

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:	)	
	)	Chapter 11
TUPPERWARE BRANDS CORPORATION, <i>et al.</i> , <sup>1</sup>	)	
	)	Case No. 24-12156 (BLS)
Debtors.	)	
	)	(Jointly Administered)
	)	
	)	Re: Docket Nos. 15, 126, 151, 152, 185

**CERTIFICATION OF COUNSEL REGARDING MOTION  
OF DEBTORS FOR ENTRY OF AN ORDER (I) APPROVING  
THE BIDDING PROCEDURES, (II) AUTHORIZING THE DEBTORS  
TO ENTER INTO ONE OR MORE STALKING HORSE AGREEMENTS  
AND PROVIDE BID PROTECTIONS, (III) APPROVING THE FORM AND  
MANNER OF SALE NOTICE, (IV) SCHEDULING AN AUCTION AND SALE  
HEARING, (V) APPROVING THE PROCEDURES FOR THE ASSUMPTION  
AND ASSIGNMENT OF CONTRACTS, (VI) APPROVING THE SALE OF THE  
DEBTORS ASSETS FREE AND CLEAR, AND (VII) GRANTING RELATED RELIEF**

The undersigned proposed counsel to the above-captioned debtors and debtors in possession (collectively, the “Debtors”), hereby certifies as follows:

1. On September 18, 2024, the *Motion of Debtors for Entry of an Order (I) Approving the Bidding Procedures, (II) Authorizing the Debtors to Enter into One or More Stalking Horse Agreements and Provide Bid Protections, (III) Approving the Form and Manner of Sale Notice, (IV) Scheduling an Auction and Sale Hearing, (V) Approving the Procedures for the Assumption and Assignment of Contracts, (VI) Approving the Sale of the Debtors Assets Free and Clear, and (VII) Granting Related Relief* [Docket No. 15] (the “Motion”) was filed with the United States

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<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Tupperware Brands Corporation (2333); Dart Industries Inc. (5570); Deerfield Land Corporation (0323); Premiere Products, Inc. (4064); Tupperware Home Parties LLC (1671); Tupperware International Holdings Corporation (8983); Tupperware Products AG (6765); Tupperware Products, Inc. (8796); Tupperware U.S., Inc. (2010); and Tupperware Brands Latin America Holdings, L.L.C. (0264). The location of the Debtors’ service address in these chapter 11 cases is: 14901 S Orange Blossom Trail, Orlando, FL 32837.

Bankruptcy Court for the District of Delaware (the “Court”). Attached thereto as Exhibit A was a proposed form of order granting the relief requested in the Motion (the “Proposed Order”).

2. On October 17-18 and October 22, 2024 the Court held a hearing on the Motion (the “Hearing”). At the Hearing, Debtors’ proposed counsel represented it would work with counsel to the Ad Hoc Group of Secured Lenders (the “Ad Hoc Group”), counsel to the Official Committee of Unsecured Creditors (the “Committee”), and the Office of the United States Trustee for the District of Delaware (the “U.S. Trustee”) to agree and submit a revised Proposed Order (the “Revised Proposed Order”) under certification of counsel. Attached hereto as Exhibit 1 is a copy of the Revised Proposed Order.

3. Counsel to the Ad Hoc Group, counsel to the Committee, and the U.S. Trustee do not object to entry of the Revised Proposed Order.

4. A redline comparing the Revised Proposed Order against the Proposed Order is attached hereto as Exhibit 2.

5. The Debtors respectfully request that the Court enter the Revised Proposed Order at its earliest convenience.

*[Remainder of Page Intentionally Left Blank]*

Dated: October 22, 2024  
Wilmington, Delaware

*/s/ Patrick J. Reilley*

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*Proposed Co-Counsel for the Debtors and Debtors in Possession*

**Exhibit 1**

**Revised Proposed Order**

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:

TUPPERWARE BRANDS CORPORATION, *et al.*,<sup>1</sup>

Debtors.

)  
 ) Chapter 11  
 )  
 ) Case No. 24-12156 (BLS)  
 )  
 ) (Jointly Administered)  
 )  
 ) **Re: Docket Nos. 15, 126, 151, 152, 185**

**ORDER (I) APPROVING THE BIDDING  
PROCEDURES, (II) APPROVING THE FORM AND  
MANNER OF SALE NOTICE, (III) SCHEDULING A  
SALE HEARING, (IV) APPROVING THE PROCEDURES FOR THE ASSUMPTION  
AND ASSIGNMENT OF CONTRACTS, (V) APPROVING THE SALE OF THE  
DEBTORS' ASSETS FREE AND CLEAR, AND (VI) GRANTING RELATED RELIEF**

Upon the motion (the “Motion”)<sup>2</sup> of the above-captioned debtors and debtors in possession (collectively, the “Debtors”) for entry of an order (this “Order”), (a) authorizing and approving the Bidding Procedures substantially in the form attached to the Motion, (b) approving the Debtors’ ability to designate one or more Stalking Horse Bidders and offer Bid Protections relating thereto, (c) approving the form and manner of Sale Notice substantially in the form attached to the Motion , (d) establishing certain dates and deadlines, including an auction and sale hearing, (e) approving the procedures for the assumption and assignment of certain executory contracts and unexpired leases (the “Assigned Contracts”) and related notices substantially in the form attached to the Motion, (f) approving the Successful Bidder Notice substantially in the form attached to the

1 The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Tupperware Brands Corporation (2333); Dart Industries Inc. (5570); Deerfield Land Corporation (0323); Premiere Products, Inc. (4064); Tupperware Home Parties LLC (1671); Tupperware International Holdings Corporation (8983); Tupperware Products AG (6765); Tupperware Products, Inc. (8796); Tupperware U.S., Inc. (2010); and Tupperware Brands Latin America Holdings, L.L.C. (0264). The location of the Debtors' service address in these chapter 11 cases is: 14901 S Orange Blossom Trail, Orlando, FL 32837.

<sup>2</sup> Capitalized terms used but not defined herein shall have the respective meanings ascribed to such terms in the Motion, the Bidding Procedures (as defined herein), or the NewCo Term Sheet (as defined herein), as applicable.

Motion, and (g) granting related relief, all as more fully set forth in the Motion; and this Court having reviewed the Motion, the First Day Declaration, and the Steinberg Declaration and having heard and considered the testimony of Brian J. Fox and Adam Steinberg and the evidence admitted by agreement of the parties at the hearing held on October 17-18, 2024 and October 22, 2024 (the “Hearing”); and upon all of the evidence presented in connection with the Hearing; and the United States District Court for the District of Delaware having jurisdiction over this matter pursuant to 28 U.S.C. § 1334, which was referred to the Court under 28 U.S.C. § 157 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated February 29, 2012; and this Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and this Court having found that this Court may enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the relief requested in the Motion is in the best interests of the Debtors’ estates, their creditors, and other parties in interest; and this Court having found that the Debtors’ notice of the Motion and opportunity for a hearing on the Motion were appropriate under the circumstances and no other notice need be provided; and this Court having determined that the legal and factual bases set forth in the Motion and at the Hearing establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor;

**IT IS HEREBY FOUND AND DETERMINED THAT:<sup>3</sup>**

A. Jurisdiction and Venue. The United States District Court for the District of Delaware has jurisdiction over this matter pursuant to 28 U.S.C. § 1334, which was referred to the

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<sup>3</sup> The findings and conclusions set forth herein constitute the Court’s findings of fact and conclusions of law pursuant to Bankruptcy Rule 7052, made applicable to this proceeding pursuant to Bankruptcy Rule 9014. To the extent

Court under 28 U.S.C. § 157 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated February 29, 2012. The Debtors confirm their consent, pursuant to Local Rule 9013-1(f), to the entry of a final order by the Court in connection with this motion to the extent that it is later determined that the Court, absent consent of the parties, cannot enter final orders or judgments in connection herewith consistent with Article III of the United States Constitution. Venue is proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409.

B. Statutory and Legal Predicates. The statutory and legal predicates for the relief requested in the Motion are sections 105(a), 363, 365, 503, and 507 of the Bankruptcy Code, Bankruptcy Rules 2002, 6004, 6006, 9007, 9008, and 9014, and Local Rules 2002-1, 6004-1, and 9006-1.

C. Good and sufficient notice of the Motion, the Bidding Procedures, and the relief sought in the Motion has been given under the circumstances, and no other or further notice is required except as set forth herein. A reasonable opportunity to object or be heard regarding the relief provided herein has been afforded to parties in interest.

D. Bidding Procedures. The Debtors have articulated good and sufficient business reasons for the Court to approve the Bidding Procedures, substantially in the form attached hereto as Exhibit 1. The Bidding Procedures are fair, reasonable, and appropriate, and are designed to maximize the value of the proceeds of one or more sales (each, a “Sale Transaction”) of some, all, or substantially all of the Debtors’ assets (including certain equity interests in non-Debtor subsidiaries, the “Assets”). The Bidding Procedures were negotiated in good faith

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any of the following findings of fact constitute conclusions of law, they are adopted as such. To the extent any of the following conclusions of law constitute findings of fact, they are adopted as such.

and at arm's length and are reasonably designed to promote a competitive and robust bidding process to generate the greatest level of interest in the Debtors' Assets.

E. The Debtors have demonstrated a compelling and sound business justification for the Court to enter this Order and grant the relief set forth herein. Such compelling and sound business justification, which was set forth in the Motion, the Steinberg Declaration, and the First Day Declaration, are incorporated herein by reference and, among other things, form the basis for the findings of fact and conclusions of law set forth herein.

F. Sale Notice. The Sale Notice, substantially in the form attached hereto as **Exhibit 2**, is appropriate and reasonably calculated to provide all interested parties with timely and proper notice of the Sale Hearing (as defined in the Bidding Procedures), the Bidding Procedures, the Sale Transaction, and all relevant and important dates and objection deadlines with respect to the foregoing, and no other or further notice of the Sale Hearing or the Sale Transaction shall be required.

G. Assumption and Assignment Provisions. The Debtors have articulated good and sufficient business reasons for the Court to approve the Assumption and Assignment Procedures, which are fair, reasonable, and appropriate. The Assumption and Assignment Procedures comply with the provisions of section 365 of the Bankruptcy Code and Bankruptcy Rule 6006.

H. Assigned Contracts Notice. The Assigned Contracts Notice, substantially in the form attached hereto as **Exhibit 3**, is appropriate and reasonably calculated to provide all interested parties with timely and proper notice of the intended assumption and assignment of their executory contracts or unexpired Leases, and any cure amounts ("Cure Amounts"), and no other



or further notice shall be required for the Motion and the procedures described therein, except as expressly required herein.

I. The Sale Hearing Notice, is reasonably calculated to provide interested parties with timely and proper notice of the proposed Sale Transaction, including, without limitation: (a) the proposed Buyer, (b) the key terms of the proposed Sale Transaction, and (c) the date, time, and place of the Sale Hearing.

J. Marketing Process. The Debtors, with the assistance of their proposed investment banker, Moelis & Company, conducted an extensive prepetition marketing process to evaluate market interest in one or more potential sales of all, substantially all, or any portion of the Debtors' assets (the "Prepetition Marketing Process"). *See* Steinberg Declaration. Through the Prepetition Marketing Process, the Debtors engaged with more than 150 different parties in three different stages over a seventeen-month period, but were unable to close a sale transaction. *See* Steinberg Declaration at ¶¶ 8,9. Due to the extensive Prepetition Marketing Process, the relief approved hereunder is appropriate under the circumstances of these Chapter 11 cases.

K. Notice. Notice of the Motion, Bidding Procedures, the Hearing, and the relief provided for herein was (i) appropriate and reasonably calculated to provide all interested parties with timely and proper notice, (ii) in compliance with all applicable requirements of the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules, and (iii) adequate and sufficient under the circumstances of the Debtors' chapter 11 cases, such that no other or further notice need be provided except as set forth in the Bidding Procedures and the Assumption and Assignment Procedures. A reasonable opportunity to object and be heard regarding the relief granted herein has been afforded to all parties in interest.

L. The legal and factual bases set forth in the Motion and the hearing thereon establish just cause for the relief granted herein. Entry of this Order is in the best interests of the Debtors and their estates, creditors, interest holders, and all other parties in interest.

M. The Bidding Procedures comply with the requirements set forth by Local Rule 6004-(1)(c).

**IT IS HEREBY ORDERED THAT:**

1. The Motion is GRANTED as set forth herein.
2. **Objections Resolved**. All objections to the relief granted in this Order (including any reservations of rights therein) have been overruled or resolved following the Hearing held on the Motion.
3. **NewCo Qualification**. The Revolving/Term Loan Lenders' designee, anticipated to be Party Products Holdings LLC (such designee, "NewCo"), has been selected by the Debtor as the proposed Buyer for a Sale Transaction as set forth in the term sheet attached hereto as **Exhibit 4** (the "NewCo Term Sheet").
4. **Credit Bids**. Wells Fargo Bank, National Association, as administrative agent and collateral agent (the "Revolving/Term Loan Agent") under that certain credit agreement dated as of November 23, 2021 (as amended, restated, supplemented, or otherwise modified from time to time, the "Revolving/Term Loan Credit Agreement"), by and among Tupperware Brands Corporation, Tupperware Products A.G., the "Subsidiary Guarantors" party thereto, the "Lenders" party thereto (the "Revolving/Term Loan Lenders"), and Wells Fargo Bank, National Association, as administrative agent and collateral agent is expressly authorized to credit bid on a dollar-for-dollar basis up to the full amount of obligations under the Revolving/Term Loan Credit Agreement any assets that are pledged as security thereunder pursuant to section 363 of the Bankruptcy Code

in partial satisfaction of the outstanding obligations under the Revolving/Term Loan Credit Agreement (the “Credit Bid”) and to assign rights arising from such Credit Bid to NewCo (the “Buyer”), or any individual Revolving/Term Loan Lender. The Debtors waive any argument that the Prepetition Secured Lenders or the Buyer may not credit bid for “cause” under section 363(k) of the Bankruptcy Code.

