC as the Stalking Horse Bidder, the Plan Administrator's entry into the Stalking Horse PSA, or the approval of the Bid Protections, will be forever barred from objecting and will be deemed to have consented to the foregoing.

17. If no objections to the Plan Administrator's designation of Twenty Lake Management LLC as the Stalking Horse Bidder, the Plan Administrator's entry into the Stalking Horse PSA, or the approval of the Bid Protections, are filed and served prior to the Stalking Horse Objection Deadline, then the Plan Administrator's designation of Twenty Lake Management LLC

as the Stalking Horse Bidder, the Plan Administrator's entry into the Stalking Horse PSA, and the Bid Protections, are hereby approved by this Court for all purposes.

IV. Notice Procedures

18. The form of Sale Notice substantially in the form attached hereto as Exhibit 2 is approved.

19. Within seven (7) days after the entry of this Continued Bidding Procedures Order or as soon as reasonably practicable thereafter, the Plan Administrator shall serve the Sale Notice by first-class mail, postage prepaid, or, for those parties who have consented to receive notice by the Electronic Case Files ("ECF") system, by ECF, upon (i) all entities reasonably known to have expressed an interest in a transaction with respect to all or part of the Huntsville Property within the past two years; (ii) any parties identified as potential bidders by the Real Estate Professionals; (iii) all entities known to have asserted any lien, claim, interest, or encumbrance in or upon or with respect to any of the Huntsville Property; (iv) all federal, state, and local regulatory or taxing authorities or recording offices which have a reasonably known interest in the relief granted herein; (v) counsel to Ankura Trust Company, LLC, as Exit Term Loan Agent under the Debtors' prepetition Exit Term Loan Agreement; (vi) counsel to certain Exit Term Loan Lenders, including Franklin Advisers, Inc. and the Franklin Managed Entities; (viii) counsel to the Stalking Horse Bidder, if any; (ix) counsel to the Huntsville Note holder; (x) the Bankruptcy Administrator; (xi) the Securities and Exchange Commission; (xii) the Internal Revenue Service; and (xiii) all known creditors of the Debtors, including their contract counterparties; *provided, however*, that to the extent email addresses are available, parties referenced in this paragraph may be served by email.

20. Service of the Sale Notice as described above shall be sufficient and proper notice of the Sale Transaction with respect to known interested parties.

21. The Plan Administrator is authorized, but not directed, to (i) publish the Sale Notice as the Plan Administrator deems appropriate and (ii) cause the Sale Notice to be posted at <https://cases.primeclerk.com/RemingtonOutdoor>.

22. The form of the Post-Auction Notice, substantially in the form attached hereto as Exhibit 3 is approved. As soon as reasonably practicable after the conclusion of the Auction, the Plan Administrator shall file on the docket, but not serve, the Post-Auction Notice identifying any Successful Bidder.

V. The Sale Hearing

23. A Sale Hearing to (i) approve the sale of the Huntsville Property to the Successful Bidder shall be held on **July 8, 2021 at 10:00 a.m. (prevailing Central Time)**, and may be adjourned or rescheduled without notice, subject to paragraph 5 of this Continued Bidding Procedures Order. At the Sale Hearing, the Plan Administrator will seek Bankruptcy Court approval of the Successful Bid and the Backup Bid, if any. Unless the Bankruptcy Court orders otherwise, the Sale Hearing shall be an evidentiary hearing on matters relating to the Sale Transaction 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 such Successful Bidder, the Plan Administrator may, in accordance with the Huntsville Property Bidding Procedures, designate the Backup Bid to be the new Successful Bid and the Backup Bidder to be the new Successful Bidder, and the Plan Administrator shall be authorized, but not required, to consummate the applicable transaction with the Backup Bidder without further order of the Bankruptcy Court.

24. Any and all objections, if any, to any Sale Transaction (but excluding any objection based on the specific identity of the Successful Bidder or the Backup Bidder, or the form or substance of the Successful Bid or the Backup Bid) must be filed no later than **June 16, 2021 at**

4:00 p.m. (prevailing Central Time) (the “**Sale Objection Deadline**”). Any and all such objections must be served on the Objection Recipients on the Sale Objection Deadline. All replies to such objections must be filed by **June 21, 2021 at 12:00 p.m. (prevailing Central Time)** (the “**Reply Deadline**”).

25. Any and all objections, if any, to any Sale Transaction based on the specific identity of the Successful Bidder or the Backup Bidder, or the form or substance of the Successful Bid or the Backup Bid, must be filed no later than **July 6, 2021 at 4:00 p.m. (prevailing Central Time)** (the “**Successful Bid Objection Deadline**”). Any and all such objections must be served on the Objection Recipients and counsel to any Successful Bidder on the Successful Bid Objection Deadline. All replies to such objections must be filed by **July 7, 2021 at 4:00 p.m. (prevailing Central Time)** (the “**Successful Bid Reply Deadline**”).

26. Any party failing to timely file an objection to the Sale Transaction will be forever barred from objecting and will be deemed to have consented to any Sale Transaction, including the transfer of the Debtors’ right, title and interest in, to, and under the Debtors’ Huntsville Property free and clear of any and all liens, claims, encumbrances and other interests in accordance with a definitive agreement for any Sale Transaction.

27. Promptly following the Auction, the Debtors shall file and cause to be served the Post-Auction Notice.

VII. Other Provisions

28. Notwithstanding anything herein or in the Huntsville Property Bidding Procedures to the contrary, the Plan Administrator shall not be permitted to modify the consultation rights of the Consultation Parties or the Bid Consultation Parties in the Huntsville Property Bidding Procedures absent further order of this Court or the consent of any affected Consultation or Bid Consultation Parties.

29. The Debtors are authorized and empowered to take such action as may be necessary to implement and effect the terms and requirements established under this Continued Bidding Procedures Order.

30. This Continued Bidding Procedures Order shall constitute the findings of fact and conclusions of law and shall take immediate effect upon execution hereof.

31. To the extent this Continued Bidding Procedures Order is inconsistent with any prior order or pleading with respect to the Motion in these Chapter 11 Cases, the terms of this Continued Bidding Procedures Order shall govern.

32. To the extent any of the deadlines set forth in this Continued Bidding Procedures Order do not comply with the Local Rules, such Local Rules are waived and the terms of this Continued Bidding Procedures Order shall govern.

33. Notwithstanding the possible applicability of Bankruptcy Rules 6004(h), 7062, 9014, or otherwise, this Court, for good cause shown, orders that the terms and conditions of this Continued Bidding Procedures Order shall be immediately effective and enforceable upon its entry.

34. This Court shall retain jurisdiction with respect to all matters arising from or related to the implementation or interpretation of this Continued Bidding Procedures Order, including, but not limited to, any matter, claim, or dispute arising from or relating to the Huntsville Property Bidding Procedures, the Stalking Horse PSA, and the implementation of this Continued Bidding Procedures Order.

Dated this the 9th day of June, 2021.

/s/ Clifton R. Jessup, Jr.
Clifton R. Jessup, Jr.
United States Bankruptcy Judge

Exhibit 1

Huntsville Property Bidding Procedures

HUNTSVILLE PROPERTY BIDDING PROCEDURES¹

Introduction

Remington Outdoor Company, Inc. and several of its subsidiaries (collectively, the “**Debtors**”)² are debtors in possession in Chapter 11 cases (jointly administered under Case No. 20-81688-11) pending in the United States Bankruptcy Court for the Northern District of Alabama, Northern Division (the “**Bankruptcy Court**”).

By the Sale Motion, the Plan Administrator sought approval to, among other things, solicit and select the highest or otherwise best offer for the sale of (i) all those certain parcels or tracts of land located in Madison County, Alabama, more particularly described in the Purchase and Sale Agreement entered into by and between the Plan Administrator and Twenty Lake Management LLC, dated May 17, 2021 (the “**Stalking Horse PSA**”) (the “Land”);³ (ii) all improvements, buildings, structures, parking areas (if any), mechanical systems and fixtures located on the Land (collectively, the “Improvements”); and (iii) all rights, privileges, easements, hereditaments, and appurtenances pertaining to the foregoing, including all right, title, and interest of Remington Arms Company, LLC, if any, in adjacent streets, roads, alleys, and rights-of-way, all rights of view, light and air, mineral and subsurface rights, development rights, zoning rights, water rights, sewer and drainage rights, utility reservations or capacities, rights of ingress and egress, roadways, parking areas, roadbeds, alleyways and reversions or other appurtenances used in connection with the beneficial use and ownership of the Land (collectively, the “Appurtenances”, and together with the Land and the Improvements, the “Huntsville Property”), pursuant to the *Order Granting Plan Administrator’s Motion for Leave to Conduct Sale of Non-Residential Real Estate in Accordance with Existing Findings of Fact, Conclusions of Law, and Order Modifying and Confirming the Joint Chapter 11 Plan of the Plan Administrator, the Official Committee of Unsecured Creditors, and Exit Term Loan Lenders* (the “**Continued Bidding Procedures Order**”).

The Plan Administrator will consider, without limitation, bids to acquire the Huntsville Property (the “**Real Property Bid**”).

¹ Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the *Plan Administrator’s Motion for Leave to Conduct Sale of Non-Residential Real Estate in Accordance with Findings of Fact, Conclusions of Law, and Order Modifying and Confirming the Joint Chapter 11 Plan of the Debtors, the Official Committee of Unsecured Creditors, and Exit Term Loan Lenders* (the “**Sale Motion**”) or the Continued Bidding Procedures Order granting same (defined below).

² The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, as applicable, are: Remington Outdoor Company, Inc. (4491); FGI Holding Company, LLC (9899); FGI Operating Company, LLC (9774); Remington Arms Company, LLC (0935); Barnes Bullets, LLC (8510); TMRI, Inc. (3522); RA Brands, L.L.C. (1477); FGI Finance, Inc. (0109); Remington Arms Distribution Company, LLC (4655); Huntsville Holdings LLC (3525); 32E Productions, LLC (2381); Great Outdoors Holdco, LLC (7744); and Outdoor Services, LLC (2405). The Debtors’ corporate headquarters are located at 100 Electronics Boulevard SW, Huntsville, AL 35824.