5. **Sale Objections.** All objections to the Sale Transaction and entry of any order approving the proposed Sale Transaction (the “Sale Order”) (except with respect to the assumption and assignment of any Assigned Contracts in connection therewith, including the Cure Amount and adequate assurance therefor, which are governed by the Assumption and Assignment Procedures) must: (a) be in writing; (b) comply with the Bankruptcy Code, Bankruptcy Rules, Local Rules, and all orders of the Court; (c) state with particularity the legal and factual basis for the objection and the specific grounds therefor; and (d) be filed with the Court and served so as to be actually received by no later than **October 28, 2024 at 4:00 p.m. (prevailing Eastern Time)** (the “Sale Objection Deadline”) on the following parties (collectively, the “Objection Notice Parties”): (a) the Debtors, 14901 S Orange Blossom Trail, Orlando, Florida 32837 (Attn: Karen Sheehan, Chief Legal Officer (KarenSheehan@tupperware.com)); (b) proposed co-counsel for the Debtors, Kirkland & Ellis LLP, 333 West Wolf Point Plaza, Chicago, Illinois 60654, (Attn.: Anup Sathy, P.C. (anup.sathy@kirkland.com), Spencer A. Winters, P.C. (spencer.winters@kirkland.com), Gabriela Z. Hensley (gabriela.hensley@kirkland.com)); and Cole Schotz P.C., 500 Delaware Avenue, Suite 1410, Wilmington, Delaware 19801, (Attn: Patrick J. Reilley, Esq. (preilley@coleschotz.com), Stacy L. Newman (snewman@coleschotz.com), Michael E. Fitzpatrick, Esq. (mfitzpatrick@coleschotz.com), and Jack M. Dougherty, Esq. (jdougherty@coleschotz.com)), (c) counsel for the Ad Hoc Group,

Dechert LLP, 1095 Avenue of the Americas, New York, New York 10036, (Attn: Allan S. Brilliant (allan.brilliant@dechert.com), Shmuel Vasser (shmuel.vasser@dechert.com) and Stephen Wolpert (stephen.wolpert@dechert.com), and Young Conaway, Stargatt & Taylor, LLP, 1000 North King Street, Wilmington, Delaware 19801 (Attn. Robert S. Brady (rbrady@ycst.com) and Robert F. Poppiti, Jr. (rpoppiti@ycst.com)); (d) counsel to the Committee, Brown Rudnick LLP, 7 Times Square, New York, New York 10036 (Attn: Robert J. Stark (rstark@brownrudnick.com), Bennett S. Silverberg (bsilverberg@brownrudnick.com)); (e) counsel to the Revolving/Term Loan Agent, McGuireWoods LLP, 201 N. Tryon Street, Suite 3000, Charlotte, NC 28202 (Attn: Trey Rayburn, Esq. (trayburn@mcguirewoods.com)); (f) the U.S. Trustee, 844 King Street, Suite 2207, Lockbox 35, Wilmington, Delaware 19801, (Attn.: Timothy J. Fox (timothy.fox@usdoj.gov)); and (g) other party that has requested notice pursuant to Bankruptcy Rule 2002.

6. **Proposed Sale Order and APA.** The Debtors shall file with the Court a proposed form of Sale Order and proposed form of asset purchase agreement with the Buyer no later than **October 28, 2024 at 8:00 a.m. (prevailing Eastern Time).**

**I. Auction, Bidding Procedures, and Related Relief.**

7. The Bidding Procedures, substantially in the form attached hereto as **Exhibit 1**, are incorporated herein and are hereby approved in their entirety.

8. **Noticing Procedures.** The noticing procedures as set forth in this Order and the Motion, including the Sale Notice, substantially in the form attached hereto as **Exhibit 2**, are hereby approved. As soon as reasonably practicable following entry of the Bidding Procedures Order, the Debtors shall serve the Sale Notice by first-class mail (or email if known) upon the Sale Notice Parties. On the same date, or as soon as reasonably practicable thereafter, the Debtors shall

publish the Sale Notice on the Debtors' Case Website and publish a notice substantially similar to the Sale Notice in *The New York Times* (national edition) (the "Publication Notice"). Service of the Sale Notice and publication thereof in the manner described in this Order constitutes good and sufficient notice of the Sale Hearing. No other or further notice is required.

9. **Cancellation of Auction.** No auction shall be held.

10. **Sale Hearing.** The Sale Hearing shall be held in the United States Bankruptcy Court for the District of Delaware, 824 North Market Street, 6th Floor, Courtroom No. 1, Wilmington, Delaware 19801, on **October 29, 2024, at 1:30 p.m., (prevailing Eastern Time)** or such other date and time that the Court may later direct; *provided* that the Sale Hearing may be adjourned, from time to time, in accordance with the Bidding Procedures without further notice to creditors or parties in interest other than by filing a notice on the Court's docket or indicating such adjournment in an agenda filed on the Court's docket.

## **II. Approval of the Assumption and Assignment Procedures.**

11. The Assumption and Assignment Procedures as set forth in this Order and the Bidding Procedures (the "Assumption and Assignment Procedures"), including the Assigned Contracts Notice, substantially in the form attached hereto as **Exhibit 3**, are hereby approved.

12. As soon as reasonably practicable following entry of this Order, the Debtors shall file the notice of assumed and assigned executory contracts and unexpired leases (the "Assigned Contracts Notice"), substantially in the form attached hereto as **Exhibit 3**, with the Court and serve the Assigned Contracts Notice: (a) by overnight delivery service upon the applicable Contract Counterparties at the address set forth in the notice provision of the applicable contract or lease (and their counsel, if known) and (b) by first-class mail, email, or fax upon the Sale Notice Parties. The Assigned Contracts Notice shall notify the Contract Counterparties of the Assigned Contracts

proposed to be assumed and assigned by the proposed Buyer and of the Debtors' proposed cure amounts relating to such Assigned Contracts.

13. Upon request by any Contract Counterparty, the Debtors will send such party evidence by first-class mail or email (if known) that the proposed Buyer included such contract or lease in its Sale Transaction, has the ability to perform thereunder and otherwise complies with the requirements of adequate assurance of future performance under section 365(b)(1) of the Bankruptcy Code on a confidential basis for all nonpublic information.

14. Any objection to a proposed cure amount or assumption and assignment on any basis must: (a) be in writing; (b) comply with the Bankruptcy Code, Bankruptcy Rules, Local Rules, and all orders of the Court; (c) state with particularity the legal and factual basis for the objection and the specific grounds therefor; and (d) be filed with the Court and served on the Objection Notice Parties so as to be actually received by no later than seven (7) days following the date of service of an Assigned Contract Notice. The Assumption and Assignment Procedures shall apply to any Contract Counterparty so served.

15. If an objection to the Debtors' proposed cure amounts or assumption and assignment of any executory contract or unexpired lease is timely filed and not withdrawn or resolved by the Sale Hearing, such objection will not be heard at the Sale Hearing. Such objection will either be resolved consensually, if possible, or, if the parties are unable to resolve, at a later date as set by the Court. The Debtors shall file and serve a notice for a hearing for the Court to consider the unresolved objection(s) at the next scheduled omnibus hearing after the Sale Hearing, unless the Debtors, the Buyer, and the objecting parties agree to a different time, subject to the Court's schedule. The Debtors reserve the right to reject, and not assume and assign, any contract depending on the ultimate resolution of any such objection; *provided* that, in the case of an

Unexpired Lease, such determination shall be prior to the expiration of the applicable deadline to assume or reject Unexpired Leases under section 365(d)(4) of the Bankruptcy Code.

16. If no objection to the assumption and assignment of any contract or lease is timely filed or if an objection is filed and resolved, each contract or lease to be assumed and assigned to the Buyer shall be assumed and assigned as of the effective date of the Sale Transaction, or such other date as the Debtors, the proposed Buyer, and the Contract Counterparty agree (the “Assignment Date”), and the proposed cure amount shall be binding on all Contract Counterparties and the Contract Counterparties will be forever barred from asserting any other claims related to the contract or lease against the Debtors or the Buyer. Upon the Assignment Date, the Buyer shall pay all applicable cure amounts.

17. The inclusion of a contract on the Assigned Contract Notice shall not: (a) obligate the Debtors to assume or assign any contracts or leases listed thereon; or (b) constitute any admission or agreement of the Debtors that such contract or lease is an executory contract. Only those contracts and leases that are included on a schedule of assumed and acquired contracts and leases attached to a final asset purchase agreement will be assumed and assigned, and shall only be assumed and assigned upon the Assignment Date.

18. The Debtors may utilize the Assumption and Assignment Procedures as set forth in this Order and the Motion to assess the potential assumption, assumption and assignment, or rejection of any executory contracts and unexpired leases and to determine any applicable cure amounts.

**III. Miscellaneous.**

19. The failure to include or reference a particular provision of the Bidding Procedures specifically in this Order shall not diminish or impair the effectiveness or enforceability of such a provision.

20. All parties in interest reserve any right they may have to object to, or otherwise contest, any proposed sale of the Debtors' assets requiring Court approval (and the appropriate allocation of sale proceeds set forth in any order).

21. In the event of any inconsistencies between this Order, the Motion, and/or the Bidding Procedures, this Order shall govern in all respects.

22. Notice of the Motion as provided therein shall be deemed good and sufficient notice of such Motion and the requirements of Bankruptcy Rule 6004(a) and the Local Rules are satisfied by such notice.

23. To the extent the dates and deadlines herein are modified pursuant to the Bidding Procedures and such modification is inconsistent with the requirements of Local Rule 9006-1, such requirements shall be deemed satisfied.

24. Notwithstanding anything to the contrary in the Bankruptcy Code, the Bankruptcy Rules, or the Local Rules, the terms and conditions of this Order are immediately effective and enforceable upon its entry.

25. The Debtors are authorized to take all actions necessary to effectuate the relief granted in this Order in accordance with the Motion.

26. This Court retains jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order. This Court has the authority to



fashion appropriate relief, on an emergency basis or otherwise, for any violations of this Order or the Bidding Procedures.

**EXHIBIT 1**

**Bidding Procedures**

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:	)	
	)	Chapter 11
TUPPERWARE BRANDS CORPORATION, <i>et al.</i> , <sup>4</sup>	)	Case No. 24-12156 (BLS)
	)	
Debtors.	)	(Jointly Administered)
	)	

**BIDDING PROCEDURES**

The debtors and debtors in possession (collectively, the “Debtors”) in the above-captioned chapter 11 cases will use the procedures set forth herein (the “Bidding Procedures”) in connection with a sale or disposition of some, all, or substantially all of the Debtors’ assets (including certain equity interests in non-Debtor subsidiaries, the “Assets”) in one or more sale transactions (each, a “Sale Transaction”), which transaction(s) may be effectuated through either a chapter 11 plan of reorganization or a sale pursuant to section 363 of the Bankruptcy Code.

On September 18, 2024, the Debtors filed with the United States Bankruptcy Court for the District of Delaware (the “Court”) the *Motion of the Debtors for Entry of an Order (I) Approving the Bidding Procedures, (II) Authorizing the Debtors to Enter into One or More Stalking Horse Agreements and Provide Bid Protections, (III) Approving the Form and Manner of Sale Notice, (IV) Scheduling an Auction and Sale Hearing, (V) Approving the Procedures for the Assumption and Assignment of Contracts, (VI) Approving the Sale of the Debtors’ Assets Free and Clear, and (VII) Granting Related Relief* [Docket No. 15] (the “Motion”). By the Motion, the Debtors sought, among other things, entry of an order approving the Bidding Procedures<sup>5</sup> for soliciting bids for, conducting an auction of, and consummating one or more Sale Transactions of, the Assets, as further described herein.

On October 22, 2024, the Court entered the *Order (I) Approving the Bidding Procedures, (II) Approving the Form and Manner of Sale Notice, (III) Scheduling a Sale Hearing, (IV) Approving the Procedures for the Assumption and Assignment of Contracts, (V) Approving the Sale of the Debtors’ Assets Free and Clear, and (VI) Granting Related Relief* [Docket No. \_\_] (the “Bidding Procedures Order”).

<sup>4</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Tupperware Brands Corporation (2333); Dart Industries Inc. (5570); Deerfield Land Corporation (0323); Premiere Products, Inc. (4064); Tupperware Home Parties LLC (1671); Tupperware International Holdings Corporation (8983); Tupperware Products AG (6765); Tupperware Products, Inc. (8796); Tupperware U.S., Inc. (2010); and Tupperware Brands Latin America Holdings, L.L.C. (0264). The location of the Debtors’ service address in these chapter 11 cases is: 14901 S Orange Blossom Trail, Orlando, FL 32837.

<sup>5</sup> All capitalized terms not herein defined shall have the meanings ascribed to them in the Motion and/or the Bidding Procedures Order (as defined below), as applicable.

**Assets to Be Sold “Free and Clear”**

Except as otherwise provided in the asset purchase agreement approved by the Court (the “Approved APA”) submitted by a Buyer (as defined below), all of the Debtors’ rights, title, and interests in, and to, the Assets subject thereto shall be sold free and clear of any pledges, liens, security interests, encumbrances, claims, charges, options, and interests thereon (collectively, the “Interests”), subject only to the Assumed Liabilities and Permitted Encumbrances (each as defined in the Approved APA), to the maximum extent permitted by section 363 of the Bankruptcy Code, with such Interests to attach to the net proceeds of the sale(s) of the Assets with the same validity, force, effect, and priority as such Interests applied against the Assets as of the date the Debtors’ commenced these chapter 11 cases, subject to any rights, claims, and defenses of the Debtors.