³ The Stalking Horse PSA will be attached as Exhibit 1 to the *Plan Administrator’s Notice of Stalking Horse Related to Pending Motion for Leave to Conduct Sale of Non-Residential Real Estate in Accordance with Existing Findings of Fact, Conclusions of Law, and Order Modifying and Confirming the Joint Chapter 11 Plan of the Debtors, the Official Committee of Unsecured Creditors, and Exit Term Loan Lenders* (the “**Notice of Stalking Horse**”).

On June 9, 2021, the Bankruptcy Court entered the Continued Bidding Procedures Order, which, among other things, approved the Huntsville Property Bidding Procedures set forth below pursuant to which the Plan Administrator will solicit bids for the purchase of the Huntsville Property.

Key Dates

These Huntsville Property Bidding Procedures provide interested parties with the opportunity to complete diligence, to submit competing bids for the Huntsville Property, and to participate in an auction to be conducted by the Plan Administrator (the “**Auction**”).

The key dates for the sale process are as follows:

<u>Deadline</u>	<u>Action</u>
June 9, 2021 at 10:00 a.m. (prevailing Central Time)	Hearing to consider approval of the Huntsville Property Bidding Procedures and entry of the Continued Bidding Procedures Order
June 10, 2021	Sale Notice Mailing Date
June 16, 2021 at 4:00 p.m. (prevailing Central Time)	Sale Objection Deadline (defined below) excluding any objection based on identity of the Stalking Horse Bidder, Successful Bidder or Backup Bidder or the form or substance of the Stalking Horse Bid, Successful Bid or Backup Bid
June 16, 2021 at 4:00 p.m. (prevailing Central Time)	Stalking Horse Objection Deadline (defined below)
June 21, 2021 at 12:00 p.m. (prevailing Central Time)	Reply Deadline (defined below)
June 28, 2021 at 5:00 p.m. (prevailing Central Time)	Bid Deadline
June 29, 2021 at 10:00 a.m. (prevailing Central Time)	Auction
July 1, 2021	Post-Auction Notice Filing Date
July 8, 2021 at 10:00 a.m. (prevailing Central Time)	Sale Hearing

Stalking Horse PSA

The Plan Administrator has designated Twenty Lake Management LLC as the Stalking Horse Bidder for the Huntsville Property and has entered into the Stalking Horse PSA. The Stalking Horse PSA establishes the minimum Qualified Bid at the Auction with respect to the Huntsville Property and remains subject to higher or otherwise better offers at the Auction.

The Stalking Horse PSA (i) limits the break-up fee in favor of the Stalking Horse Bidder in the amount of \$500,000.00 (the “**Break-Up Fee**”); and (ii) sets the initial overbid protection

(individually, the “**Minimum Overbid Increment**”, and together with the Break-Up Fee, the “**Bid Protections**”) in the amount of \$250,000.00. In the event that the Plan Administrator determines that the Bid Protections must differ from the amounts set forth herein, the Court shall hold a hearing on the approval of any such different Bid Protections on an expedited basis, upon the request of the Plan Administrator.

Any and all objections, if any, to, (i) the Plan Administrator’s selection of Twenty Lake Management LLC as the Stalking Horse Bidder, (ii) the Plan Administrator’s entry into the Stalking Horse PSA, or (iii) the approval of the Bid Protections, must be filed on or before **June 16, 2021 at 4:00 p.m. (prevailing Central Time)** (the “**Stalking Horse Objection Deadline**”). Any and all such objections, if any, must be served on: (i) counsel for the Plan Administrator, Burr & Forman LLP, Attn: Derek Meek (dmeek@burr.com), Jeffrey T. Baker (jbaker@burr.com), and James P. Roberts (jroberts@burr.com), Akin Gump Strauss Hauer & Feld LLP, Attn: Sarah Schultz (sschultz@akingump.com); (ii) the Bankruptcy Administrator, 400 Well Street, Decatur, Alabama 35602, Attn: Richard Blythe (richard_blythe@alnb.uscourts.gov); (iii) counsel for the Stalking Horse Bidder, Hunton Andrews Kurth LLP, Attn: F. Robert Brusco (rbrusco@hunton.com), Jason Harbour (jharbour@hunton.com), and Jillian Cherry (jcherry@hunton.com); (iv) counsel to Ankura Trust Company, LLC, as Exit Term Loan Agent under the Debtors’ prepetition Exit Term Loan Agreement, 450 Lexington Ave., New York, NY 10017, Attn: Donald Bernstein (donald.bernstein@davispolk.com); (v) counsel to certain Exit Term Loan Lenders, including Franklin Advisers, Inc. and the Franklin Managed Entities, Pillsbury Winthrop Shaw Pittman LLP, Four Embarcadero Center, 22nd Floor, San Francisco, CA 94111-5998, Attn: Joshua D. Morse (joshua.morse@pillsburylaw.com); and (vi) counsel to the City of Huntsville, Alabama, Bradley Arant Boult Cummings LLP, One Federal Place, 1819 5th Avenue N, Birmingham, AL 35203, Attn: Jay R. Bender (jbender@bradley.com). All replies to any such objections must be filed within seven (7) days of the Stalking Horse Objection Deadline.

Pursuant to the Continued Bidding Procedures Order, any party failing to timely file an objection to the Plan Administrator’s designation of Twenty Lake Management LLC as the Stalking Horse Bidder, the Plan Administrator’s entry into the Stalking Horse PSA, or the approval of the Bid Protections, will be forever barred from objecting and will be deemed to have consented to the foregoing.

Access to Plan Administrator’s Diligence Materials.

To receive access to due diligence materials and to participate in the bidding process, an interested party must submit to the Plan Administrator (i) an executed confidentiality agreement in form and substance satisfactory to the Plan Administrator (which, for the avoidance of doubt, may be substantially in the form attached hereto as Exhibit 1-A) or may be a confidentiality agreement already in existence between such party and the Plan Administrator, (ii) evidence demonstrating the party’s financial ability to consummate the sale transaction for the Huntsville Property (the “**Sale Transaction**”) or, if such party has been formed for the purpose of entering into the Sale Transaction, evidence from such party’s equity holder(s), sponsor(s) or other financial backer(s) (“**Bid Sponsor**”), demonstrating such Bid Sponsor’s financial ability to consummate the Sale Transaction, and (iii) a statement that such party has a bona fide interest in purchasing the Huntsville Property.

A party who, in the Plan Administrator's reasonable discretion, satisfies the requirements set forth in the immediately preceding sentence for receiving access to diligence materials shall be a "**Diligence Party**." As promptly as practicable after the Plan Administrator determines that a party is a Diligence Party, the Plan Administrator will deliver to the Diligence Party access to the Plan Administrator's confidential electronic data room. The Plan Administrator will afford any Diligence Party the time and opportunity to conduct reasonable due diligence before the Bid Deadline (as defined below). Notwithstanding the foregoing, the Plan Administrator reserves the right to withhold any diligence materials that the Plan Administrator determines are sensitive or otherwise not appropriate for disclosure to a Diligence Party. Neither the Plan Administrator, nor its representatives, shall be obligated to furnish information of any kind whatsoever to any person that is not determined to be a Diligence Party. The Plan Administrator shall not exclude a party from diligence who has complied with subsections (i) and (ii) of the preceding paragraph, unless they have first consulted with the Consultation Parties (as defined below) regarding such determination.

All due diligence requests must be directed to B. Riley Real Estate, LLC, Attn: Michael Jerbich (mjerbich@brileyfin.com), Burr & Forman, LLP, Attn: Jeffrey T. Baker (jbaker@burr.com).

Each Diligence Party and Qualified Bidder (as defined below) shall comply with all reasonable requests for additional information and due diligence access by the Plan Administrator or its advisors regarding such Bidder and its contemplated transaction. Failure by a Diligence Party to comply with requests for additional information and due diligence access may be a basis for the Plan Administrator to determine, in consultation with the Consultation Parties, that such bidder is not a Qualified Bidder. Failure by a Qualified Bidder to comply with requests for additional information and due diligence access may be a basis for the Plan Administrator to determine, in consultation with the Consultation Parties, that a bid made by such Qualified Bidder is not a Qualified Bid. The Plan Administrator reserves the right, in its discretion, in consultation with the Consultation Parties, to permit a Diligence Party or Qualified Bidder to remedy any such failure to comply.

Auction Qualification Process

To be eligible to participate in the Auction, each offer, solicitation, or proposal (each, a "**Bid**"), and each party submitting such a Bid (each, a "**Bidder**") must satisfy each of the conditions set forth below, as determined by the Plan Administrator. A Bid will not be considered qualified for the Auction if such Bid does not satisfy each of the following conditions (provided, that the Plan Administrator, in consultation with the Bid Consultation Parties may waive or modify the application of such conditions to any Bid):

- (a) **Good Faith Deposit:** Each Bid for the Huntsville Property must be accompanied by a deposit (a "**Good Faith Deposit**") submitted by wire transfer of immediately available funds to an account identified by the Plan Administrator. Each Good Faith Deposit must equal (1) the amount of 2.5% of the cash consideration offered in any Real Property Bid or (2) such other amount as the Plan Administrator determines, in consultation with the Bid Consultation Parties (as defined below); *provided, however,* that any Prepetition Secured Creditor submitting a Bid

primarily composed of a credit bid pursuant to Section 363(k) of the Bankruptcy Code shall not be required to submit a Good Faith Deposit for the portion of the Bid consisting of a credit bid.

Following the close of the Auction, if any, the Successful Bidder (defined below) shall, within one (1) business day of the Plan Administrator's filing of the Post-Auction Notice announcing such Bidder as the Successful Bidder, deliver the additional sum of 2.5% of the cash consideration of the Successful Bid (defined below) to Commonwealth Land Title Insurance Company, acting through its National Commercial Services group, New York office (the "**Title Company**").

If the Backup Bid (defined below) becomes the Successful Bid, for any reason, the Backup Bidder (defined below) shall, within one (1) business day of the Plan Administrator's filing of a notice announcing the Backup Bidder as the Successful Bidder, deliver the additional sum of 2.5% of the cash consideration of the Successful Bid (defined below) to the Title Company.