### **Key Dates and Deadlines**

The key dates and deadlines for the sale process are as follows:

<b>Date</b>	<b>Event</b>	<b>Description</b>
As soon as reasonably practicable following entry of the Bidding Procedures Order	Sale Notice and Publication Notice Deadline	Deadline by which the Debtors shall (i) serve the Sale Notice upon the Sale Notice Parties, and (ii) cause the Publication Notice to be published.
As soon as reasonably practicable following entry of the Bidding Procedures Order	Contract Assignment Notice Deadline	The Debtors shall serve the Notice of the Assigned Contracts Notice upon the appropriate notice parties.
October 28, 2024 at 4:00 p.m. Eastern Time	Sale Objection Deadline	Deadline for objections to be <b><i>actually received</i></b> by the Debtors with respect to the proposed Sale Transaction
No later than seven (7) days following the date of service of an Assigned Contract Notice	Assumption/Assignment and Cure Objection Deadline	Deadline for objections to be <b><i>actually received</i></b> by the Objection Notice Parties with respect to assumption and assignment of the proposed Assigned Contracts and applicable Cure Amounts.
October 29, 2024 at 1:30 p.m. Eastern Time	Sale Hearing	Date on which the Court shall hold a hearing to consider the Sale Transaction.

The Debtors with the consent of the Buyer and the Committee may adjourn any of the key dates or deadlines herein without further order of the Court; *provided* that the Debtors shall promptly file a notice with the Court of any changes to the key dates or deadlines herein.

#### **A. Assumption and Assignment Procedures**

As soon as reasonably practicable following entry of the Bidding Procedures Order, the Debtors shall serve the Assigned Contracts Notice: (a) by overnight delivery service upon the applicable Contract Counterparties at the address set forth in the notice provision of the applicable contract or lease (and their counsel, if known) and (b) by first-class mail, email, or fax upon the Sale Notice Parties. The Assigned Contracts Notice shall notify the Contract Counterparties of the executory contracts and unexpired leases (the “Assigned Contracts”) proposed to be assumed and assigned to the proposed Buyer and of the Debtors’ proposed Cure Amounts relating to such Assigned Contracts.

A Contract Counterparty objecting to a proposed Cure Amount or assumption and assignment on any basis must file a written objection with the Court and must serve such objection on the Objection Notice Parties so as to be ***actually received*** by the Objection Notice Parties no later than seven (7) days following the date of service of an Assigned Contract Notice.

If an objection to the Debtors' proposed Cure Amounts or assumption and assignment of any executory contract or unexpired lease is timely filed and not withdrawn or resolved by the Sale Hearing, such objection will not be heard at the Sale Hearing. Such objection will either be resolved consensually, if possible, or, if the parties are unable to resolve, at a later date as set by the Court. The Debtors shall file and serve a notice for a hearing for the Court to consider the unresolved cure objection(s) at the next scheduled omnibus hearing after the Sale Hearing, unless the Debtors and the objecting parties agree to a different, subject to the Court's schedule.

If no objection to the assumption of any contract or lease is timely filed or if an objection is filed and resolved, each contract or lease to be assumed and assigned to the proposed Buyer shall be assumed and assigned as of the effective date of the assumption and assignment of the contract or lease (the "Assignment Date") set forth in the Assigned Contract Notice or such other date as the Debtors and the Contract Counterparty agree and the proposed cure amount shall be binding on all Contract Counterparties and the Contract Counterparties will be forever barred from asserting any other claims related to the contract or lease against the Debtors or the Buyer. Upon the Assignment Date, the Buyer shall pay all applicable cure amounts.

The inclusion of a contract on the Assigned Contracts Notice shall not: (a) obligate the Debtors to assume or assign any contracts or leases listed thereon; or (b) constitute any admission or agreement of the Debtors that such contract or lease is an executory contract. Only those contracts and leases that are included on a schedule of assumed and assigned contracts and leases attached to a final asset purchase agreement will be assumed and assigned, and shall only be assumed and assigned upon the Assignment Date.

The Debtors may utilize the Assumption and Assignment Procedures as set forth in the Order and the Motion to assess the potential assumption, assumption and assignment, or rejection of any executory contracts and unexpired leases and to determine any applicable Cure Amounts.

## **B. Sale Hearing and Approval of the Sale Transaction**

A hearing to consider the approval of the Sale Transaction (the "Sale Hearing") is currently scheduled to take place on **October 29, 2024, at 1:30 p.m.**, before Honorable Brendan L. Shannon, at the United States Bankruptcy Court for the District of Delaware, 824 N Market Street, 6th Floor, Courtroom No. 1, Wilmington, Delaware 19801 or conducted consistent with the procedures established pursuant to the Court.

At the Sale Hearing, certain findings will be sought from the Court, including, among other things, that the consummation of any Sale Transaction as contemplated by the proposed Buyer will provide the highest and best offer for the Assets and is in the best interests of the Debtors and their estates. The Sale Hearing may be continued to a later date by the Debtors by sending notice prior to, or making an announcement at, the Sale Hearing (subject in all cases to approval of the Court).

## **C. Sale Is As Is/Where Is**

Except as may be set forth in the Approved APA, the Assets sold pursuant to the Bidding Procedures shall be conveyed at the closing of such sale in their then present condition, "AS IS,

WITH ALL FAULTS, AND WITHOUT ANY WARRANTY WHATSOEVER, EXPRESS OR IMPLIED.”

## **I. NOTICING**

### **A. Sale Notice Parties**

The “Sale Notice Parties” shall include the following persons and entities:

- the U.S. Trustee
- all parties who have expressed a written interest in some or all of the Assets;
- all parties who are known or reasonably believed, after reasonable inquiry, to have asserted any lien, encumbrance, claim, or interest in the Assets;
- the Internal Revenue Service;
- all applicable state and local taxing authorities;
- counsel to the Revolving/Term Loan Agent;
- counsel to the administrative agent (the “Bridge Facility Administrative Agent”) under that certain Bridge Loan Credit Agreement dated as of August 12, 2024 (as amended, restated, amended and restated, or otherwise modified from time to time, the “Bridge Facility Credit Agreement”), by and among Tupperware Brands Corporation, the Guarantors party thereto (as defined in the Bridge Facility Credit Agreement), the lenders party thereto;
- counsel to the Ad Hoc Group;
- counsel to the Committee;
- each governmental agency that is an interested party with respect to the proposed Sale Transaction; and
- all parties that have requested or that are required to receive notice of the proposed Sale Transaction pursuant to Bankruptcy Rule 2002.

### **B. Sale Notice and Publication Notice**

As soon as reasonably practicable following the entry of the Bidding Procedures Order, the Debtors shall file with the Court, served on the Sale Notice Parties and caused to be published on the Case Website a notice (the “Sale Notice”) setting forth (i) a description of the Assets available for sale in accordance with these Bidding Procedures, (ii) the date, time, and location of the Sale Hearing, (iii) the Sale Objection Deadline (as defined below), (iv) and the procedures for filing objections with respect to assumption and assignment of the proposed Assigned Contracts and applicable Cure Amounts.

On the same date, or as soon as reasonably practicable thereafter, the Debtors shall (i) provide notice of the Sale Hearing through the publication of the Sale Notice, on the Case Website, and (ii) provide notice of the Sale Hearing through publication of the Sale Notice, with any modifications necessary for ease of publication, once in *The New York Times* (national edition) (the “Publication Notice”).

### C. Sale Objections

Objections to the Sale Transaction and entry of any Sale Order (except with respect to the assumption and assignment of any Assigned Contracts in connection therewith, including the Cure Amount and adequate assurance therefor, which are governed by the Assumption and Assignment Procedures) must: (i) be in writing; (ii) comply with the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and all orders of the Court; (iii) state with particularity the legal and factual basis for the objection and the specific grounds therefor; and (iv) be filed with the Court and served so as to be actually received by the Debtors on **October 28, 2024, at 4:00 p.m., (prevailing Eastern Time)** (the “Sale Objection Deadline”).

Objections to the assumption and assignment of the proposed Assigned Contracts and applicable Cure Amounts shall be filed and served so as to be ***actually received*** by the Objection Notice Parties no later than seven (7) days following the date of service of an Assigned Contract Notice.

Objections must be filed with the Court and served on the following parties (collectively, the “Objection Notice Parties”).

- the Debtors, c/o Tupperware Brands Corporation, 14901 S Orange Blossom Trail, Orlando, FL 32837 (Attn: Karen Sheehan, Chief Legal Officer (KarenSheehan@tupperware.com));
- proposed co-counsel for the Debtors, Kirkland & Ellis LLP, 333 West Wolf Point Plaza, Chicago, Illinois 60654, (Attn.: Anup Sathy, P.C. (anup.sathy@kirkland.com), Spencer A. Winters, P.C. (spencer.winters@kirkland.com), Jeffrey T. Michalik (jeff.michalik@kirkland.com) and Gabriela Z. Hensley (gabriela.hensley@kirkland.com)); and Cole Schotz P.C., 500 Delaware Avenue, Suite 1410, Wilmington, Delaware 19801, (Attn: Patrick J. Reilley, Esq. (preilley@coleschotz.com), Stacy L. Newman (snewman@coleschotz.com), Michael E. Fitzpatrick, Esq. (mfitzpatrick@coleschotz.com), and Jack M. Dougherty, Esq. (jdougherty@coleschotz.com));
- proposed counsel to the Committee, Brown Rudnick LLP, 7 Times Square, New York, New York 10036 (Attn: Robert J. Stark (rstark@brownrudnick.com), Bennett S. Silverberg (bsilverberg@brownrudnick.com));
- the U.S. Trustee, 844 King Street, Suite 2207, Lockbox 35, Wilmington, Delaware 19801, (Attn.: Timothy J. Fox (timothy.fox@usdoj.gov));



- counsel to the Revolving/Term Loan Agent, McGuireWoods LLP, 201 N. Tryon Street, Suite 3000, Charlotte, NC 28202 (Attn: Trey Rayburn, Esq. (trayburn@mcguirewoods.com));
- counsel to the Ad Hoc Group, Dechert LLP, 1095 Avenue of the Americas, New York, New York 10036, (Attn: Allan S. Brilliant (allan.brilliant@dechert.com), Shmuel Vasser (shmuel.vasser@dechert.com) and Stephen Wolpert (stephen.wolpert@dechert.com), and Young Conaway, Stargatt & Taylor, LLP, 1000 North King Street, Wilmington, Delaware 19801 (Attn. Robert S. Brady (rbrady@ycst.com) and Robert F. Poppiti, Jr. (rpoppiti@ycst.com)); and
- any other party that has requested notice pursuant to Bankruptcy Rule 2002.

**EXHIBIT 2**

**Sale Notice**

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:	)	
	)	Chapter 11
TUPPERWARE BRANDS CORPORATION, <i>et al.</i> , <sup>1</sup>	)	
	)	Case No. 24-12156 (BLS)
Debtors.	)	
	)	(Jointly Administered)
	)	

**NOTICE OF BIDDING PROCEDURES AND SALE HEARING**

**PLEASE TAKE NOTICE** that, on September 18, 2024, the above-captioned debtors and debtors in possession (collectively, the “Debtors”) filed the *Motion of Debtors for Entry of an Order (I) Approving the Bidding Procedures, (II) Authorizing the Debtors to Enter into One or More Stalking Horse Agreements and Provide Bid Protections, (III) Approving the Form and Manner of Sale Notice, (IV) Scheduling an Auction and Sale Hearing, (V) Approving the Procedures for the Assumption and Assignment of Contracts, (VI) Approving the Sale of the Debtors’ Assets Free and Clear, and (VII) Granting Related Relief* (the “Motion”)<sup>2</sup> with the United States Bankruptcy Court for the District of Delaware (the “Court”) seeking entry of an order authorizing and approving, among other things, the Bidding Procedures and scheduling a sale hearing, as further described in the Motion.

**PLEASE TAKE FURTHER NOTICE** that on October 22, 2024, the Court entered the *Order (I) Approving the Bidding Procedures, (II) Approving the Form and Manner of Sale Notice, (III) Scheduling a Sale Hearing, (IV) Approving the Procedures for the Assumption and Assignment of Contracts, (V) Approving the Sale of the Debtors’ Assets Free and Clear, and (VI) Granting Related Relief* [Docket No. \_\_\_] (the “Bidding Procedures Order”), approving, among other things, the Debtors’ cancellation of any auction and the scheduling of the Sale Hearing (as defined herein) regarding the proposed Sale Transaction to the Revolving/Term Loan Lenders’ designee, anticipated to be Party Products Holdings LLC (such designee, “NewCo”), as set forth in the term sheet attached to the Bidding Procedures Order.

**PLEASE TAKE FURTHER NOTICE** that the Debtors will seek approval of the proposed Sale Transaction at a hearing scheduled to commence **on October 29, 2024, at 1:30 p.m. (prevailing Eastern Time)** (the “Sale Hearing”) before the Honorable Judge Brendan L. Shannon, United States Bankruptcy Judge for the Bankruptcy Court for the District of Delaware, 824 North

<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Tupperware Brands Corporation (2333); Dart Industries Inc. (5570); Deerfield Land Corporation (0323); Premiere Products, Inc. (4064); Tupperware Home Parties LLC (1671); Tupperware International Holdings Corporation (8983); Tupperware Products AG (6765); Tupperware Products, Inc. (8796); Tupperware U.S., Inc. (2010); and Tupperware Brands Latin America Holdings, L.L.C. (0264). The location of the Debtors’ service address in these chapter 11 cases is: 14901 S Orange Blossom Trail, Orlando, FL 32837.

<sup>2</sup> Capitalized terms not herein defined shall have the meanings ascribed to them in the Motion, the Bidding Procedures Order, the First Day Declaration, or the Steinberg Declaration, as applicable.

Market Street, 6th Floor, Courtroom No. 1, Wilmington, Delaware 19801.

**PLEASE TAKE FURTHER NOTICE** that objections to the Sale Transaction (other than objections concerning the assumption and assignment of any Assigned Contracts in connection therewith, including the Cure Amount and adequate assurance therefor (“Contract Assignment and Cure Objections”)): (a) be in writing; (b) comply with the Bankruptcy Code, Bankruptcy Rules, Local Rules, and all orders of the Court; (c) state with particularity the legal and factual basis for the objection and the specific grounds therefor; and (d) be filed with the Court and served so as to be actually received by no later than **October 28, 2024 at 4:00 p.m. (prevailing Eastern Time)** (the “Sale Objection Deadline”) on the following parties (collectively, the “Objection Notice Parties”): (a) the Debtors, 14901 S Orange Blossom Trail, Orlando, Florida 32837 (Attn: Karen Sheehan, Chief Legal Officer (KarenSheehan@tupperware.com)); (b) proposed co-counsel for the Debtors, Kirkland & Ellis LLP, 333 West Wolf Point Plaza, Chicago, Illinois 60654, (Attn.: Anup Sathy, P.C. (anup.sathy@kirkland.com), Spencer A. Winters, P.C. (spencer.winters@kirkland.com), Gabriela Z. Hensley (gabriela.hensley@kirkland.com)); and Cole Schotz P.C., 500 Delaware Avenue, Suite 1410, Wilmington, Delaware 19801, (Attn: Patrick J. Reilley, Esq. (preilley@coleschotz.com), Stacy L. Newman (snewman@coleschotz.com), Michael E. Fitzpatrick, Esq. (mfitzpatrick@coleschotz.com), and Jack M. Dougherty, Esq. (jdougherty@coleschotz.com)), (c) counsel for the Ad Hoc Group, Dechert LLP, 1095 Avenue of the Americas, New York, New York 10036, (Attn: Allan S. Brilliant (allan.brilliant@dechert.com), Shmuel Vasser (shmuel.vasser@dechert.com) and Stephen Wolpert (stephen.wolpert@dechert.com), and Young Conaway, Stargatt & Taylor, LLP, 1000 North King Street, Wilmington, Delaware 19801 (Attn: Robert S. Brady (rbrady@ycst.com) and Robert F. Poppiti, Jr. (rpoppiti@ycst.com)); (d) counsel to the Committee, Brown Rudnick LLP, 7 Times Square, New York, New York 10036 (Attn: Robert J. Stark (rstark@brownrudnick.com), Bennett S. Silverberg (bsilverberg@brownrudnick.com)); (e) counsel to the Revolving/Term Loan Agent, McGuireWoods LLP, 201 N. Tryon Street, Suite 3000, Charlotte, NC 28202 (Attn: Trey Rayburn, Esq. (trayburn@mcguirewoods.com)); (f) the U.S. Trustee, 844 King Street, Suite 2207, Lockbox 35, Wilmington, Delaware 19801, (Attn.: Timothy J. Fox (timothy.fox@usdoj.gov)); and (g) other party that has requested notice pursuant to Bankruptcy Rule 2002.

**PLEASE TAKE FURTHER NOTICE** that the timing of Contract Assignment and Cure Objections is governed by the Assumption and Assignment Procedures and will be set forth in the applicable Assignment Notice.

### **CONSEQUENCES OF FAILING TO TIMELY MAKE AN OBJECTION**

**ANY PARTY OR ENTITY WHO FAILS TO TIMELY MAKE (1) AN OBJECTION TO THE SALE ON OR BEFORE THE SALE OBJECTION DEADLINE OR (2) A CONTRACT ASSIGNMENT AND CURE OBJECTION ON OR BEFORE THE DATE SET FORTH IN THE APPLICABLE ASSIGNMENT NOTICE, IN EACH CASE IN ACCORDANCE WITH THE BIDDING PROCEDURES ORDER, SHALL BE FOREVER BARRED FROM ASSERTING ANY OBJECTION TO THE SALE, INCLUDING WITH RESPECT TO THE TRANSFER OF THE DEBTORS’ ASSETS FREE AND CLEAR OF ALL LIENS, CLAIMS, ENCUMBRANCES, AND OTHER INTERESTS, EXCEPT AS SET FORTH IN THE APPLICABLE PURCHASE AGREEMENT.**

**PLEASE TAKE FURTHER NOTICE** that copies of the Bidding Procedures Order, as well as all related exhibits, are available: (a) free of charge upon request to Epic Corporate Restructuring, LLC (the notice and claims agent retained in these chapter 11 cases) by calling (866) 956-2140 (U.S./Canada) or (818) 666-3635 (International); (b) by visiting the website maintained in these chapter 11 cases at <https://dm.epiq11.com/Tupperware>; or (c) for a fee via PACER by visiting <http://www.deb.uscourts.gov>.

**PLEASE TAKE FURTHER NOTICE** that you may obtain additional information concerning these chapter 11 cases at the website maintained in these chapter 11 cases at <https://dm.epiq11.com/Tupperware>.

Dated: October 22, 2024  
Wilmington, Delaware

/s/

---

Patrick J. Reilley (No. 4451)  
Stacy L. Newman (No. 5044)  
Michael E. Fitzpatrick (No. 6797)  
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mfitzpatrick@coleschotz.com  
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-and-

Anup Sathy, P.C. (admitted *pro hac vice*)  
Spencer A. Winters, P.C. (admitted *pro hac vice*)  
Jeffrey T. Michalik (admitted *pro hac vice*)  
Gabriela Z. Hensley (admitted *pro hac vice*)  
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*Proposed Co-Counsel for the Debtors and Debtors in Possession*

**EXHIBIT 3**

**Assigned Contracts Notice**

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:

TUPPERWARE BRANDS CORPORATION, *et al.*,<sup>1</sup>

Debtors.

)  
) Chapter 11  
)  
) Case No. 24-12156 (BLS)  
)  
) (Jointly Administered)  
)

**NOTICE OF ASSUMPTION AND  
ASSIGNMENT OF CERTAIN CONTRACTS OR LEASES**

**YOU ARE RECEIVING THIS NOTICE BECAUSE YOU  
OR ONE OF YOUR AFFILIATES IS A COUNTERPARTY TO AN  
EXECUTORY CONTRACT OR UNEXPIRED LEASE WITH ONE OR MORE  
OF THE DEBTORS AS SET FORTH ON EXHIBIT A ATTACHED HERETO.**

**PLEASE TAKE NOTICE** that, on September 18, 2024, the above-captioned debtors and debtors in possession (collectively, the “Debtors”) filed the *Motion of Debtors for Entry of an Order (I) Approving the Bidding Procedures, (II) Authorizing the Debtors to Enter into One or More Stalking Horse Agreements and Provide Bid Protections, (III) Approving the Form and Manner of Sale Notice, (IV) Scheduling an Auction and Sale Hearing, (V) Approving the Procedures for the Assumption and Assignment of Contracts, (VI) Approving the Sale of the Debtors’ Assets Free and Clear, and (VII) Granting Related Relief* (the “Motion”)² with the United States Bankruptcy Court for the District of Delaware (the “Court”) seeking entry of an order authorizing and approving, among other things, the Bidding Procedures and scheduling a sale hearing, as further described in the Motion.

**PLEASE TAKE FURTHER NOTICE** that on October 22, 2024, the Court entered the Order (I) Approving the Bidding Procedures, (II) Approving the Form and Manner of Sale Notice, (III) Scheduling a Sale Hearing, (IV) Approving the Procedures for the Assumption and Assignment of Contracts, (V) Approving the Sale of the Debtors' Assets Free and Clear, and (VI) Granting Related Relief [Docket No. \_\_] (the "Bidding Procedures Order"), approving, among other things, the Debtors' cancellation of any auction and the scheduling of the Sale Hearing

<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Tupperware Brands Corporation (2333); Dart Industries Inc. (5570); Deerfield Land Corporation (0323); Premiere Products, Inc. (4064); Tupperware Home Parties LLC (1671); Tupperware International Holdings Corporation (8983); Tupperware Products AG (6765); Tupperware Products, Inc. (8796); Tupperware U.S., Inc. (2010); and Tupperware Brands Latin America Holdings, L.L.C. (0264). The location of the Debtors' service address in these chapter 11 cases is: 14901 S Orange Blossom Trail, Orlando, FL 32837.

<sup>2</sup> Capitalized terms not herein defined shall have the meanings ascribed to them in the Motion, the Bidding Procedures Order, the First Day Declaration, or the Steinberg Declaration, as applicable.



regarding the proposed Sale Transaction to the Revolving/Term Loan Lenders' designee, anticipated to be Party Products Holdings LLC (such designee, "NewCo"), as forth in the term sheet attached to the Bidding Procedures Order and approving Assumption and Assignment Procedures with respect to the Debtors' executory contracts and unexpired leases.

**PLEASE TAKE FURTHER NOTICE** that, pursuant to the Bidding Procedures Order and the Assumption and Assignment Procedures, the Debtors hereby notify you that they have determined, in the exercise of their reasonable business judgment, that each of the executory contracts and unexpired leases set forth on **Schedule 1** attached hereto (the "Assigned Contracts List") may be assumed and assigned to the Buyer effective as of the date (the "Assumption and Assignment Date") set forth in **Schedule 1** or such other date as the Debtors, the Buyer, and the counterparty or counterparties to such executory contracts or unexpired leases may agree. The Debtors have conducted a review of their books and records and have determined that the cure amount for unpaid monetary obligations under each such contract is as set forth on **Schedule 1** attached hereto (the "Cure Amounts").

**PLEASE TAKE FURTHER NOTICE** that the Debtors believe that the Buyer—the party to which each applicable executory contract or unexpired lease is proposed to be assigned—has the financial wherewithal to meet all future obligations under such contract or lease and the Debtors will, at the request of the applicable counterparty, use commercially reasonable efforts to provide evidence thereof to such applicable counterparty (and their counsel, if known) thereby demonstrating that the assignee of the contract or lease has the ability to comply with the requirements of adequate assurance of future performance.

**PLEASE TAKE FURTHER NOTICE** that, except as otherwise set forth in the Bidding Procedures Order, all objections to the Assigned Contracts List, the adequate future performance of the Buyer, and the proposed Cure Amounts must: (i) be in writing; (ii) comply with the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and all orders of the Bankruptcy Court; (iii) state with particularity the legal and factual basis for the objection, state the specific grounds therefor, and, if the objection pertains to the proposed Cure Amounts, state the correct cure amount alleged to be owed to the objecting Contract counterparty, together with any applicable and appropriate documentation in support thereof; and (iv) be filed with the Court and served so as to be **actually received by no later than seven (7) days following the date of service of this notice (the "Contract Assignment Objection Deadline")** by the Court and the following parties: (a) the Debtors, 14901 S Orange Blossom Trail, Orlando, Florida 32837 (Attn: Karen Sheehan, Chief Legal Officer (KarenSheehan@tupperware.com)); (b) proposed co-counsel for the Debtors, Kirkland & Ellis LLP, 333 West Wolf Point Plaza, Chicago, Illinois 60654, (Attn.: Anup Sathy, P.C. (anup.sathy@kirkland.com), Spencer A. Winters, P.C. (spencer.winters@kirkland.com), Gabriela Z. Hensley (gabriela.hensley@kirkland.com)); and Cole Schotz P.C., 500 Delaware Avenue, Suite 1410, Wilmington, Delaware 19801, (Attn: Patrick J. Reilley, Esq. (preilley@coleschotz.com), Stacy L. Newman (snewman@coleschotz.com), Michael E. Fitzpatrick, Esq. (mfitzpatrick@coleschotz.com), and Jack M. Dougherty, Esq. (jdougherty@coleschotz.com)), (c) counsel for the Ad Hoc Group, Dechert LLP, 1095 Avenue of the Americas, New York, New York 10036, (Attn: Allan S. Brilliant (allan.brilliant@dechert.com), Shmuel Vasser (shmuel.vasser@dechert.com) and Stephen Wolpert (stephen.wolpert@dechert.com), and Young Conaway, Stargatt & Taylor, LLP, 1000 North King Street, Wilmington, Delaware 19801 (Attn: Robert S. Brady

(rbrady@ycst.com) and Robert F. Poppiti, Jr. (rpoppiti@ycst.com)); (d) counsel to the Committee, Brown Rudnick LLP, 7 Times Square, New York, New York 10036 (Attn: Robert J. Stark (rstark@brownrudnick.com), Bennett S. Silverberg (bsilverberg@brownrudnick.com)); (e) counsel to the Revolving/Term Loan Agent, McGuireWoods LLP, 201 N. Tryon Street, Suite 3000, Charlotte, NC 28202 (Attn: Trey Rayburn, Esq. (trayburn@mcguirewoods.com)); (f) the U.S. Trustee, 844 King Street, Suite 2207, Lockbox 35, Wilmington, Delaware 19801, (Attn.: Timothy J. Fox (timothy.fox@usdoj.gov)); and (g) other party that has requested notice pursuant to Bankruptcy Rule 2002.

**PLEASE TAKE FURTHER NOTICE** that, if no objection to (a) the Cure Amount(s), (b) the Assigned Contracts List, (c) adequate assurance of Buyer's ability to perform, or (d) any other objection to the proposed assumption and assignment of your contract is filed by the Contract Assignment Objection Deadline, then (i) you will be deemed to have stipulated that the Cure Amounts as determined by the Debtors are correct, (ii) you will be forever barred, estopped, and enjoined from asserting any additional Cure Amount, and (iii) you will be forever barred, estopped, and enjoined from objecting to such proposed assumption and assignment to the Buyer on the grounds that the Buyer has not provided adequate assurance of future performance as of the Assumption and Assignment Date or any other grounds.