- (b) Assets: Each Real Property Bid must clearly state that the Bidder intends to purchase the Huntsville Property.
- (c) Purchase Price: Each Bid must clearly set forth the purchase price to be paid for the Huntsville Property including and identifying separately any cash and non-cash components.
- (d) Same or Better Terms: Each Bid for the Huntsville Property must be on terms that, in the Plan Administrator's business judgment, in consultation with the Bid Consultation Parties, are the same or better than the terms of the Stalking Horse PSA after taking account of the Bid Protections.
- (e) Executed Agreement: Each Bid must be based on the form purchase and sale agreement (the "**Form PSA**") which may be obtained from Burr & Forman LLP, Attn: Jeffrey T. Baker (jbaker@burr.com) and must include executed transaction documents, signed by an authorized representative of such Bidder, pursuant to which the Bidder proposes to effectuate the Sale Transaction (the "**Modified Purchase and Sale Agreement**"). A Bid shall also include a copy of the Modified Purchase and Sale Agreement marked against the Form PSA to show all changes requested by the Bidder (including those related to purchase price). Each such Modified Purchase and Sale Agreement must provide for payment in cash at closing of any Break-Up Fee to the Stalking Horse Bidder.
- (f) Corporate Authority: A Bid must include written evidence reasonably acceptable to the Plan Administrator demonstrating appropriate corporate authorization to consummate the proposed Sale Transaction, *provided* that, if the Bidder is an entity specially formed for the purpose of effectuating the Sale Transaction, then the Bidder must furnish written evidence reasonably acceptable to the Plan Administrator of the approval of the Sale Transaction by the Bid Sponsor(s) of such Bidder.

- (g) Disclosure of Identity of Bidder: A Bid must fully disclose the identity of each entity that will be bidding for or purchasing the Huntsville Property or otherwise participating in connection with such Bid (including any Bid Sponsor(s) if the Bidder is an entity specifically formed for the purpose of effectuating the Sale Transaction), and the complete terms of any such participation, including any binding agreements, arrangements, or understandings concerning a collaborative or joint bid or any other combination concerning the proposed Bid.
- (h) Proof of Financial Ability to Perform: A Bid must include written evidence that the Plan Administrator reasonably concludes, in consultation with its advisors and the Bid Consultation Parties, that the Bidder has the necessary financial ability to close the Sale Transaction. Such information must include, *inter alia*, the following:
- (1) contact names and numbers for verification of financing sources;
 - (2) evidence of the Bidder's internal resources and proof of debt funding commitments from a recognized financial institution and, if applicable, equity commitments in an aggregate amount equal to the cash portion of such Bid (including, if applicable, the Bidder's payment of cure amounts) or the posting of an irrevocable letter of credit from a recognized banking institution issued in favor of the Plan Administrator in such amount, in each case, as is needed to close the Sale Transaction;
 - (3) if the Bidder is an entity specifically formed for the purpose of effectuating the Sale Transaction, a written commitment from such entity's Bid Sponsor(s) to be responsible for such entity's obligations in connection with the bidding process;
 - (4) the Bidder's current financial statements (audited if they exist) or other similar financial information reasonably acceptable to the Plan Administrator;
 - (5) a description of the Bidder's pro forma capital structure; and
 - (6) any such other form of financial disclosure or credit-quality support information or enhancement reasonably requested by the Plan Administrator, in consultation with the Bid Consultation Parties, demonstrating that such Bidder has the ability to close the Sale Transaction.
- (i) Regulatory and Third Party Approvals: A Bid must set forth each regulatory and third-party approval required for the Bidder to consummate the Sale Transaction, if any, and the time period within which the Bidder expects to receive such regulatory and third-party approvals (and in the case that receipt of any such regulatory or third-party approval is expected to take more than thirty (30) days following execution and delivery of the Modified Purchase and Sale Agreement, those actions the Bidder will take to ensure receipt of such approval(s) as promptly as possible); *provided, however*, that the timing and likelihood of receiving any

such regulatory and third-party approvals will be a consideration in determining the highest or otherwise best Bid.

- (j) Contingencies: Each Bid may not be conditioned on obtaining financing or any internal approval, or on the outcome or review of due diligence.
- (k) Irrevocable: Each Bid must expressly provide that (1) the Bidder is prepared to consummate the transaction set forth in the Modified Purchase and Sale Agreement promptly following entry of the Sale Order and satisfaction of the closing conditions (if any) set forth in the Modified Purchase and Sale Agreement, and (2) the offer reflected in such Bid shall remain open and irrevocable until the conclusion of the Auction, *provided* that if such Bid is accepted as the Successful Bid or the Backup Bid (each as defined herein), such Bid shall continue to remain open and irrevocable as provided under “Closing the Auction; Successful Bidder” and “Backup Bidder” below.
- (l) Time Frame for Closing: The Successful Bidder must close escrow on the purchase of the Huntsville Property within five (5) days of entry of the order confirming the Sale.
- (m) Acknowledgment: Each Bid must include an acknowledgment and representation by an authorized person of the Bidder that the Bidder: (i) has had an opportunity to conduct any and all required due diligence regarding the Huntsville Property prior to making its offer; (ii) has relied solely upon its own independent review, investigation and/or inspection of any documents and/or the Huntsville Property in making its Bid; (iii) did not rely upon any written or oral statements, representations, promises, warranties, or guaranties whatsoever, whether express or implied (by operation of law or otherwise), regarding the Huntsville Property or the completeness of any information provided in connection therewith or with the Auction, except as expressly stated in the Modified Purchase and Sale Agreement; (iv) has authorization and approval necessary to close on the delivered Modified Purchase and Sale Agreement; (v) has irrevocable financing commitment or cash on hand to consummate the proposed sale and pay the purchase price in cash; (vi) is not entitled to any break-up fee, or similar type of payment in connection with its Bid; (vii) has not and will not engage in any collusion with respect to any Bids, the Auction or the Sale; (viii) agrees to abide by the terms of the Huntsville Property Bidding Procedures; and (ix) after the conclusion of the Auction, if any, will not submit a Bid or seek to reopen the Auction.
- (n) Bid Deadline: Each Bid must be received by each of the following parties, in writing, on or before **June 28, 2021 at 5:00 p.m. (prevailing Central Time)** or such earlier date as may be designated by the Plan Administrator in consultation with the Consultation Parties (the “**Bid Deadline**”): (i) counsel for the Plan Administrator, Burr & Forman LLP, Attn: Derek Meek (dmeek@burr.com), Jeffrey T. Baker (jbaker@burr.com), and James P. Roberts (jroberts@burr.com), Akin Gump Strauss Hauer & Feld LLP, Attn: Sarah Schultz (sschultz@akingump.com); and (ii) Real Estate Broker for the Plan Administrator,

B. Riley Real Estate, LLC, Attn: Michael Jerbich (mjerbich@brileyfin.com). Prior to the Auction, the Plan Administrator shall provide all Bids to the Bid Consultation Parties.

A Bid received from a Bidder on or before the Bid Deadline that meets the requirements set forth above for the Huntsville Property shall constitute a “**Qualified Bid**”, and such Bidder shall constitute a “**Qualified Bidder**”. The Stalking Horse PSA is deemed a Qualified Bid for all purposes, and the Stalking Horse Bidder is deemed to be a Qualified Bidder.

Notwithstanding anything else contained herein, the Prepetition Secured Creditors shall have the right, subject in all respects to the Bankruptcy Code and other applicable law and the satisfaction in cash or assumption of claims secured by senior liens, to credit bid all or any portion of their allowed secured claims at the Auction pursuant to Section 363(k) of the Bankruptcy Code or other applicable law, in accordance with the applicable terms of the Prepetition Credit Documents, and any such credit bid shall be deemed a Qualified Bid, subject to the Intercreditor Agreement and the rights of any interested party as set forth in paragraph 9 of the Continued Bidding Procedures Order.

Stalking Horse Bid

Recognizing the Stalking Horse Bidder’s expenditure of time, energy and resources in connection with the proposed Sale Transaction set forth in the Stalking Horse PSA, and the benefit that those efforts provide to all interested parties, if, among other circumstances set forth in the Stalking Horse PSA, the Stalking Horse Bidder is not the Successful Bidder, the Plan Administrator will seek authority to pay the Stalking Horse Bidder the Break-Up Fee, which will be governed by the provisions of the Stalking Horse PSA and the Continued Bidding Procedures Order.

No party submitting a Bid shall be entitled to a break-up fee or any expense reimbursement except for the Bid Protections for the Stalking Horse Bidder that are approved by the Bankruptcy Court. Any substantial contribution claims by any Bidder are deemed waived.

Highest or Otherwise Best Bid

Whenever these Huntsville Property Bidding Procedures refer to the highest or otherwise best Qualified Bid, such determination shall take into account any factors the Plan Administrator, in consultation with the Bid Consultation Parties, reasonably deems relevant to the value of the Qualified Bid to the estates and may include, but are not limited to: (i) the amount and nature of the consideration; (ii) the number, type and nature of any changes to the Form PSA requested by each Qualified Bidder; (iii) the extent to which such modifications are likely to delay closing of the sale of the Huntsville Property and the cost to the Plan Administrator of such modifications or delay; (iv) the likelihood of the Qualified Bidder being able to close the proposed transaction (including obtaining any required regulatory approvals) and the timing thereof; and (v) the net benefit to the Debtors’ estates (collectively, the “**Bid Assessment Criteria**”).

Auction

If two (2) or more Qualified Bids for the Huntsville Property are received by the Bid Deadline, the Plan Administrator will conduct the Auction to determine the highest or otherwise best Qualified Bid. Only Qualified Bidders may participate in the Auction.

If no Qualified Bid for the Huntsville Property is received by the Bid Deadline (other than that of the Stalking Horse Bidder), the Plan Administrator, in consultation with the Consultation Parties, may cancel the Auction and seek approval of the transaction contemplated by the Stalking Horse PSA.