**PLEASE TAKE FURTHER NOTICE** that any objection to the proposed assumption and assignment of any executory contract or unexpired lease in connection with the proposed Sale Transaction that otherwise complies with the Assumption and Assignment Procedures yet remains unresolved as of the commencement of the Sale Hearing shall be heard separately from the Sale Hearing at a later date pursuant to the Bidding Procedures Order.

**PLEASE THAT FURTHER NOTICE** that, notwithstanding anything herein, the mere listing of executory contracts and unexpired leases on the Assigned Contracts List does not require or guarantee that such contract will be assumed by the Debtors at any time or assumed and assigned, and all rights of the Debtors and the Buyer with respect to such contract or unexpired lease are reserved. Moreover, the Debtors explicitly reserve their rights, in their reasonable discretion, to seek to reject or assume each such contract pursuant to section 365(a) of the Bankruptcy Code.

**PLEASE THAT FURTHER NOTICE** that, absent an objection being timely filed, the assumption of each executory contract or unexpired lease may become effective on the Assumption and Assignment Date set forth on the Assigned Contracts List, or such other date as the Debtors, the Buyer, and the counterparty or counterparties to such executory contract or unexpired lease may agree.

**PLEASE TAKE FURTHER NOTICE** that, nothing herein (a) alters in any way the prepetition nature of the contracts listed on the Assigned Contracts List or the validity, priority, or amount of any claims of a counterparty to any such contract against the Debtors that may arise under such contract, (b) creates a postpetition contract or agreement, or (c) elevates to administrative expense priority any claims of a counterparty to any contract listed on the Assigned Contracts List against the Debtors that may arise under such contract.

**PLEASE TAKE FURTHER NOTICE** that you may obtain additional information concerning these Chapter 11 Cases at the website maintained in these Chapter 11 Cases at <https://dm.epiq11.com/Tupperware>.

*[Remainder of page intentionally left blank]*

Dated: October [●], 2024  
Wilmington, Delaware

/s/

---

Patrick J. Reilley (No. 4451)  
Stacy L. Newman (No. 5044)  
Michael E. Fitzpatrick (No. 6797)  
Jack M. Dougherty (No. 6784)  
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jdougherty@coleschotz.com

-and-

Anup Sathy, P.C. (admitted *pro hac vice*)  
Spencer A. Winters, P.C. (admitted *pro hac vice*)  
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*Proposed Co-Counsel for the Debtors and Debtors in Possession*

**Schedule 1**

**Assigned Contracts List<sup>1</sup>**

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<sup>1</sup> The inclusion of a contract on this list (each, a “Contract”) does not constitute an admission as to the executory or non-executory nature of the Contract, or as to the existence or validity of any claims held by the counterparty or counterparties to such Contract. The Debtors reserve all rights with respect to assumption or rejection of any Contract included on this list.

**EXHIBIT 4**

**Term Sheet**

## TERM SHEET

### *Project Party*

*This term sheet (this “Term Sheet”) summarizes certain principal terms with respect to a potential asset purchase transaction as set forth below. This document is non-binding and for discussion purposes only. Except as expressly provided in this Term Sheet, no legally binding obligations on any parties will be created unless and until appropriate documents in final form are executed regarding the subject matter of this Term Sheet that contain all essential terms of an agreed upon transaction. It is understood that this document does not contain all matters upon which agreement must be reached in order for the potential transaction to be completed, and we expect other issues will arise during the course of negotiations.*

*This Term Sheet (and communications concerning it) is being provided in furtherance of settlement discussions entered into by the Debtors, the Official Committee of Unsecured Creditors (the “Committee”), and the members of the Ad Hoc Group (as defined below), and it is entitled to the protections from use or disclosure afforded by New York C.P.L.R. Section 4547, Fed. R. Evid. 408 and any similar federal or other applicable rule that restricts or prohibits use. All statements made in this Term Sheet or in communications concerning it are in the nature of settlement discussions and compromise, are not intended to be and do not constitute representations of any fact or admissions of any liability, are to be used only for the purpose of attempting to reach a consensual compromise and settlement, are subject to and governed by the terms and conditions of existing confidentiality agreements, and are not admissible in any court. In the event of a conflict between the terms and conditions of this Term Sheet, including this paragraph, and any existing confidentiality agreement, the terms and conditions of such confidentiality agreement shall govern.*

*This Term Sheet, its transmittal, and any communications regarding or analysis thereof (i) do not constitute consent of the Ad Hoc Group or any of its members to the filing or continuation of the Bankruptcy Cases (as defined below) and (ii) is without prejudice to, and shall not waive, the Ad Hoc Group and any of its members’ right to continue to seek dismissal of the Bankruptcy Cases, conversion of the Bankruptcy Cases to cases under chapter 7 of the Bankruptcy Code, and relief from the automatic stay in the Bankruptcy Cases.*

***This Term Sheet is not an offer with respect to any securities, or a solicitation of acceptances of any chapter 11 plan within the meaning of section 1125 of the Bankruptcy Code or any other plan of reorganization, scheme of arrangement, or similar process under any other applicable law. Any such offer or solicitation will comply with all applicable securities laws, provisions of the Bankruptcy Code and/or other applicable laws. No party shall be bound with respect to any transaction until the agreement, execution, and delivery of definitive documentation after obtaining all necessary internal approvals.***

### Transaction Structure

The potential transaction (the “Potential Transaction”) will be structured as an acquisition by Party Products Holdings LLC (“New Holdco”), an entity newly formed by the ad hoc group of secured lenders represented by Dechert LLP (the “Ad Hoc Group”), or an affiliate of New Holdco (such acquirer, “Buyer”) from Tupperware Brands Corporation (“Holdings”) and certain of its subsidiaries specified herein (together with Holdings, the “Sellers”) of certain assets of the Sellers as specified on Exhibit B-1 hereto (the “Acquired Assets”) and assumption of certain liabilities of the Sellers as specified on Exhibit B-2 hereto (the “Assumed Liabilities”, and together with the Acquired Assets, the “Business”).

As part of the Closing, Buyer will (i) receive the Credit Bid Assignment (as defined below) to facilitate the satisfaction of a portion of the secured claims for outstanding obligations under the Revolving/Term Loan Credit Agreement (as defined below) (the “Prepetition Revolving/Term Loan Debt”) in an aggregate amount equal to the Direct Credit Consideration, and (ii) be capitalized with the cash proceeds of the Rights Offering.

The Credit Bid Assignment shall be in exchange for 100% of the common equity interests in the New Holdco (the “New Holdco Units”) (prior to dilution by the New Holdco Units issued by New Holdco pursuant any management incentive plan (a “MIP”) or from conversion of any of the Rights Offering New Holdco Debt (as defined below)) which shall be distributed to each of the Revolving/Term Loan Lenders (as defined below) on a pro rata basis in respect of its pro rata share (based on the proportion that the principal amount of such Revolving/Term Loan Lender’s Prepetition Revolving/Term Loan Debt bears to the aggregate outstanding principal amount of Revolving/Term Loan Debt (“Pro Rata Share”)) of the Credit Consideration, subject to reduction for any Premiere Brands International Holdings BV Credit Bid (as defined below).

The Business would be acquired by Buyer under an agreed asset purchase agreement (the “APA”) as follows:

(1) the Buyer will acquire the Acquired Assets that constitute collateral securing the obligations under that certain the Credit Agreement, dated as of November 23, 2021 (as amended from time to time, the “Revolving/Term Loan Credit Agreement”) by and among Holdings, Tupperware Products A.G., the “Subsidiary Guarantors” party thereto, the “Lenders” party thereto (the “Revolving/Term Loan Lenders”), and Wells Fargo Bank, National Association, as administrative agent and collateral agent (the “Revolving/Term Loan Agent”) pursuant to a credit bid by the Revolving/Term Loan Agent (the right to receive Acquired Assets pursuant to the credit bid shall be assigned by the Revolving/Term Loan Agent to the Buyer in exchange for Buyer equity which will be distributed to the Revolving/Term Loan Lenders (the “Credit Bid Assignment”)) free and clear of any liens, claims and encumbrances under and in accordance with Section 363 of title 11 of the United States Code (the “Bankruptcy Code”) in partial satisfaction of the outstanding obligations under the Revolving/Term Loan Credit Agreement (the “Direct Credit Consideration” and together with the Alternative Credit Consideration (as defined below), the “Credit Consideration”)), and for certain cash consideration (together



with the cash consideration contemplated by the following clause (2), the “Cash Consideration”) and the assumption of certain liabilities, as approved by the United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”), in the chapter 11 cases for the Sellers and certain of their affiliates (the “Debtors”), which cases are jointly administered for procedural purposes under Case No. 24-12156 (collectively, the “Bankruptcy Cases”);

(2) the Buyer will acquire the following assets (the “Cash Consideration Assets”) in exchange for part of the Cash Consideration: (i) the Acquired Assets that constitute collateral under that certain Bridge Loan Credit Agreement, dated as of August 12, 2024 (as amended from time to time, the “Bridge Loan Credit Agreement,” and together with the Revolving/Term Loan Credit Agreement, the “Prepetition Credit Agreements”), among Holdings, the guarantors party thereto, the lenders party thereto (the “Bridge Loan Lenders”), GLAS USA LLC, as administrative agent (the “Bridge Administrative Agent”) and GLAS Americas LLC, as collateral agent (the “Bridge Collateral Agent,” and together with the Bridge Administrative Agent, the “Bridge Agents,” and the Bridge Agents together with the Revolving/Term Loan Agent, the “Prepetition Agents”); and (ii) the Acquired Assets of the “Cash Sellers” listed on Exhibit A hereto, which assets do not constitute collateral under the Prepetition Credit Agreements; and

(3) the Revolving/Term Loan Agent shall permit (or assign the rights with respect thereto) and all Revolving/Term Loan Lenders, shall or shall be deemed to each independently credit bid for the equity of Premiere Brands International Holdings BV (each such successful credit bid, a “Premiere Brands International Holdings BV Credit Bid”, and the aggregate amount of all Premiere Brands International Holdings BV Credit Bids, the “Alternative Credit Consideration”) and acquire such equity directly, provided that each such Revolving/Term Loan Lender shall grant an option to Buyer to acquire such portion of the equity of Premiere Brands International Holdings BV acquired pursuant to its Premiere Brands International Holdings BV Credit Bid (the “Buyer Options”) in exchange for common equity in Buyer, and promptly following the Closing, Premiere Brands International Holdings BV and each Revolving Credit/Term Lender shall cause the requisite antitrust filing to be made in Mexico and after the requisite antitrust authority approval is received, the equity of Premiere Brands International Holdings BV will be contributed by each such Revolving/Term Loan Lender to Buyer in exchange for additional Buyer equity in an

amount to be determined in good faith by the Buyer as specified in the Buyer Options (the transactions described in this clause (3), collectively, the “Mexican Acquisition Steps”).

The currently expected Cash Consideration Assets are specified on Annex 1.

A summary of the specific steps currently contemplated to give effect to the Potential Transaction is attached hereto as Annex 1.

Rights Offering

Prior to Closing, the Buyer will conduct a rights offering (the “Rights Offering”) pursuant to which each Revolving/Term Loan Lender will be offered the right (“Subscription Right”) to purchase its Pro Rata Share of an aggregate amount of New Holdco debt (the “Rights Offering New Holdco Debt”) sufficient to allow Buyer to consummate the transactions as contemplated by the Definitive Agreements. The Rights Offering New Holdco Debt shall be a senior secured instrument, subordinated only to the Assumed Revolver Obligations (as defined below), convertible into common equity of the Buyer.

Each member of the Ad Hoc Group (each, a “Backstop Party”) shall, on terms and conditions acceptable to it and contained in definitive documentation, commit to purchase its pro rata share (based on the proportion that the principal amount of such Backstop Party’s Prepetition Revolving/Term Loan Debt bears to the aggregate outstanding principal amount of Revolving/Term Loan Debt held by all Backstop Parties) of, all Rights Offering New Holdco Debt for which any other Revolving/Term Loan Lenders fail to exercise Subscription Rights (the “Backstop Commitment”). In exchange for the Backstop Commitment, the Backstop Parties will receive an aggregate fee equal to 10% of the aggregate amount of the Rights Offering New Holdco Debt (before giving effect to such fee), which shall be paid to the Backstop Parties at closing of the Rights Offering through the issuance of additional convertible Rights Offering New Holdco Debt in proportion to the respective shares of the Backstop Commitment of each Backstop Party. The proceeds of the Rights Offering New Holdco Debt shall be used by Buyer (i) to fund the Cash Consideration, (ii) to pay the fees and expenses, including legal fees, of the Ad Hoc Group and the Prepetition Agents, and (iii) for general working capital purposes of the Buyer.

Consideration

The Credit Consideration would be equal to \$63.8 million of the Prepetition Revolving/Term Loan Debt, which would be deemed satisfied and discharged at the Closing, with Prepetition Revolving/Term Loan Debt exceeding \$747.2 to remain as outstanding secured obligations of the Debtors (the “Remaining Prepetition Revolving/Term Loan Debt”).

Buyer shall assume obligations pursuant the “revolver” component of the Prepetition Revolving/Term Loan Debt of approximately for \$22.3 million under the terms and conditions of a new first lien credit agreement to be entered into at the Closing (the “Assumed Revolver Obligations”).

The Cash Consideration would be equal to \$15.5 million plus \$8.197 million (plus a *per diem* amount of \$1,749 for each day after October 31, 2024, the “Bridge Payoff Amount”) to fully repay the Bridge Loan Secured Obligations.

Credit Bid Rights

The APA, the Bidding Procedures Order, the Sale Order, and the Final Cash Collateral Order will provide that the Debtors waive any argument that the Revolving/Term Loan Lenders may not credit bid for “cause” under Section 363(k) of the Bankruptcy Code.