Procedures for Auction

The Auction shall take place on **June 29, 2021 at 10:00 a.m.** (prevailing Central Time) virtually via video-conferencing technology, or such other place and time as the Plan Administrator shall notify all Qualified Bidders and the Consultation Parties. The Auction shall be conducted according to the following procedures:

Only the Plan Administrator, the Consultation Parties, the Stalking Horse Bidder, any other Qualified Bidders, and/or other party as the Plan Administrator may determine to include in its discretion, in each case along with its representatives and advisors, shall be entitled to attend the Auction (such attendance to be in person via video-conference) and only Qualified Bidders, including without limitation the Stalking Horse Bidder, will be entitled to make any Overbids (as defined below) at the Auction.

The Plan Administrator Shall Conduct the Auction.

The Plan Administrator and its advisors shall direct and preside over the Auction, which shall be transcribed. Other than as expressly set forth herein, the Plan Administrator (in consultation with the Consultation Parties or, to the extent provided herein, the Bid Consultation Parties) may conduct the Auction in the manner it determines will result in the highest or otherwise best offer for the Huntsville Property. The Plan Administrator shall use its best efforts to, at least 24 hours prior to commencement of the Auction, provide the Consultation Parties and each Qualified Bidder participating in the Auction with a complete and correct copy of the proposed purchase agreement (either the Stalking Horse PSA or the Modified Purchase and Sale Agreement) associated with the Qualified Bid deemed by the Plan Administrator to be the highest or otherwise best bid for the Huntsville Property (such highest or otherwise best Qualified Bid, the “**Auction Baseline Bid**”). At the start of the Auction, the Plan Administrator shall describe the material terms of the Auction Baseline Bid and each Qualified Bidder participating in the Auction must confirm that (a) it has not engaged in any collusion with respect to the bidding or sale of the Huntsville Property described herein, (b) it has reviewed, understands, and accepts the Huntsville Property Bidding Procedures, (c) it has consented to the core jurisdiction of the Bankruptcy Court (as described more fully below), and (d) its Qualified Bid is a good faith *bona fide* offer that it intends to consummate if selected as the Successful Bidder.

Terms of Overbids.

An “**Overbid**” is any bid made at the Auction, in accordance with the requirements set forth herein, subsequent to the Plan Administrator’s announcement of the respective Auction Baseline Bid. To submit an Overbid for purposes of this Auction, a Bidder must comply with the following conditions:

- (a) Minimum Overbid Increments: The initial Overbid, if any, shall provide for total consideration to the Plan Administrator with a value that exceeds the value of the consideration under the Auction Baseline Bid by an incremental amount that is not less than the sum of the Minimum Overbid Increment (\$250,000) plus (y) the aggregate amount of any other Bid Protections, without duplication, under the Stalking Horse PSA, and each successive Overbid shall exceed the then-existing Overbid by an incremental amount that is not less than the Minimum Overbid Increment. In considering the value of any Overbid, the Plan Administrator shall take into account the effect of the Bid Protections. If the Stalking Horse Bidder bids at the Auction, it will be entitled to “credit” in the amount of the applicable Bid Protections to be counted towards its Bid such that the cash and/or non-cash consideration proposed by it plus the applicable Bid Protection “credit” must exceed the then-existing Overbid by an incremental amount that is not less than the Minimum Overbid Increment. The Plan Administrator reserves the right, in consultation with the Bid Consultation Parties, to announce reductions or increases in the Minimum Overbid Increment at any time during the Auction. Additional consideration in excess of the amount set forth in the respective Auction Baseline Bid may include (i) cash and/or non-cash consideration, *provided, however*, that the value for such non-cash consideration shall be determined by the Plan Administrator in its reasonable business judgment in consultation with the Bid Consultation Parties (considering factors that include the proposed terms thereof and the creditworthiness of the Bidder) and the Plan Administrator reserves the right to adjust the value of or reject any such non-cash consideration, *provided further* that the Bid Consultation Parties reserve the right to object to the Plan Administrator’s determination and such dispute may be resolved by the Court at the Sale Hearing, and (ii) in the case of a Bid by the Prepetition Secured Creditors, a credit bid of up to the full amount of the such secured creditors’ allowed secured claim, subject to the Bankruptcy Code and other applicable law and the satisfaction in cash or assumption of claims secured by senior liens, *provided* that such Bid otherwise complies with the requirements set forth herein and subject to the rights of any interested party as set forth in paragraph 9 of the Continued Bidding Procedures Order.
- (b) Remaining Terms Are the Same as for Qualified Bids: Except as modified herein, an Overbid at the Auction must comply with the conditions for a Qualified Bid set forth above, *provided, however*, that the Bid Deadline shall not apply. Any Overbid must include, in addition to the amount and the form of consideration of the Overbid, a description of all changes requested by the Bidder to the Stalking Horse PSA or Modified Purchase and Sale Agreement, as the case may be, in connection therewith. For the avoidance of doubt, any Overbid shall be irrevocable and shall

remain open and binding on the Bidder in accordance with these Huntsville Property Bidding Procedures and the conditions for a Qualified Bid.

At the Plan Administrator's discretion, to the extent not previously provided (which shall be determined by the Plan Administrator in consultation with the Bid Consultation Parties), a Bidder submitting an Overbid at the Auction must submit, as part of its Overbid, written evidence (in the form of financial disclosure or credit-quality support information or enhancement reasonably acceptable to the Plan Administrator), as the Plan Administrator, in its reasonable business judgment in consultation with the Bid Consultation Parties, may request, demonstrating such Bidder's ability to consummate the Sale Transaction proposed by such Overbid.

Announcement and Consideration of Overbids.

- (a) Announcement of Overbids: A Bidder submitting an Overbid at the Auction shall announce at the Auction the material terms of such Overbid, including the total amount and type of consideration offered in such Overbid.
- (b) Consideration of Overbids: The Plan Administrator reserves the right, in its reasonable business judgment in consultation with the Consultation Parties, to make one or more continuances of the Auction to, among other things: facilitate discussions between the Plan Administrator and individual Qualified Bidders; allow individual Qualified Bidders to consider how they wish to proceed; and give Qualified Bidders the opportunity to provide the Plan Administrator with such additional evidence as the Plan Administrator, in its reasonable business judgment in consultation with the Bid Consultation Parties, may require, that the Qualified Bidder has sufficient internal resources, or has received sufficient non-contingent debt and/or equity funding commitments, to consummate the proposed Sale Transaction at the prevailing Overbid amount; *provided* that, to the extent the Plan Administrator determines to request that any Qualified Bidder increase the amount of their Good Faith Deposit, the Plan Administrator first shall consult with the Bid Consultation Parties before making such request.

Additional Procedures.

The Plan Administrator (in consultation with the Bid Consultation Parties), in the exercise of its fiduciary duties for the purpose of maximizing value for the Debtors' estates from the sale process, may modify the Huntsville Property Bidding Procedures and implement additional procedural rules for conducting the Auction.

Consent to Jurisdiction as Condition to Bidding.

All Qualified Bidders shall be deemed to have consented to the core jurisdiction of the Bankruptcy Court to enter an order or orders, which shall be binding in all respects, in any way related to the Plan Administrator, the Debtors, the Debtors' Chapter 11 cases, the Huntsville Property Bidding Procedures, the applicable purchase and sale agreement, the Auction, or the construction and enforcement of documents relating to the Sale Transaction and waived any right

to a jury trial in connection with any disputes relating to the Plan Administrator, the Debtors, the Debtors' Chapter 11 cases, the Huntsville Property Bidding Procedures, the applicable purchase and sale agreement, the Auction, or the construction and enforcement of documents relating to the Sale Transaction.

Sale Is As Is/Where Is.

The Huntsville Property shall be sold free and clear of all liens claims and encumbrances as permitted by Section 363(f) of the Bankruptcy Code other than any Permitted Liens and Assumed Liabilities and conveyed at Closing in its then-present condition, "**AS IS, WHERE IS, WITH ALL FAULTS, AND WITHOUT ANY WARRANTY WHATSOEVER, EXPRESS OR IMPLIED**", except to the extent set forth in the definitive agreement for the Successful Bid, if applicable.

Closing the Auction; Successful Bidder.

The Auction shall continue until there is only one (1) Qualified Bid for the Huntsville Property that the Plan Administrator determines in its reasonable business judgment, in consultation with the Bid Consultation Parties, is the highest or otherwise best Qualified Bid, as applicable, at the Auction. Thereafter, the Plan Administrator shall select such Qualified Bid, in consultation with the Bid Consultation Parties, as the overall highest or otherwise best Qualified Bid (such Bid, the "**Successful Bid**," and the Bidder submitting such Successful Bid, the "**Successful Bidder**"). In making this decision, the Plan Administrator shall consider the Bid Assessment Criteria.

The Auction shall close when the Successful Bidder submits fully executed sale and transaction documents memorializing the terms of the Successful Bid.

Promptly following the Plan Administrator's selection of the Successful Bid and the conclusion of the Auction, the Plan Administrator shall announce the Successful Bid and Successful Bidder and shall file with the Bankruptcy Court notice of the Successful Bid and Successful Bidder.

The Successful Bidder shall be required to keep the Successful Bid open and irrevocable until the closing of the transactions contemplated thereby. The sale and transaction documents approved by the Bankruptcy Court pursuant to the Sale Order shall be irrevocable and enforceable against the Successful Bidder.

Backup Bidder.

Notwithstanding anything in the Bidding Procedures to the contrary, the Qualified Bid for the Huntsville Property that the Plan Administrator determines in its reasonable business judgment, in consultation with the Bid Consultation Parties, is the next highest or otherwise best Qualified Bid with respect to the Huntsville Property, as applicable, at the Auction after the Successful Bid, will be designated as the "**Backup Bid**" and the Bidder submitting such Backup Bid, the "**Backup Bidder**." The Backup Bidder shall be required to keep the Backup Bid open and irrevocable until the earlier of 5:00 p.m. (prevailing Central Time) on the date that is sixty (60) days after the date

of entry of the Sale Order (the “**Outside Backup Date**”) or the closing of the transaction with the Successful Bidder.

Following entry of the Sale Order, if the Successful Bidder fails to consummate the Successful Bid, the Plan Administrator may, in consultation with the Bid Consultation Parties, designate the applicable Backup Bid to be the new Successful Bid and the Backup Bidder to be the new Successful Bidder, and the Plan Administrator will be authorized, but not required, to consummate the transaction with the Backup Bidder without further order of the Bankruptcy Court. In such case of a breach or failure to perform on the part of the Successful Bidder, the defaulting Successful Bidder’s deposit shall be forfeited to the Plan Administrator. The Plan Administrator specifically reserves the right to seek all available damages, including specific performance, from any defaulting Successful Bidder (including any Backup Bidder designated as a Successful Bidder) in accordance with the terms of the Huntsville Property Bidding Procedures.

Return of Good Faith Deposits

The Good Faith Deposits of any Successful Bidder, whether made to the Plan Administrator or the Title Company, shall, absent a breach of the Modified Purchase and Sale Agreement submitted by such Successful Bidder, be credited towards the purchase price set forth in the Successful Bid.

The Good Faith Deposit of the Backup Bidder, if any, shall be returned to the Backup Bidder not later than three (3) business days after (i) the closing of the transaction with the Successful Bidder for the Huntsville Property bid upon by the Backup Bidder and (ii) the Outside Backup Date; *provided, however*, that if the Backup Bid becomes the Successful Bid as provided herein, any subsequent breach or failure to perform by the Backup Bidder may result in the forfeit of the Good Faith Deposit of the Backup Bidder to the Plan Administrator.

The Good Faith Deposit of any Qualified Bidder that is neither the Successful Bidder, nor the Backup Bidder, shall be returned to such Qualified Bidder not later than seven (7) days after the Sale Hearing. Upon the return of the Good Faith Deposits, their respective owners shall receive any and all interest that may have accrued thereon. The provisions of the Stalking Horse PSA shall control the terms of the deposit advanced by the Stalking Horse Bidder.

The Good Faith Deposits of all Qualified Bidders shall not become property of the Debtors’ estates; *provided, however*, that the Good Faith Deposits of any Successful Bidder (including any Backup Bidder that becomes a Successful Bidder) may be forfeited to the Plan Administrator in the instance of a breach of the Modified Purchase and Sale Agreement or credited towards the purchase price set forth in the Successful Bid, in either case as provided in these Huntsville Property Bidding Procedures.

The Consultation Parties

The Plan Administrator shall consult with the City of Huntsville, as well as lenders and agents under the Exit Term Loan Agreement, including Franklin Advisers, Inc. and the Franklin Managed Entities (collectively, the “**Consultation Parties**” and each, a “**Consultation Party**”) as explicitly provided for in these Huntsville Property Bidding Procedures; *provided, however*, that, in certain circumstances as set forth in these Huntsville Property Bidding Procedures, the Plan

Administrator shall consult only with the Bid Consultation Parties (as defined below). The “**Bid Consultation Parties**” shall be all Consultation Parties (and their respective counsel and advisors, if any) other than any Consultation Party (and its counsel and advisors, if any) that submits a Bid or has a Bid submitted on its behalf for so long as such Bid remains open. For the avoidance of doubt, the Plan Administrator’s obligation to consult with the Consultation Parties may, in the Plan Administrator’s discretion, be met by (i) consultation solely with the respective counsel and advisors, if any, to each of the Consultation Parties, as set forth in “Auction Qualification Process – Bid Deadline” above (collectively, the “**Consultation Party Counsel and Advisors**”); or (ii) consultation with each of the Consultation Parties and their Consultation Party Counsel and Advisors at the same time or in separate communications.

Reservation of Rights of the Plan Administrator

Except as otherwise provided in these Huntsville Property Bidding Procedures or the Continued Bidding Procedures Order, the Plan Administrator further reserves the right, in its reasonable business judgment in consultation with the Consultation Parties or, to the extent provided herein, the Bid Consultation Parties to: (i) determine which bidders are Qualified Bidders; (ii) determine which Bids are Qualified Bids; (iii) determine which Qualified Bid is the highest or otherwise best proposal and which is the next highest or otherwise best proposal; (iv) reject, at any time prior to the closing of the Auction or, if no Auction is held, at any time prior to entry of the Sale Order, any Bid that is (a) inadequate or insufficient, (b) not in conformity with the requirements of these Huntsville Property Bidding Procedures, the requirements of the Bankruptcy Code, or (c) contrary to the best interests of the Plan Administrator, the Debtors, and the Debtors’ estates; (v) waive terms and conditions set forth herein with respect to all potential bidders; (vi) impose additional terms and conditions; (vii) extend the deadlines set forth herein; (viii) continue or cancel the Auction and/or Sale Hearing in open court, or by filing a notice on the docket of the Debtors’ Chapter 11 cases, without further notice; (ix) include any other party as a Consultation Party and attendee at the Auction; and (x) modify the Huntsville Property Bidding Procedures and implement additional procedural rules for conducting the Auction so long as such rules are not inconsistent in any material respect with the Bankruptcy Code, the Continued Bidding Procedures Order, or any other order of the Court.

Exhibit 1-A

Confidentiality Agreement

CONFIDENTIALITY AND NON-DISCLOSURE AGREEMENT

This Confidentiality and Non-Disclosure Agreement (this “Agreement”) is dated [●], 2021, by and among Gene Davis, as Plan Administrator for Remington Outdoor Company, Inc. (the “Plan Administrator”), a Delaware corporation, and its affiliated debtors and debtors-in-possession (collectively, the “Debtors”) in the chapter 11 cases (the “Chapter 11 Cases”) proceeding under Chapter 11 of Title 11, United States Code, 11 U.S.C. §§ 101, *et seq.* (the “Bankruptcy Code”) before the United States Bankruptcy Court for the Northern District of Alabama (the “Bankruptcy Court”), jointly administered under Case No. 20-81688 (the “Bankruptcy Cases”), and [●] (the “Potential Purchaser”). The Plan Administrator and the Potential Purchaser are each sometimes individually referred to herein as a “Party” and collectively referred to herein as the “Parties”.

WHEREAS, the Debtors commenced the Bankruptcy Cases on July 27, 2020;

WHEREAS, the Plan Administrator is negotiating with interested parties regarding the possible sale of that certain real property located at 100 Electronics Blvd. SW (a/k/a 1816 Remington Circle SW), Huntsville, Alabama, together with all Fixtures, Instruments, Equipment,⁴ and any facilities (including, for the avoidance of doubt, the approximately 843,715 square foot facility (known as the “Old Chrysler Building”) located thereon (the “Huntsville Property”) to maximize value for the Debtors’ estates to be conducted in a manner consistent with the Huntsville Property Bidding Procedures (the “Huntsville Property Bidding Procedures”) approved by the Bankruptcy Court pursuant to that certain *Order Granting Plan Administrator’s Motion for Leave to Conduct Sale of Non-Residential Real Estate in Accordance with Existing Findings of Fact, Conclusions of Law, and Order Modifying and Confirming the Joint Chapter 11 Plan of the Debtors, the Official Committee of Unsecured Creditors, and Exit Term Loan Lenders*; capitalized terms used herein without definition have the meanings given to them in the Huntsville Property Bidding Procedures;

WHEREAS, the Potential Purchaser is potentially interested in purchasing the Huntsville Property (the “Transaction”);

WHEREAS, the Potential Purchaser and the Plan Administrator desire to discuss matters concerning the Transaction; and

WHEREAS, during the course of these discussions, it may be necessary for the Plan Administrator to disclose to the Potential Purchaser certain Confidential Information (as defined below) which is proprietary and highly confidential, the disclosure of will result in substantial and irreparable harm to the Debtors or Plan Administrator, as applicable, which harm may be extremely difficult to quantify.

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein, including the disclosure of Confidential Information, and intended to be legally bound hereby, the Parties agree as follows:

In connection with the Potential Purchaser’s consideration of Transaction, the Potential Purchaser has requested nonpublic, confidential and/or proprietary information concerning the

⁴ “Fixtures”, “Instruments”, and “Equipment” shall have the meaning so ascribed in the Uniform Commercial Code.

Huntsville Property. As a condition to the Potential Purchaser being furnished with such information, the Potential Purchaser (i) agrees to treat any information concerning the Huntsville Property that is furnished by or on behalf of the Plan Administrator to the Potential Purchaser or its directors, officers, partners, employees, affiliates, subcontractors, attorneys, consultants, accountants, auditors, advisors, agents, financing sources, or other representatives (collectively, the “Representatives”), on or after the date hereof and regardless of the manner in which it is furnished (whether disclosed orally or disclosed or accessed in written, electronic or other form or media, and whether or not marked, designated, or otherwise identified as “confidential”), including, without limitation, business and strategic plans, analyses, compilations, forecasts, financial projections, studies, contracts, licenses, other business arrangements, or other documents or records prepared by the Potential Purchaser, any of its Representatives to the extent that such analyses, compilations, studies, documents or records contain or otherwise reflect or are generated from such information (hereinafter collectively referred to as the “Confidential Information”), in accordance with the provisions of this Agreement and (ii) hereby acknowledge the confidential and proprietary nature of the Confidential Information.

The term “Confidential Information” also includes any terms, conditions or other facts with respect to the Transaction and the status thereof; but does not include information that (a) was or becomes generally available to the public other than as a result of a disclosure by the Potential Purchaser or its Representatives in breach of this Agreement, (b) was or becomes available to the Potential Purchaser or its Representatives on a non-confidential basis from a source other than the Plan Administrator or its representatives, provided that such source is not known to the Potential Purchaser or its Representatives to be bound by a confidentiality agreement with the Plan Administrator or otherwise prohibited from transmitting the information to the Potential Purchaser or its Representatives by a contractual, legal or fiduciary obligation, (c) was within the Potential Purchaser’s possession or the possession of its Representatives prior to its being furnished to the Potential Purchaser or its Representatives by or on behalf of the Plan Administrator; provided that the source of such information was not known to the Potential Purchaser or its Representatives to be bound by a confidentiality agreement with the Plan Administrator or otherwise prohibited from transmitting the information to the Potential Purchaser or its Representatives by a contractual, legal or fiduciary obligation owed to the Plan Administrator, or (d) was independently developed by the Purchaser or its Representatives without reference to the Confidential Information or information from a source known to the Potential Purchaser or its Representatives to be bound by a confidentiality agreement with the Plan Administrator or otherwise prohibited from transmitting the information to the Potential Purchaser or its Representatives by a contractual, legal or fiduciary obligation owed to the Plan Administrator. Any combination of Confidential Information shall not be deemed to be within the foregoing exceptions because individual features of the Confidential Information are in the public domain.