Use of Cash Consideration

The Cash Consideration shall be used by the Debtors (a) first to pay all outstanding obligations under the Bridge Loan Credit Agreement (the “Bridge Loan Secured Obligations”) as of the Closing date, in the amount equal to the Bridge Payoff Amount in full and final satisfaction thereof, (b) to fund in full the Carve-Out (as defined below), (c) to pay \$2.5 million on behalf of New HoldCo (which amount, for the avoidance of doubt, is part of the Cash Consideration and shall not be reimbursed by the Buyer) to the Pension Benefit Guaranty Corporation for a full release of any and all claims that it has against the Sellers, their subsidiaries (including all Acquired Entities), the Buyer, and the Revolving/Term Loan Lenders in respect of their pension liabilities (the “PBGC Payment”), and (d) to pay such amounts required by the Cash Sellers as consideration for the purchase of the other Cash Consideration Assets as provided for herein on or before the Closing. The remaining Cash Consideration shall remain in the Debtors’ bankruptcy estates to pay other administrative claims and to fund, to the extent sufficient, the confirmation of a plan of liquidation and the orderly wind down of the Debtors’ assets and their retained subsidiaries.

Excluded Assets

Buyer will acquire only the Acquired Assets as specifically agreed to and set forth in the schedules to, and otherwise subject

to the terms and conditions of, the Definitive Agreements (as defined below), free and clear of all liens and encumbrances, including the Carve-Out (as defined below). Sellers and their retained subsidiaries shall retain certain assets as specified on Exhibit C-1 hereto (the “Excluded Assets”) following the Closing. After the Closing, the Carve-Out shall be on the Excluded Assets only. Proceeds of all Excluded Assets shall be allocated in accordance with the Liquidation Proceeds Allocation (as defined below).

Excluded Liabilities

Any liabilities not specifically set forth on a schedule to the APA as Assumed Liabilities, including any administrative claims, shall be retained by the Sellers (the “Excluded Liabilities”). Exhibit C-2 hereto sets forth the currently anticipated Excluded Liabilities.

Documentation

The parties will execute a definitive APA and applicable ancillary agreements regarding the Potential Transaction (the “Definitive Agreements”).

Closing

The closing of the Potential Transaction (the “Closing”) will occur on or before October 31, 2024 , unless extended by mutual agreement of the Sellers and the Buyer.

Employee Matters

Buyer would offer employment to certain employees of the Business to be identified by Buyer as soon as practicable prior to the Closing (the “Continuing Employees”).

For one year post-Closing, Buyer will provide the Continuing Employees with compensation, incentives (including a MIP), and benefits (excluding defined benefit pension, retiree medical, equity or equity-based except on a case-by-case basis, change in control, nonqualified deferred compensation, and severance benefits) that are no less favorable than those provided before Closing, provided they are consistent with market norms in the reasonable discretion of the Ad Hoc Group. The Continuing Employees will receive credit for their service years with Sellers for eligibility and benefits under Buyer’s benefit plans. Buyer will assume responsibility for all accrued and unused vacation, wages, and other compensation for the Continuing Employees as of the date of Closing set forth on Schedule [ ]<sup>1</sup>, other than the Executive Team. The Ad Hoc Group will make proposals to the

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<sup>1</sup> **NTD:** To be discussed. Sellers to provide a detailed schedule of all accrued and unused vacation, wages, and other compensation due to employees for the Ad Hoc Group to consider.

Executive Team regarding compensation issues, including deferred compensation.

Prior to the Closing, the Sellers shall cause to be fully satisfied all notice obligations with respect to any trade or labor union, works council, labor organization, or other bargaining representative, in respect of all of the Acquired Entities and Continuing Employees.

Antitrust Matters

Sellers and Buyer, along with their affiliates, will make all necessary notifications, filings, and registrations under the applicable competition laws to be identified in a Schedule, within [1] business day after signing of the Definitive Agreements.

Sellers and Buyer will use their reasonable best efforts to obtain required clearances, consents, approvals, and other authorizations under the applicable competition laws before a specified outside date. Buyer will not be required to effect any sale of assets, terminate any agreement, or any other change or restructuring to obtain these clearances.

Bankruptcy Actions

The Debtors will take all actions and make all filings with the Bankruptcy Court reasonably necessary to ensure the entry of a bidding procedures order acceptable to the Agents and Buyer (the “Bidding Procedures Order”), and the bidding procedures attached thereto (the “Bidding Procedures”), (ii) cancellation of the “Auction”, and (iii) entry of a Sale Order (as defined below) in a form and substance acceptable to each of the Backstop Parties.

The Sale Order shall provide for, effective at Closing, (I) the mutual release of all claims and causes of action (a) by the Debtors against the Buyer, the Ad Hoc Group, New HoldCo, the Prepetition Agents, each Revolving/Term Loan Lender, each Bridge Loan Lender and each of their current and former directors, officers, managers, attorneys, advisors, and professionals, and the Committee and each of its members (in their capacities as such), and (b) by the Buyer, the Ad Hoc Group, New HoldCo, the Prepetition Agents, each Revolving/Term Loan Lender, each Bridge Loan Lender and the Committee and each of its members (in their capacities as such), against each of the Debtors’ current and former directors, officers, managers, attorneys, advisors, and professionals, including the Purchased Claims (as defined below), and (II) the release by the Buyer of the Avoidance Actions (as defined below). For the avoidance of doubt, such releases shall not release the Debtors’ obligations for the Remaining Prepetition Revolving/Term Loan Debt, or any

claims that are Acquired Assets, other than the Purchased Claims and the Avoidance Actions). The Sale Order shall also provide that the Ad Hoc Group's motion to dismiss the chapter 11 cases, convert the chapter 11 cases to chapter 7 cases, or lift the automatic stay is voluntarily withdrawn upon Closing.

The Debtors shall modify the proposed Bidding Procedures Order and Bidding Procedures in a manner reasonably acceptable to the Ad Hoc Group (the "Modified Bidding Procedures Order"), including, without limitation, to allow the secured parties under the Revolving/Term Loan Credit Agreement and the Bridge Loan Credit Agreement to credit bid all obligations thereunder and to include a waiver of any argument that the Prepetition Agents and the lenders under the Prepetition Credit Agreements may not credit bid for "cause" under Section 363(k) of the Bankruptcy Code. The Bidding Procedures Order as entered by the Bankruptcy Court and the Bidding Procedures attached thereto shall be in form and substance acceptable to the Ad Hoc Group.

Buyer and the Backstop Parties will use reasonable efforts to assist Sellers (as reasonably required) in obtaining the Sale Order and any other necessary orders in connection with the Potential Transaction.

The Sellers, the Buyer, and the Backstop Parties will appear in Bankruptcy Court if requested and keep each other informed about material matters related to the Definitive Agreements.

Buyer will provide adequate assurance of future performance for the Assigned Contracts as required by Section 365 of the Bankruptcy Code and assist in obtaining a Bankruptcy Court finding concerning the adequacy of such assurance.

After execution of the APA and entry of the Modified Bidding Procedures Order, the Ad Hoc Group will consent to entry of a final cash collateral order reasonably acceptable to the members of the Ad Hoc Group (the "Final Cash Collateral Order"). Notwithstanding the foregoing, the Final Cash Collateral Order shall include a carve-out (i) for all allowed fees and expenses of the Debtors' retained professionals (the "Debtor Professional Fees") accruing prior to an event of default or termination event under the Final Cash Collateral Order regardless of when allowed, (ii) for all allowed Debtor Professional Fees accruing after an event of default or termination event under the Cash Collateral Order, up to \$250,000, regardless of when allowed, and (iii) for all allowed fees and expenses of the unsecured creditors' committee (the "Committee") appointed in the

Bankruptcy Cases accruing before an event of default or termination event under the Final Cash Collateral Order, up to a maximum of \$1 million (the “Carve-Out”), regardless of when allowed; *provided*, that upon the Closing of the Potential Transaction, such \$1 million maximum amount will be increased to \$1.75 million. For the avoidance of doubt, Debtor and Committee professionals shall apply any remaining retainer amounts to allowed fees and expenses. The Final Cash Collateral Order shall be subject to a budget which will permit the Debtors to use cash on hand to pay, among other items to be agreed, vendors who extended credit to the Debtors post-petition. For the avoidance of doubt, the Final Cash Collateral Order shall include (a) a termination event in the event of a termination of the APA for any cause other than due to breach by the Buyer, (b) a vacatur of the automatic stay in favor of the Revolving/Term Loan Lenders after an event of default or termination event, and (c) a covenant for Sellers not to take any actions to attempt to prevent or delay or otherwise interfere with any foreclosure on the collateral after lifting of such stay.

In the event the Debtors (other than Tupperware Products A.G.),<sup>2</sup> determine that they have sufficient assets post-Closing to seek to confirm a chapter 11 plan of liquidation, each member of the Ad Hoc Group shall vote their claims in favor of a liquidating plan consistent with the terms contained herein and otherwise reasonably acceptable to the Debtors and each member of the Ad Hoc Group (the “Liquidating Plan”), which terms shall include, among other things, (i) the transfer of the Excluded Assets and \$2.0 million by the Debtors to a liquidation trust (the “Liquidation Trust”) administered by a liquidation trustee acceptable to the Debtors, the Ad Hoc Group, and the Committee and (ii) customary releases by, among others, the Debtors (other than Tupperware Products A.G.), the Revolving/Term Loan Lenders, the Ad Hoc Group, the Prepetition Agents, the Buyer, New HoldCo, and the Committee and its members (solely in their capacity as such) of any and all claims or causes of action relating to the Debtors, the business, chapter 11 cases, or Prepetition Credit Agreements, occurring on or before the effective date of the Liquidating Plan (which shall be mutually granted to, among others, the Buyer, the Committee and the Revolving/Term Loan Lenders, the Prepetition Agents and each of their and the Debtors’ current and former directors and officers) and exculpation for the Debtors’ directors and officers, the

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<sup>2</sup> **NTD:** It is anticipated that Debtor Tupperware Products A.G. will seek dismissal of its chapter 11 case in connection with entry of the Sale Order.

Committee and its members (solely in their capacity as such), the Debtors' and the Committee's professionals, and other related parties (but, for the avoidance of doubt, the Debtor entities themselves shall not be so released or exculpated from liability for the Remaining Prepetition Revolving/Term Loan Debt, any claims included in the Acquired Assets (other than the Purchased Claims and the Avoidance Actions), or any other claims entitled to receive distribution under the Liquidating Plan to the extent set forth therein); *provided* however, that neither Buyer nor any member of the Ad Hoc Group shall be required to provide any funding for confirmation of a Liquidating Plan or the winddown of the Debtors' estates. The members of the Ad Hoc Group shall opt into (or shall not opt out of, as applicable) the Liquidating Plan's releases. The Definitive Agreements shall include a binding commitment by the Ad Hoc Group, which survives Closing, to support the Liquidating Plan and opt into (or not opt out of, as applicable) the Liquidating Plan's releases.

All proceeds of the liquidation of the Excluded Assets received by the Liquidation Trust shall be allocated as follows: (a) first, to pay or reserve for fees and expenses of the Liquidation Trust in the reasonable discretion of the liquidation trustee, (b) second, \$1 million in aggregate proceeds shall be allocated to holders of allowed general unsecured claims (except for deficiency claims and any other general unsecured claims of the Revolving/Term Loan Lenders or the Buyer) against the Debtors (other than Tupperware Products A.G.) (the "General Unsecured Creditors") on a pro rata basis, and then (c) third, to the extent there are any proceeds in excess of \$1 million, such proceeds shall be allocated among the Revolving/Term Loan Lenders and the General Unsecured Creditors on a pro rata basis, with 90% of such proceeds allocated pro rata to the Revolving / Term Loan Lenders and 10% allocated to the remaining allowed claims of General Unsecured Creditors on a pro rata basis until the unsecured claims are paid in full, and then all proceeds shall be allocated solely to the Revolving/Term Loan Lenders (the allocation described in the foregoing clauses (a) and (b), the "Liquidation Proceeds Allocation"). Upon closing of the Liquidation Trust, any remaining Liquidation Trust assets shall be distributed in accordance with the Liquidation Proceeds Allocation.

#### Conditions to Closing

The parties' obligations to consummate the transactions contemplated by the Definitive Agreements will be conditioned, among other things, on the following:<sup>3</sup>

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<sup>3</sup> **NTD:** Any consents for material contracts are subject to Buyer's ongoing due diligence.



- (i) the representations and warranties made by Sellers shall be true and correct in all respects as of the Closing as though made on and as of the Closing, except (A) that representations and warranties that are made as of a specified date need be true and correct only as of such date and (B) where the failure of such representations and warranties in clause (i) to be true and correct, individually or in the aggregate with other such failures, has not had, and would not reasonably be expected to have, a Material Adverse Effect (to be given a customary definition in the APA) and (ii) the Fundamental Representations (to be defined in the APA to include representations and warranties regarding organization and qualification of the Sellers and the Acquired Entities, authorization, capitalization of the Acquired Entities, title to properties, intercompany accounts payable and accounts receivable, the interim balance sheets of the Acquired Entities, and brokers' fees) shall be true and correct in all respects as of the Closing as though made on and as of the Closing date, except that such Fundamental Representations that are made as of a specified date need be true and correct in all respects only as of such date; *provided, however*, that for purposes of determining the accuracy of representations and warranties referred to in clause (i) for purposes of this condition, all qualifications as to "materiality" and "Material Adverse Effect" or any other similar qualification contained in such representations and warranties shall be disregarded;
- each of Buyer and the Sellers must be in compliance in all material respects with their respective covenants and other agreements, including the Seller's compliance with the Milestones (as defined below);
- all necessary regulatory approvals (including pursuant to applicable competition laws) to be identified in a schedule to the APA must be received unless waived by Buyer;
- no "material adverse effect" shall have occurred with respect to the Business;
- no valid order, executive order, stay, decree, judgment or injunction shall be in effect which prohibits or

prevents the consummation of the transactions contemplated by the Definitive Agreements;

- Sellers and their subsidiaries shall have completed all internal reorganizations contemplated on Annex 1;
- Buyer shall have received, subject to Buyer's due diligence, certain third-party consents to be identified in a Schedule;
- the Sellers shall have provided the Ad Hoc Group evidence of termination of all intercompany intellectual property licenses or royalty agreements identified by the Ad Hoc Group for termination within a reasonable period in advance of Closing (including, without limitation, that certain Amended and Restated License Agreement, dated January 1, 2011, by and between Dart Industries Inc. and Tupperware Products, A.G.);
- prior to Closing, the Sellers shall have acquired all product molds, tooling and equipment identified by the Ad Hoc Group within a reasonable period in advance of Closing to be used in the Buyer's business;
- in connection with Closing, the Sellers have paid all outstanding Bridge Loan Secured Obligations in full in cash from the Cash Consideration;
- the Bankruptcy Court has entered the Sale Order in form and substance acceptable to the Backstop Parties; and
- the asserted amount of Cure Costs on the Closing date shall not unreasonably exceed the Cure Cap.

Representations and Warranties

The Sellers will make customary representations and warranties for a transaction of this type, including with respect to organization and good standing, authorization, enforceability, good title to and condition and sufficiency of the Acquired Assets, no liens or other encumbrances on the Acquired Assets, governmental filings, litigation, financial statements (including with respect to the interim balance sheets of each Acquired Entity), no undisclosed liabilities, intercompany receivables and payables, no conflicts, legal proceedings, personal property, real property, taxes, absence of certain changes, material contracts, labor, compliance with law, employee benefit matters, intellectual property, data privacy, brokers' fees, insurance, affiliate transactions, customers and suppliers, permits and

licenses, and foreign direct investment rules, substantially as set forth in the APA draft of the Ad Hoc Group dated October 2, 2024.

Buyer will make customary representations and warranties for a transaction of this type, including with respect to Buyer's organization and good standing, authorization, governmental filings, enforceability, credit bid direction, financial capacity and brokers' fees.

#### Covenants

The Definitive Agreements will include customary covenants for a transaction of this type, including with respect to conduct of the Business prior to the Closing, access to information, confidentiality, public announcements, good faith efforts to obtain regulatory and third-party approvals and to consummate the transactions contemplated by the Definitive Agreements, and insurance matters. Additionally, the Definitive Agreements will include a covenant that Debtors will cause each of their applicable subsidiaries to give notice of termination under that certain Assembly (Maquila) Agreement between Tupperware Products A.G. and Dart, S.A. de C.V. within two days of the signing of the APA.

The Definitive Agreements will also include a post-Closing further assurances covenant pursuant to which the Debtors (other than Tupperware Products A.G.) will use their reasonable best efforts to assist Buyer with the acquisition of other assets of the Debtors' retained subsidiaries not otherwise covered by the Definitive Agreements at the Buyer's sole cost and expense.

#### Milestones

The APA will contain a covenant requiring the Sellers to comply with the following milestones (the "Milestones"):

- No later than the earlier of (1) the date of execution of the APA and (2) two calendar days after the entry of the Modified Bidding Procedures Order, the Debtors shall have:
  - provided the Ad Hoc Group a list of the Sellers' essential personnel that the Debtors propose to be Continuing Employees by legal entity with all supply chain, information technology (IT), finance, planning, and product design team members identified;
  - provided the Ad Hoc Group a steps plan for the separation of the Sellers' operations in

Mexico (including pursuant to the Mexican Acquisition Steps), Brazil, Korea, and China from those of the Debtors and affiliates of the Debtors that are not involved in such operations;

- provided the Ad Hoc Group a list of the Sellers' contracts that, in the view of the Debtors' management, would be desirable for the post-Closing operations of Buyer ("Material Contracts") and a good-faith estimate of the Cure Costs for the assumption and assignment of any such Material Contracts; and
  - provided the Ad Hoc Group with all information reasonably requested to complete an analysis of the regulatory (including anti-trust) requirements for the Sellers' operations in U.S., Canada, Mexico, Brazil, Korea, India, Malaysia, Argentina and China.
- No later than five (5) calendar days after the date of execution of the APA, the Debtors shall have provided notice of termination to all employees of the Debtors that the Sellers determine shall not be Continuing Employees.
- No later than October 22, 2024 the Court shall have entered the Modified Bidding Procedures Order in form and substance acceptable to the Ad Hoc Group.
- No later than October 29, 2024 the Court shall have entered the Final Cash Collateral Order in form and substance acceptable to the Ad Hoc Group.
- No later than October 29, 2024, the Court shall have entered an order (the "Sale Order") approving the sale of the Acquired Assets to the Buyer under the Definitive Documents (the "Sale"), which shall be in form and substance acceptable to the Ad Hoc Group.
- No later than seven (7) calendar days after entry of the Sale Order, the closing of the Sale shall have occurred.

Transition Services

The Buyer and Sellers shall enter into a mutually acceptable mutual transition services agreement, which transition services (if any) shall be provided at pass-through cost (if any).

Non-Survival of  
Representations and  
Warranties and Certain  
Covenants; Certain  
Waivers

The Definitive Agreements will provide that all representations, warranties, and pre-Closing covenants and agreements in the Definitive Agreements or related documents will terminate upon Closing. No claims for breach, detrimental reliance, or other remedies can be brought after Closing, except for claims based on willful misrepresentation or fraud (to be defined in the Definitive Agreements and limited to the “four corners”). Covenants and agreements requiring performance after Closing will survive in accordance with their terms, or until fully performed if no term is specified.

APA to provide for a release in favor of the estate and all its affiliates and officers and directors from claims arising in respect of or related to the conduct of the Buyer and the Acquired Entities after the Closing (but, for the avoidance of doubt, the Debtor entities themselves shall not be so released from or exculpated for any pre-Closing claims or liabilities).

Termination

The Definitive Agreements can be terminated before the Closing only as follows:

- (i) by mutual written consent of Sellers and Buyer;
- (ii) by either party if a court order prohibits the Closing, provided the order was not requested by the terminating party or caused by the terminating party’s failure to perform;
- (iii) by either party if the Closing has not occurred by a specified date, unless the delay was caused by the terminating party;
- (iv) by Sellers if Buyer materially breaches any covenant or agreement, or if any representation or warranty becomes materially untrue, and the breach is not cured within a specified time;
- (v) by Buyer if Sellers materially breach any covenant or agreement, or if any representation or warranty becomes materially untrue, in either case, such that the bring-down condition would not be satisfied, and the breach is not cured within a specified time following notice thereof from Buyer;

- (vi) by Sellers if all closing conditions are met but Buyer fails to complete the Closing;
- (vii) by Buyer if Sellers make any filing with the Bankruptcy Court indicating that they intend to consummate a sale transaction that is not the Potential Transaction (an “Alternative Transaction”), or Sellers complete an Alternative Transaction;
- (viii) by the Debtors if (A) the board of directors, board of managers, or such similar governing body of any such Debtor (in each case other than Tupperware Products A.G. or of any other Debtor in respect of Tupperware Products A.G.) receives written advice of competent counsel that proceeding with the Potential Transaction would be inconsistent with the exercise of its fiduciary duties of the directors, managers or similar persons serving on such applicable board of directors, board of managers or similar governing body under applicable law, and (B) the Bankruptcy Court shall have granted a motion filed by the Debtors on notice to the Ad Hoc Group, seeking to exercise the Debtors’ rights under this sub-paragraph (viii);
- (ix) by Buyer upon the Entry of an order by the Bankruptcy Court (i) dismissing any of the Bankruptcy Cases, (ii) converting any of the Bankruptcy Cases to a case under chapter 7 of the Bankruptcy Code, (iii) appointing a trustee pursuant to section 1104 of the Bankruptcy Code in any of the Bankruptcy Cases, or (iv) appointing an examiner with expanded powers; *provided* that such order was not procured by or at the direction of the Ad Hoc Group in the absence of a failure of the Sellers to comply with the APA, the Interim Cash Collateral Order, the Final Cash Collateral Order, or any other order of the Bankruptcy Court approving debtor-in-possession financing;
- (x) by Buyer if any Milestones are not met;
- (xi) by Buyer if the Sale Order is stayed, reversed, vacated, or modified;
- (xii) by Buyer if Buyer terminates Sellers’ access to cash collateral under the Final Cash Collateral Order or any bridge order of the Bankruptcy Court approving the Debtors’ use of cash collateral following an event of default thereunder; *provided* that Buyer may not be the

cause of the facts and circumstances giving rise to such event of default thereunder; and

- (xiii) by Buyer if Sellers do not perform their obligations under the heading “*Bankruptcy Actions*.”

*Fees and Expenses in connection with the Definitive Agreements*

Except as provided below, each party will cover its own fees, costs, and expenses related to negotiating and performing the Definitive Agreements and other transaction agreements, and the consummation of the Potential Transaction.

Sellers will be solely responsible for payment of all filing fees payable in connection with applicable competition laws.

Buyer shall satisfy transfer taxes resulting from the purchase of the Acquired Assets.

Buyer will pay all cure costs required to be paid pursuant to Section 365 of the Bankruptcy Code in connection with the assumption and assignment of the Assigned Contracts (the “Cure Costs”) in an amount not to exceed the Cure Cap; *provided*, that, notwithstanding the Cure Cap, Buyer shall pay all Cure Costs in connection with any contract first designated for assumption by Buyer post-Closing.

Initial lists of contracts proposed to be assumed and assigned to the Buyer, and the associated Cure Costs, are attached to this Term Sheet as **Exhibit D** (the “Cure Schedule”), and remain subject to the Buyer’s rights to designate any contract to be added or removed from the Cure Schedule prior to Closing, *provided* however that the Debtors shall not remove those certain contracts designated by the Committee to the Debtors and to the Buyer as of October 22, 2024 so long as their cure amounts do not exceed amounts provided to the Committee by the Debtors on that date.

The Ad Hoc Group and the Prepetition Agents shall be entitled to expense reimbursement from the Debtors up to \$8 million upon termination of the Definitive Agreements for any cause other than due to breach by the Buyer.

*Legal Effect*

This Term Sheet is a statement of interest only, is not binding upon any person and has no legal effect whatsoever; *provided*, that notwithstanding the foregoing, this Term Sheet does constitute a legally binding agreement and creates legally binding obligations, commitments and rights of claims with respect to the following Sections: Legal Effect; and Governing Law and Jurisdiction. Neither this Term Sheet nor any party’s execution of this Term Sheet shall constitute any obligation or commitment

to negotiate with the Buyer or the Sellers, as applicable, to continue discussions at any time, to enter into any Definitive Agreement by virtue of this Term Sheet or any other written or oral expression with respect to the Potential Transaction, or give any rights or claims in the event any party for any reason terminates negotiations to effect the Potential Transaction, except as contemplated in the preceding sentence. All obligations or commitments to proceed with the Potential Transaction shall be contained only in a Definitive Agreement.

Governing Law and  
Jurisdiction

This Term Sheet will be governed by Delaware law, and the Bankruptcy Court shall have jurisdiction over any disputes thereunder and hereunder.



## ANNEX 1

### Potential Transaction

**At Closing, Buyer (and/or its designated subsidiary) will acquire the following:**

1. All collateral of Debtor Sellers, other than the Excluded U.S. Assets, expressly including:
  - a. [All cash;]
  - b. All inventory;
  - c. All receivables (intercompany and third party);
  - d. All claims against beneficiaries of letters of credit. Buyer shall be subrogated to any claims relating to such letters of credit;
  - e. All intellectual property (“IP”)<sup>4</sup>, whether registered or unregistered;
  - f. All interests, rights and claims to any tax refunds, insurance claims, causes of action, indemnification rights or similar assets;
  - g. All assets (such as laptops, office supplies, etc.) as used by persons who are or become, following Closing, employees of Buyer, any of its designated subsidiaries, or a person anticipated to provide future services to Buyer and/or any of its direct or indirect subsidiaries following Closing;
  - h. All of the minority equity interests of:
    - i. Premier Brands International Holdings BV (approximately 1% owned by Tupperware Home Parties, LLC);
    - ii. Tupperware India Private Limited (approximately 1.03% owned by Tupperware Home Parties, LLC);
      - Alternatively and solely at the option and written direction of Buyer, Tupperware Home Parties, LLC will engage in a state law divisive merger prior to Closing such that one survivor of such merger will own the minority interests in Premier Brands International Holdings BV and Tupperware India Private Limited described above, and such survivor will not be treated as a Debtor Seller thereafter. In such event, Buyer will acquire all of the membership of such survivor at Closing;
  - i. All of the equity interests of:
    - i. Latin America Investments, Inc. (thus effecting an intended indirect acquisition of all of the equity of: Cav Sul Centro De Apoio De Vendas Produtos Pessoais Ltda.)<sup>5</sup>;
    - ii. BeautiControl, Inc. (thus effecting intended indirect acquisitions of all of the equity of: (a) BC International Cosmetic & Image Services, Inc., (b) Beauty Products, Inc. and (c) Premier Products Brands of Canada, Ltd.);
    - iii. Tupperware Brands Korea Ltd. (approximately 0.13% of which is owned by Dart Industries, Inc. and the remainder of which is owned by Premiere Products, Inc.); and
    - iv. Dart Industries Hong Kong Limited (thus effecting intended indirect acquisitions of all of the equity of (a) Tupperware Malaysia Services Sdn. Bhd.

<sup>4</sup> **NTD:** Prior to the Closing all intellectual property assets will be consolidated in Dart Industries, Inc., if practicable.

<sup>5</sup> **NTD:** 0.01% of Cav Sul Centro De Apoio De Vendas Produtos Pessoais Ltda. is owned by an external shareholder (individual).

and (b) Tupperware Brands Malaysia Sdn. Bhd.).