1. **Restrictions on Disclosure and Use.** The Potential Purchaser hereby agrees that the Confidential Information will be used solely for the purpose of evaluating the Transaction and not used for any other purpose, and that such Confidential Information will be kept confidential by the Potential Purchaser and, except as otherwise provided in this Agreement, will not be disclosed to any person other than its Representatives who need to know such information for the purpose of evaluating, negotiating and/or participating in discussions with the Plan Administrator relating to the Transaction (it being understood that, prior to any such disclosure, such Representatives shall have been informed by the Potential Purchaser of the confidential and proprietary nature of the

Confidential Information, advised of this Agreement, instructed to comply with the provisions hereof and instructed that they are under a duty of confidentiality to the Plan Administrator with respect to the Confidential Information). The Potential Purchaser agrees to undertake reasonable precautions, at its sole expense, to safeguard and protect the Confidential Information. The Potential Purchaser agrees that, to the extent its Representatives do not enter into a separate confidentiality agreement with the Plan Administrator, the Potential Purchaser shall be liable for any disclosure or use of the Confidential Information by its Representatives inconsistent with the provisions of this Agreement, provided that the Potential Purchaser shall not be responsible for any such breach by any such third-party Representative who has signed a joinder to this Agreement or a separate undertaking to abide by the terms of this Agreement.

In the event that the Potential Purchaser or any of its Representatives are requested or required by law, rule, regulation or legal or regulatory process (including, but not limited to, by oral questions, interrogatories, requests for information or documents, subpoena, civil investigative demand, court order, deposition, administrative proceeding, inspection, audit, any formal or informal investigation by any government or governmental agency or authority or other legal, governmental, self-regulatory or regulatory process or other process) to disclose any Confidential Information, it is agreed that the Potential Purchaser will, or will cause its Representatives to (to the extent permitted by law, regulation, rule, or legal or regulatory process), provide the Plan Administrator with prompt written notice as soon as practicable (including by electronic mail) of any such request or requirement (including by mail, if practicable) so that the Plan Administrator may seek (at the Plan Administrator sole cost and expense) a protective order or other remedy as the Plan Administrators deem appropriate, and the Potential Purchaser will, and will direct its Representatives to, reasonably consult and cooperate with the Plan Administrator in seeking any such remedy (at the Plan Administrator sole expense). If, in the absence of a protective order or other remedy or the receipt of a waiver, the Potential Purchaser reasonably determines, upon the written opinion of its counsel (a copy of which shall be provided to the Plan Administrator), that the Potential Purchaser is compelled to disclose Confidential Information, the Potential Purchaser may disclose that portion of the Confidential Information that such counsel advises that the Potential Purchaser is compelled to disclose. Notwithstanding anything to the contrary herein, without prior notice to the Plan Administrator, the Potential Purchaser and its Representatives may disclose Confidential Information to governmental bodies with regulatory oversight over the Potential Purchaser in connection with a routine examination of the Potential Purchaser by such governmental bodies if such audit or request is not specifically related to the Plan Administrator, the Confidential Information or the Transaction.

Except in accordance with the preceding paragraph, the Potential Purchaser and its Representatives may not disclose Confidential Information in the course of any litigation, arbitration, court proceeding or other legal action involving the Plan Administrator; provided that nothing in this Agreement shall prevent or limit its right to seek or obtain any information from the Plan Administrator through subpoena, formal discovery or other process, even if such materials were previously disclosed or released to the Potential Purchaser or its Representatives as Confidential Information, or prevent or limit any right of the Plan Administrator to object to any such subpoena, formal discovery or other process.

2. **No Warranty.** The Potential Purchaser agrees that it is responsible for its own due diligence relating to the Transaction. The Potential Purchaser understands and acknowledges that

any and all information contained in the Confidential Information is being provided without any representation or warranty, express or implied, as to the accuracy or completeness of the Confidential Information, on the part of the Plan Administrator or its Representatives. The Plan Administrator acknowledges and agrees that nothing in this Agreement creates or is intended to create any fiduciary obligation or duty by the Potential Purchaser to, or any fiduciary relationship between, the Plan Administrator and the Potential Purchaser or any other party. The Potential Purchaser agrees that neither the Plan Administrator nor its representatives shall have any liability to the Potential Purchaser or any of its Representatives by virtue of this Agreement.

3. **Ownership and Return of Confidential Information.** All Confidential Information disclosed by the Plan Administrator shall be and shall remain the property of the Plan Administrator. The Plan Administrator may, in its sole discretion, elect at any time to terminate access by the Potential Purchaser to the Confidential Information. In the event that the Plan Administrator, in its sole discretion, requests in writing (including by electronic mail) at any time, the Potential Purchaser shall, promptly following notification or request from the Plan Administrator, return or destroy, at the Plan Administrator's option, all Confidential Information in its possession or in the possession of its Representatives. Notwithstanding the foregoing, the Potential Purchaser and its Representatives shall be entitled to keep one archival copy of Confidential Information (whether physical or electronic) in its or their records if required to comply with legal, professional, compliance and regulatory standards or requirements, or such archival copies were created as a result of automatic electronic back-up procedures. Any Confidential Information that is not returned or destroyed shall remain subject to the confidentiality obligations set forth in this Agreement. Upon the Plan Administrator's written request, the Potential Purchaser will confirm in writing its compliance with the terms of this Section 3.

4. **No Obligation.** The Potential Purchaser agrees that unless and until a definitive agreement regarding a Transaction between the Plan Administrator and the Potential Purchaser has been duly executed, neither the Plan Administrator nor the Potential Purchaser will be under any legal obligation of any kind whatsoever with respect to such a transaction by virtue of this Agreement except for the matters specifically agreed to in this Agreement.

The Potential Purchaser acknowledges receipt of the Huntsville Property Bidding Procedures. Except as otherwise provided in the Stalking Horse PSA, these Huntsville Property Bidding Procedures or the Continued Bidding Procedures Order, the Plan Administrator further reserves the right, in its reasonable business judgment in consultation with the Consultation Parties or, to the extent provided in the Huntsville Property Bidding Procedures, the Bid Consultation Parties to: (i) determine which bidders are Qualified Bidders; (ii) determine which Bids are Qualified Bids; (iii) determine which Qualified Bid is the highest or otherwise best proposal and which is the next highest or otherwise best proposal; (iv) reject, at any time prior to the closing of the Auction or, if no Auction is held, at any time prior to entry of the Sale Order, any Bid that is (a) inadequate or insufficient, (b) not in conformity with the requirements of these Huntsville Property Bidding Procedures or the requirements of the Bankruptcy Code, or (c) contrary to the best interests of the Debtors and their estates; (v) waive terms and conditions set forth in the Huntsville Property Bidding Procedures with respect to all potential bidders; (vi) impose additional terms and conditions; (vii) extend the deadlines set forth in the Huntsville Property Bidding Procedures; (viii) continue or cancel the Auction and/or Sale Hearing in open court, or by filing a notice on the docket of the Chapter 11 cases, without further notice; (ix) include any other party as a Consultation Party and attendee at

the Auction; and (x) modify the Huntsville Property Bidding Procedures and implement additional procedural rules for conducting the Auction so long as such rules are not inconsistent in any material respect with the Bankruptcy Code, the Continued Bidding Procedures Order, or any other order of the Court.

5. **Compliance with Laws.** The Potential Purchaser acknowledges that it is aware that provisions of the United States federal securities laws and other applicable securities laws may restrict any person who has material nonpublic information about a company or any of its affiliates from purchasing or selling securities of such company or any of its affiliates, or from communicating such information to any other person under circumstances in which it is reasonably foreseeable that such person is reasonably likely to purchase or sell such securities. The Potential Purchaser acknowledges and agrees that it understands such laws as they relate to the Debtors' securities and the Confidential Information.

6. **Remedies.** The Potential Purchaser acknowledges and agrees that due to the unique nature of the Confidential Information, any breach of this Agreement may cause irreparable harm to the Debtors or Plan Administrator, as applicable, for which damages may not be an adequate remedy and that the Plan Administrator shall be entitled to seek specific performance and injunctive or other equitable relief as a remedy for any such breach, and the Potential Purchaser further agrees to waive any requirement for the securing or posting of any bond in connection with such remedy; provided that nothing in this Agreement shall waive or prohibit any party hereto from seeking or enforcing any other remedies available in law or equity in the event of a breach or threatened breach of this Agreement. Such remedy shall not be deemed to be the exclusive remedy for breach of this Agreement but shall be in addition to all other remedies available at law or equity to the Plan Administrator.

7. **Waiver.** No failure or delay in exercising any right, power or privilege hereunder will operate as a waiver thereof, nor will any single or partial exercise thereof preclude any exercise of any right, power or privilege hereunder.

8. **Governing Law; Jurisdiction; Waiver of Trial by Jury.** This Agreement, and all controversies arising from or relating to performance under this Agreement, shall be governed by and construed in accordance with the laws of the State of Delaware, regardless of the laws that might otherwise govern under applicable principles of conflicts of law thereof. The Potential Purchaser agrees to submit to the jurisdiction of the Bankruptcy Court to resolve any dispute relating to this Agreement and waive any right to move to dismiss or transfer any such action brought in any such court on the basis of any objection to personal jurisdiction or venue. **ANY RIGHTS TO TRIAL BY JURY WITH RESPECT TO ANY CLAIM, ACTION OR PROCEEDING, DIRECTLY OR INDIRECTLY, ARISING OUT OF, OR RELATING TO, THIS AGREEMENT ARE WAIVED BY EACH PARTY.**

9. **Complete Agreement; Amendment; Assignment.** This Agreement is a complete statement of all of the agreements between the parties hereto with respect to its subject matter and supersedes all previous agreements, discussions, negotiations and understandings between them concerning its subject matter. No modification of this Agreement or waiver of the terms and conditions hereof will be binding unless approved in writing by each of the parties or otherwise in accordance with the terms of this Agreement. It is understood that the terms of access contained in

any data room or website provided or arranged by the Plan Administrator or on the Plan Administrator's behalf shall be superseded by the understandings and agreements contained in this Agreement. Neither party shall assign this Agreement without the prior written consent of the other party, and any assignment without such prior written consent shall be void, provided that notwithstanding anything to the contrary in this Agreement, the Plan Administrator may assign this Agreement to the Successful Bidder and/or cause them to become a party to this Agreement without such prior written consent upon the consummation of an acquisition pursuant to the Huntsville Property Bidding Procedures and such Successful Bidder will be entitled to all of the same rights afforded to the Plan Administrator under this Agreement.

10. **Term.** This Agreement may be terminated upon ten (10) days' prior written notice to the other party; provided that such notice, if delivered to the Plan Administrator, must be delivered to Counsel for the Plan Administrator, Burr & Forman LLP, Attn: Derek F. Meek (dmeek@burr.com), Akin Gump Strauss Hauer & Feld LLP, Attn: Sarah L. Schultz (sschultz@akingump.com) (and, if assigned or if the Successful Bidder are made party to the Agreement in accordance with Section 9, a director or executive officer of the Successful Bidder). The Potential Purchaser's obligations hereunder shall remain in effect and shall survive the termination or expiration of this Agreement for a period of twenty-four (24) months following the termination of this Agreement, unless otherwise agreed to in writing by the Plan Administrator.

11. **Expenses.** The Potential Purchaser acknowledges that it will be solely responsible for, and bear all of, its expenses and costs, including without limitation, expenses of legal counsel, accountants, other representatives and advisors, incurred at any time in connection with evaluating the Confidential Information and the Transaction.

12. **Miscellaneous.** This Agreement may be executed by facsimile, email and in two or more counterparts, each of which shall be deemed to be an original, but all of which shall constitute one and the same agreement. The words "execution," "signed," "signature," "delivery," and words of like import in or relating to this Agreement or any document to be signed in connection with this Agreement are deemed to include electronic signatures, deliveries or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be, and the parties hereto consent to conduct the transactions contemplated hereunder by electronic means.

(Signature page follows)

IN WITNESS WHEREOF, the undersigned have executed and delivered this Confidentiality and Non-Disclosure Agreement as of the date first above written.

**GENE DAVIS, CHAPTER 11 PLAN
ADMINISTRATOR FOR REMINGTON
OUTDOOR COMPANY, INC., FGI
OPERATING COMPANY, LLC, FGI
HOLDING COMPANY, LLC, BARNES
BULLETS, LLC, REMINGTON ARMS
COMPANY, LLC, RA BRANDS, L.L.C.,
OUTDOOR SERVICES, LLC, FGI
FINANCE INC., HUNTSVILLE
HOLDINGS LLC, TMRI, INC.,
REMINGTON ARMS DISTRIBUTION
COMPANY, LLC, 32E PRODUCTIONS,
LLC, GREAT OUTDOORS HOLDCO, LLC**

By:

Name: Gene Davis

Title: Plan Administrator

[_____] ,
as Potential Purchaser

By: _____

Name: _____

Title: _____

Exhibit 2

Sale Notice

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ALABAMA
NORTHERN DIVISION**

In re:

REMINGTON OUTDOOR COMPANY, INC.,
et al.,¹

Debtors.

Chapter 11

Case No. 20-81688-11

Jointly Administered

NOTICE OF SALE, AUCTION, AND SALE HEARING

PLEASE TAKE NOTICE that, on July 27, 2020, Remington Outdoor Company, Inc. (“**Remington**” or the “**Company**”), and its affiliated debtors and debtors in possession in the above-captioned Chapter 11 cases (collectively, the “**Debtors**”) filed voluntary petitions for relief under Chapter 11 of the Bankruptcy Code.

PLEASE TAKE FURTHER NOTICE that, on May 14, 2021, Gene Davis, as Plan Administrator for the Company and its affiliated Debtors, filed a motion (the “**Motion**”)² with the United States Bankruptcy Court for the Northern District of Alabama (the “**Bankruptcy Court**”) seeking, among other things, entry of an order (the “**Continued Bidding Procedures Order**”): (i) allowing the Plan Administrator to conduct the auction and sale (the “**Sale**” or “**Sale Transaction**”) of that certain real property located at 100 Electronics Blvd. SW (a/k/a 1816 Remington Circle SW), Huntsville, Alabama, together with all Fixtures, Instruments, Equipment,³ and any facilities (including, for the avoidance of doubt, the approximately 843,715 square foot facility (known as the “**Old Chrysler Building**”) located thereon (the “**Huntsville Property**”) in the manner set forth in the Confirmation Order and previously approved by the *Order Establishing Bidding Procedures Relating to the Sales of All or a Portion of the Debtors’ Assets* [Dkt. No. 411], as modified as necessary (the “**Huntsville Property Bidding Procedures**”); (ii) approving the form and manner of notice with respect to certain procedures, protections, schedules, and agreements, including the Plan Administrator’s selection of a stalking horse bidder (the “**Stalking**

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, as applicable, are: Remington Outdoor Company, Inc. (4491); FGI Holding Company, LLC (9899); FGI Operating Company, LLC (9774); Remington Arms Company, LLC (0935); Barnes Bullets, LLC (8510); TMRI, Inc. (3522); RA Brands, L.L.C. (1477); FGI Finance, Inc. (0109); Remington Arms Distribution Company, LLC (4655); Huntsville Holdings LLC (3525); 32E Productions, LLC (2381); Great Outdoors Holdco, LLC (7744); and Outdoor Services, LLC (2405). The Debtors’ corporate headquarters are located at 100 Electronics Boulevard SW, Huntsville, AL 35824.

² Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Motion or the Continued Bidding Procedures Order.

³ “Fixtures”, “Instruments”, and “Equipment” shall have the meaning so ascribed in the Uniform Commercial Code.

Horse Bidder”), if any, and the provision of Bid Protections to such Stalking Horse Bidder, if necessary; (iii) scheduling (a) an auction (the “**Auction**”) if the Plan Administrator receive two (2) or more timely and acceptable Qualified Bids, and (b) a final hearing (the “**Sale Hearing**”) to approve the Sale of the Huntsville Property; and (iv) granting related relief.

PLEASE TAKE FURTHER NOTICE that, on June 9, 2021, the Bankruptcy Court entered the Continued Bidding Procedures Order.

PLEASE TAKE FURTHER NOTICE that pursuant to the Continued Bidding Procedures Order, the Plan Administrator has designated Twenty Lake Management LLC as the Stalking Horse Bidder for the Huntsville Property and has entered into that certain Purchase and Sale Agreement, dated May 17, 2021 (the “**Stalking Horse PSA**”). Any and all objections, if any, to, (i) the Plan Administrator’s selection of Twenty Lake Management LLC as the Stalking Horse Bidder, (ii) the Plan Administrator’s entry into the Stalking Horse PSA, or (iii) the approval of the Bid Protections, must be filed on or before **June 16, 2021 at 4:00 p.m. (prevailing Central Time)** (the “**Stalking Horse Objection Deadline**”). Any and all such objections, if any, must be served on: (i) counsel for the Plan Administrator, Burr & Forman LLP, Attn: Derek Meek (dmeek@burr.com), Jeffrey T. Baker (jbaker@burr.com), and James P. Roberts (jroberts@burr.com), Akin Gump Strauss Hauer & Feld LLP, Attn: Sarah Schultz (sschultz@akingump.com); (ii) the Bankruptcy Administrator, 400 Well Street, Decatur, Alabama 35602, Attn: Richard Blythe (richard_blythe@alnb.uscourts.gov); (iii) counsel for the Stalking Horse Bidder, Hunton Andrews Kurth LLP, Attn: F. Robert Brusco (rbrusco@hunton.com), Jason Harbour (jharbour@hunton.com), and Jillian Cherry (jcherry@hunton.com); (iv) counsel to Ankura Trust Company, LLC, as Exit Term Loan Agent under the Debtors’ prepetition Exit Term Loan Agreement, 450 Lexington Ave., New York, NY 10017, Attn: Donald Bernstein (donald.bernstein@davispolk.com); (v) counsel to certain Exit Term Loan Lenders, including Franklin Advisers, Inc. and the Franklin Managed Entities, Pillsbury Winthrop Shaw Pittman LLP, Four Embarcadero Center, 22nd Floor, San Francisco, CA 94111-5998, Attn: Joshua D. Morse (joshua.morse@pillsburylaw.com); and (vi) counsel to the City of Huntsville, Alabama, Bradley Arant Boult Cummings LLP, One Federal Place, 1819 5th Avenue N, Birmingham, AL 35203, Attn: Jay R. Bender (jbender@bradley.com).

PLEASE TAKE FURTHER NOTICE that pursuant to the Continued Bidding Procedures Order, if the Plan Administrator receives two (2) or more timely and acceptable Qualified Bids for the Huntsville Property, the Plan Administrator will conduct the Auction on **June 29, 2021 at 10:00 a.m. (prevailing Central Time)** virtually via video-conference technology, or such other place and time as the Plan Administrator shall notify all Qualified Bidders and the Consultation Parties. Any party that wishes to take part in this process and submit a bid for the Huntsville Property must submit its Bid by **June 28, 2021 at 5:00 p.m. (prevailing Central Time)** (the “**Bid Deadline**”) and in accordance with the Huntsville Property Bidding Procedures. Only the Plan Administrator, the Consultation Parties, any Stalking Horse Bidder, any other Qualified Bidder and/or other party as the Plan Administrator may determine to include in their discretion, in each case, along with their representatives and advisors, shall be entitled to attend the Auction (such attendance to be in person via video-conference) and only Qualified Bidders will be entitled to make any Overbids at the Auction. The Plan Administrator has the right to adjourn or cancel the Auction at or prior to the Auction. **All interested or potentially affected**

parties should carefully read the Huntsville Property Bidding Procedures and the Continued Bidding Procedures Order.

PLEASE TAKE FURTHER NOTICE the Sale Hearing to consider approval of the sale of the Huntsville Property to the Successful Bidder at the Auction, free and clear of all liens, claims, interests, and encumbrances in accordance with Section 363(f) of the Bankruptcy Code, will be held before the Honorable Clifton R. Jessup, Jr., United States Bankruptcy Judge, 3rd Floor Courtroom, at the United States Bankruptcy Court for the Northern District of Alabama located at the U.S. Post Office and Courthouse, 400 Well Street, Decatur, Alabama, 35601 on July 8, 2021 at 10:00 a.m. (prevailing Central Time).

PLEASE TAKE FURTHER NOTICE that objections to the Sale, if any, must be filed and served so as to be actually received by the Objection Recipients no later than **June 16, 2021 at 4:00 p.m. (prevailing Central Time)**.

PLEASE TAKE FURTHER NOTICE that the Objection Recipients are: (i) counsel for the Plan Administrator Burr & Forman LLP, 420 North 20th Street, Suite 3400, Birmingham, Alabama 35203, Attn: Derek Meek (dmeek@burr.com), Jeffrey T. Baker (jbaker@burr.com), and James P. Roberts (jroberts@burr.com), Akin Gump Strauss Hauer & Feld LLP, 2300 N. Field Street, Suite 1800, Dallas, TX 75201, Attn: Sarah Schultz (sschultz@akingump.com); (ii) the Bankruptcy Administrator, 400 Well Street, Decatur, Alabama 35602, Attn: Richard Blythe (richard_blythe@alnb.uscourts.gov); (iii) counsel for the Stalking Horse Bidder, Hunton Andrews Kurth LLP, Attn: F. Robert Brusco (rbrusco@hunton.com), Jason Harbour (jharbour@hunton.com), and Jillian Cherry (jcherry@hunton.com); (iv) counsel to Ankura Trust Company, LLC, as Exit Term Loan Agent under the Debtors' prepetition Exit Term Loan Agreement, 450 Lexington Ave., New York, NY 10017, Attn: Donald Bernstein (donald.bernstein@davispolk.com); (v) counsel to certain Exit Term Loan Lenders, including Franklin Advisers, Inc. and the Franklin Managed Entities, Pillsbury Winthrop Shaw Pittman LLP, Four Embarcadero Center, 22nd Floor, San Francisco, CA 94111-5998, Attn: Joshua D. Morse (joshua.morse@pillsburylaw.com); (vi) counsel to the City of Huntsville, Alabama, Bradley Arant Boulton Cummings LLP, One Federal Place 1819 5th Avenue N, Birmingham, AL 35203, Attn: Jay R. Bender (jbender@bradley.com); and (vii) all parties that have requested notice in the Chapter 11 Cases.

PLEASE TAKE FURTHER NOTICE THAT UNLESS AN OBJECTION IS TIMELY SERVED AND FILED IN ACCORDANCE WITH THIS NOTICE, IT MAY NOT BE CONSIDERED BY THE BANKRUPTCY COURT AND THE BANKRUPTCY COURT MAY GRANT THE RELIEF REQUESTED IN THE MOTION WITHOUT FURTHER HEARING AND NOTICE.

PLEASE TAKE FURTHER NOTICE that this Notice of Sale, Auction, and Sale Hearing is subject to the terms and conditions of the Motion and the Continued Bidding Procedures Order, with such Continue Bidding Procedures Order controlling in the event of any conflict, and the Plan Administrator encourages parties in interest to review such documents in their entirety. Parties interested in receiving more information regarding the sale of the Huntsville Property and/or copies of any related document, including the Motion, Continued Bidding Procedures Order, and/or the Form PSA may make a written request to: B. Riley Real Estate, LLC, Attn:

Michael Jerbich (mjerbich@brileyfin.com), Burr & Forman, LLP, Attn: Derek F. Meek (dmeek@burr.com), Jeffrey T. Baker (jbaker@burr.com), James P. Roberts (jroberts@burr.com), Akin Gump Strauss Hauer & Feld LLP, Attn: Sarah Link Schultz (sschultz@akingump.com). In addition, copies of the Motion, the Continued Bidding Procedures Order, and this Notice may be examined by interested parties (i) free of charge at <https://cases.primeclerk.com/RemingtonOutdoor>, or (ii) on the Bankruptcy Court's electronic docket for the Debtors' Chapter 11 cases, which is posted on the Internet at www.alnb.uscourts.gov (a PACER login and password are required and can be obtained through the PACER Service Center at www.pacer.psc.uscourts.gov).

BURR & FORMAN LLP

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- and -

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Exhibit 3

Post-Auction Notice

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ALABAMA
NORTHERN DIVISION**

In re:

REMINGTON OUTDOOR COMPANY, INC.,
et al.,¹

Debtors.

Chapter 11

Case No. 20-81688-11

Joint Administration Requested

**NOTICE OF SUCCESSFUL AND BACKUP BIDDERS WITH RESPECT TO THE
AUCTIONS OF THE DEBTORS' ASSETS**

PLEASE TAKE NOTICE that, on June 9, 2021, the United States Bankruptcy Court for the Northern District of Alabama (the “**Bankruptcy Court**”) entered an order (the “**Continued Bidding Procedures Order**”): (i) approving the proposed bidding procedures (the “**Huntsville Property Bidding Procedures**”) by which the Plan Administrator would solicit and select the highest or otherwise best offer for the sale (the “**Sale**” or “**Sale Transaction**”) of that certain real property located at 100 Electronics Blvd. SW (a/k/a 1816 Remington Circle SW), Huntsville, Alabama, together with all Fixtures, Instruments, Equipment,² and any facilities (including, for the avoidance of doubt, the approximately 843,715 square foot facility (known as the “**Old Chrysler Building**”) located thereon (the “**Huntsville Property**”); (ii) approving the form and manner of notice with respect to certain procedures, protections, schedules, and agreements, including the Plan Administrator’s selection of Twenty Lake Management LLC as the stalking horse bidder (the “**Stalking Horse Bidder**”), and the provision of Bid Protections to the Stalking Horse Bidder; (iii) scheduling (a) an auction (the “**Auction**”) if the Plan Administrator received two (2) or more timely and acceptable Qualified Bids, and (b) a final hearing (the “**Sale Hearing**”) to approve the Sale of the Huntsville Property; and (iv) granting related relief.

PLEASE TAKE FURTHER NOTICE that, on June 29, 2021 at 10:00 a.m. (prevailing Central Time), pursuant to the Continued Bidding Procedures Order, the Plan Administrator conducted the Auction(s) with respect to the Huntsville Property.

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, as applicable, are: Remington Outdoor Company, Inc. (4491); FGI Holding Company, LLC (9899); FGI Operating Company, LLC (9774); Remington Arms Company, LLC (0935); Barnes Bullets, LLC (8510); TMRI, Inc. (3522); RA Brands, L.L.C. (1477); FGI Finance, Inc. (0109); Remington Arms Distribution Company, LLC (4655); Huntsville Holdings LLC (3525); 32E Productions, LLC (2381); Great Outdoors Holdco, LLC (7744); and Outdoor Services, LLC (2405). The Debtors’ corporate headquarters are located at 100 Electronics Boulevard SW, Huntsville, AL 35824.

² “Fixtures”, “Instruments”, and “Equipment” shall have the meaning so ascribed in the Uniform Commercial Code.

PLEASE TAKE FURTHER NOTICE that, at the conclusion of the Auction, the Plan Administrator, in consultation with their professionals and the Bid Consultation Parties, selected the following Successful Bidder and Backup Bidder with respect to the Huntsville Property:

Asset	Successful Bidder	Backup Bidder

PLEASE TAKE FURTHER NOTICE that the Sale Hearing to consider approval of the sale of the Huntsville Property to the Successful Bidder at the Auction, free and clear of all liens, claims, interests, and encumbrances in accordance with Section 363(f) of the Bankruptcy Code, will be held before the Honorable Clifton R. Jessup, Jr., United States Bankruptcy Judge, 3rd Floor Courtroom, at the United States Bankruptcy Court for the Northern District of Alabama located at the U.S. Post Office and Courthouse, 400 Well Street, Decatur, Alabama, 35601 on July 8, 2021 at 10:00 a.m. (prevailing Central Time). The Sale Hearing may be adjourned or rescheduled without notice.

PLEASE TAKE FURTHER NOTICE that, at the Sale Hearing, the Plan Administrator will seek Bankruptcy Court approval of the Successful Bid and the Backup Bid (if any). Unless the Bankruptcy Court orders otherwise, the Sale Hearing shall be an evidentiary hearing on matters relating to the Sale Transaction 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 Backup Bidder will be deemed the new Successful Bidder and the Plan Administrator shall be authorized, but not required, to close with the Backup Bidder on the Backup Bid without further order of the Bankruptcy Court.

PLEASE TAKE FURTHER NOTICE that this Notice of Successful and Backup Bidders is subject to the terms and conditions of the Motion and the Continued Bidding Procedures Order, with such Continued Bidding Procedures Order controlling in the event of any conflict, and the Plan Administrator encourages parties in interest to review such documents in their entirety. Parties interested in receiving more information regarding the sale of the Huntsville Property and/or copies of any related document, including the Motion, Bidding Procedures Order, and/or Form PSA, may make a written request to: B. Riley Real Estate, LLC, Attn: Michael Jerbich (mjerbich@brileyfin.com), Burr & Forman, LLP, Attn: Derek F. Meek (dmeek@burr.com), Jeffrey T. Baker (jbaker@burr.com), James P. Roberts (jroberts@burr.com), Akin Gump Strauss Hauer & Feld LLP, Attn: Sarah Link Schultz (sschultz@akingump.com). In addition, copies of the Motion, the Continued Bidding Procedures Order, and this Notice may be examined by interested parties (i) free of charge at <https://cases.primeclerk.com/RemingtonOutdoor>, or (ii) on the Bankruptcy Court's electronic docket for the Debtors' Chapter 11 cases, which is posted on the Internet at www.alnb.uscourts.gov (a PACER login and password are required and can be obtained through the PACER Service Center at www.pacer.psc.uscourts.gov).

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District/Off: 1126-8
Case: 20-81688-CRJ11

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