“Excluded U.S. Assets” are expected to be the following:

- a. Real estate;
  - b. Selected equipment leases;
  - c. Any equity of any entity which is not included in the list of assets that is expressly included, above; and
  - d. Any other assets of the Debtor Sellers specified by the Buyer prior to the Closing.
2. All of the equity of Tupperware Asia Pacific Holdings Private Limited as held by Tupperware Nederland B.V. (thus effecting intended indirect acquisitions of all of the equity of: (a) Tupperware India Private Limited, (b) Tupperware East Asia, LLC, (c) Tupperware (China) Company Limited, (d) Tupperware (Shanghai) Industry Co. Ltd. and (e) Tupperware HK Procurement Limited).

The acquired assets acquired pursuant to item 2 above constitute the “Cash Consideration Assets”.

Premiere Brands International Holdings BV will be acquired pursuant to the Mexican Acquisition Steps (thus effecting intended indirect acquisitions of all of the equity of: (a) Premiere Brands International, LLC, (b) Premiere Brands LLC, (c) Tupperware Brands Latin America Holdings, LLC, (d) Tupperware Brands Americas B.V., (e) Premiere Brands International Coöperatief U.A., (f) Dart do Brasil Industria e Comercio Ltda., (g) Tupperware Services Mexico, S de RL de CV, (h) Dart, S.A. de C.V., (i) Administradora Dart, S. de R.L. de C.V. (j) SASL Holdco, LLC, (k) Tupperware Brands Argentina, S.A., and (l) Tupperware Brands Mexico, S. de R.L. de C.V.). In furtherance of the foregoing, immediately after the Closing, Premiere Brands International Holdings BV shall transfer 100% of the equity interest of Tupperware Brands Latin America Holdings, LLC to Buyer (thus effecting intended indirect acquisitions of all of the equity of (a) Tupperware Brands Americas B.V. and (b) Dart do Brasil Industria e Comercio Ltda).

At or prior to the Closing, Sellers shall ensure that none of the equity of Tupperware Brands Philippines, Inc. will be indirectly acquired by Buyer or its designated subsidiary as a result of the Potential Transaction.

Buyer and/or its designated subsidiary shall have the right to negotiate (or support negotiations) with employees of Tupperware Brands Corporation and any of its subsidiaries to become employees of Buyer or its designated subsidiary or such other entity as may be anticipated to provide services to such in the future.

**EXHIBIT A**

Sellers

**Debtor Sellers**

- Tupperware Brands Corporation
- Dart Industries, Inc.
- Tupperware Home Parties, LLC
- Premiere Products, Inc.
- Tupperware Products, Inc.
- Deerfield Land Corporation
- Tupperware International Holdings Corporation
- Tupperware U.S., Inc.
- Tupperware Brands Latin America Holdings, L.L.C.

**Cash Sellers:**

- Tupperware Nederland B.V.

**EXHIBIT B-1**Acquired Assets

“Acquired Assets” means all of the properties, rights, interests and other assets that are held by a Seller as of the Closing, whether tangible or intangible, real, personal, or mixed, wherever located and whether or not required to be reflected on a balance sheet prepared in accordance with GAAP, including any properties, rights, interests, and other assets acquired by any Seller after the date of the Definitive Agreements and prior to the Closing, and including Sellers’ right, title and interest in and to, as of the Closing, the following assets of each Seller, but excluding in all cases the Excluded Assets:

- (a) subject to specific exclusions and additions by Buyer, (i) all contracts set forth a Schedule to be delivered at signing, (ii) all contracts constituting a guarantee or similar indemnification arrangement pursuant to which Holdings or any of its subsidiaries provide a Seller credit support obligation in respect of any other Assigned Contract or Assumed Liability, (iii) all contracts entered into after the petition date of the Bankruptcy Cases in compliance with the interim operating covenants of the Sellers, but, in all cases, excluding leases, which are addressed in clause (d) below (collectively, the “Assigned Contracts”), and (iv) with respect to each Assigned Contract, the customer files including, to the extent applicable and to the extent available, invoicing history by contract (including accrued income and prepaid expense);
- (b) all accounts receivable, notes receivable, credit card receivables, negotiable instruments and chattel paper owing from persons, in each case to the extent related to the Acquired Assets, Assumed Liabilities or otherwise pledged to the Revolving/Term Loan Lenders, together with any unpaid interest or fees accrued thereon or other amounts due with respect thereto;
- (c) all accounts receivable owed to any Debtor Seller or any Acquired Entity by any other Debtor Seller, any other Acquired Entity, or any of their subsidiaries;
- (d) all documents (including copies of the Transferred Employee Records) other than Excluded Documents;
- (e) all deposits (including deposits in transit, customer deposits (“Customer Deposits”)) and all deposits (including maintenance deposits, and security deposits for rent, electricity, telephone or otherwise) or prepaid or deferred charges and expenses, including all lease and rental payments, that have been prepaid by any Seller or Acquired Entity that relate to the Acquired Assets, Assumed Liabilities or otherwise pledged to the Revolving/Term Loan Lenders<sup>6</sup>;

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<sup>6</sup> **NTD:** To be scheduled to the extent known.

- (f) all tangible assets (including equipment) of (i) Sellers or (ii) their subsidiaries (in the case of this clause (ii), to the extent they relate to the Acquired Assets or Assumed Liabilities), including the tangible assets of Sellers located at any owned or leased real property by any Acquired Entity and any such tangible assets on order to be delivered to any Seller or their subsidiaries; provided that, with respect to any such tangible asset that is leased to any Seller, the lease agreement covering such leased tangible asset is an Assigned Contract;
- (g) subject to certain exclusions, any insurance policies relating to or allocable to the Acquired Assets or Assumed Liabilities and any and all rights of any nature with respect thereto, including all prepaid premiums with respect thereto;
- (h) any and all insurance proceeds, condemnation awards and other compensation in respect of loss or damage to any of the Acquired Assets, Assumed Liabilities and rights and claims of Sellers to the foregoing, in each case to the extent relating to loss or damage sustained prior to the date of the Closing;
- (i) all rights and claims against third parties (including customers, suppliers, vendors, merchants, manufacturers and counterparties to any Assigned Contract) that are related to any Acquired Asset or Assumed Liability, including causes of action, claims, counterclaims, defenses, credits, rebates (including any vendor or supplier rebates), demands, allowances, refunds (other than tax refunds or tax attributes), causes of action, rights of set off, rights of recovery, rights of recoupment or rights under or with respect to express or implied guarantees, warranties, representations, covenants or indemnities made by such third parties (in each case, at any time or in any manner arising or existing, whether choate or inchoate, known or unknown, now existing or hereafter acquired, contingent or noncontingent);
- (j) all avoidance actions against counterparties to assumed contracts, Assumed Liabilities, other counterparties with which Buyer intends to continue doing business after Closing, any other trade vendors of the Debtors (other than Tupperware Products AG), and any other General Unsecured Creditors of the Debtors (other than Tupperware Products AG) (the “Avoidance Actions”) and all rights with respect to proofs of claims filed by or on behalf of any of the Sellers in any bankruptcy case other than the Bankruptcy Cases;
- (k) all equity interests that any Seller owns in Latin America Investments, Inc., BeautiControl, Inc., Premiere Brands International, LLC, Premiere Brands LLC, SASL Holdco, LLC, Tupperware Brands Latin America Holdings, LLC, BC International Cosmetic & Image Services, Inc., Beauty Products, Inc., Premiere Brands International Holdings BV, Tupperware Brands Americas B.V., Premiere Brands International Coöperatief U.A., Tupperware Brands Korea Ltd., Cav Sul Centro De Apoio De Vendas Produtos Pessoais Ltda., Dart do Brasil Industria e Comercio Ltda., Tupperware Services Mexico, S de RL de CV, Dart, S.A. de C.V., Administradora Dart, S. de R.L. de C.V.,

Tupperware Brands Mexico, S. de R.L. de C.V., Premier Products Brands of Canada, Ltd., Tupperware Asia Pacific Holdings Private Limited, Tupperware East Asia, LLC, Tupperware India Private Limited, Tupperware (China) Company Limited, Tupperware (Shanghai) Industry Co. Ltd., Tupperware Brands Argentina, S.A., Dart Industries Hong Kong Limited, Tupperware Malaysia Services Sdn. Bhd., Tupperware Brands Malaysia Sdn. Bhd. and Tupperware HK Procurement Limited (the “Transferred Subsidiaries” and, together with the subsidiaries of any Transferred Subsidiary, the “Acquired Entities”), [it being understood that prior to the Closing, Sellers shall take the necessary steps to ensure that any subsidiaries of the Sellers that are not designated as Acquired Entities by Buyer are reorganized to be Excluded Subsidiaries upon the Closing];

- (l) to the extent transferable under applicable law, all governmental authorizations (including all rights, interests and benefits (if any) accruing thereunder), and all pending applications therefor but excluding all governmental authorizations to the extent that the relate solely to any Excluded Asset;
- (m) all intellectual property owned or purported to be owned, in whole or part, by the Sellers and any and all corresponding rights that, now or hereafter, may be secured throughout the world (collectively, the “Acquired Intellectual Property”), any and all: (i) documentation or other tangible embodiments that comprise, embody, disclose or describe the Acquired Intellectual Property, including engineering drawings, technical documentation, databases, spreadsheets, business records, inventors’ notebooks, invention disclosures, digital files, software code embodied in media or firmware and (ii) files related to the prosecution or enforcement of any Acquired Intellectual Property, including such patent, trademark or copyright prosecution or enforcement files in the custody of any of the Sellers’ outside legal counsel, and all attorney client privileges and work product immunities associated with such files and such prosecution and enforcement activities;
- (n) all inventory of the Sellers as of the Closing, including the right of Sellers to receive such inventory, supplies and materials which are on order as of the Closing;
- (o) all goodwill, payment intangibles and general intangible assets and rights (i) of Sellers and (ii) of Seller’s subsidiaries to the extent relating to any Acquired Asset, Assumed Liability or otherwise pledged to the Revolving/Term Loan Lenders, including in each case, all goodwill associated with the intellectual property owned by Sellers, the right to represent to third parties that Buyer is the acquiror of the business conducted by the Sellers, all rights under any non-disclosure and confidentiality, noncompete, or nonsolicitation agreements with current or former employees, directors, independent contractors and agents of any Seller or with third parties for the benefit of any Seller;

- (p) all customer data and information derived from customer purchase files and branded loyalty promotion programs and other similar information related to customer purchases, including personal information and customer purchase history at a transaction level, including relating to customers of any e-commerce platform owned, operated or controlled by Sellers;
- (q) all rights of publicity and similar rights, and all marketing assets, including upcoming campaign material, current point-of-purchase material and historical digital assets;
- (r) [all cash and cash equivalents of Sellers and all bank accounts and all deposits;]
- (s) all tax assets that transfer to Buyer by automatic operation of law as a result of Buyer acquiring the Acquired Assets; and all tax refunds, tax attributes and tax assets attributable to any of the Acquired Entities; and
- (t) all claims and causes of action held by the Debtors (other than Tupperware Products A.G.) against the current and former directors, officers, and managers of the Debtors (other than Tupperware Products A.G.), the Debtors' professionals, and other related parties (the "Purchased Claims").

Nothing in this Exhibit B-1 shall be construed to limit the scope of the assets held by the Acquired Entities (and those acquired by Buyer indirectly through its acquisition of the Acquired Entities), it being understood that all such assets, properties, claims, and rights of the Acquired Entities shall continue to be held by the Acquired Entities through Closing.

**EXHIBIT B-2**

Assumed Liabilities

Buyer will assume from each Seller (or with respect to taxes, if applicable, from such Seller's applicable affiliate) only the following liabilities, without duplication and only to the extent not paid prior to the Closing (collectively, the "Assumed Liabilities"):

- (a) all liabilities and obligations of any Seller under the Assigned Contracts that become due from and after the Closing;
- (b) all cure costs required to be paid pursuant to Section 365 of the Bankruptcy Code in connection with the assumption and assignment of the Assigned Contracts (the "Cure Costs") in an amount not to exceed \$[2,404,000] (the "Cure Cap"); *provided* that, that, notwithstanding the Cure Cap, Buyer shall pay all Cure Costs in connection with any contract first designated for assumption by Buyer post-Closing;
- (c) all liabilities (including all government charges or fees) to the extent arising out of the ownership, possession, use or operation of the Acquired Assets, in each case, on or after the Closing (excluding, for the avoidance of doubt, any intercompany payables that are deemed Excluded Liabilities);
- (d) all sales, use, purchase, transfer, franchise, deed, fixed asset, stamp, documentary stamp, use or other similar taxes and recording charges payable by reason of the sale of the Acquired Assets or the assumption of the Assumed Liabilities;
- (e) without duplication: (i) all liabilities for taxes with respect to the Acquired Assets or the Assumed Liabilities for any taxable period (or portion thereof) beginning after the Closing; (ii) all non-income taxes (including accrued but unpaid real or personal property taxes) with respect to the Acquired Assets for any taxable period (or portion thereof) beginning after the Closing; and (iii) all accrued but not yet paid employee wage withholding, payroll tax, and other ordinary course operational liabilities in respect of taxes relating to or arising in respect of the transferred employees for any taxable period (or portion thereof) beginning after the Closing; and
- (f) [all liabilities for Customer Deposits as of the Closing]<sup>7</sup>

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<sup>7</sup> **NTD:** To be discussed. Please provide a schedule of these deposits and related liabilities.



**EXHIBIT C-1**

Excluded Assets

Sellers will retain all properties, rights, interests and other assets of Sellers that are not Acquired Assets (the “Excluded Assets”), including the following:

- (a) all rights, properties and other assets explicitly excluded on Exhibit B-1;
- (b) all rights, properties and other assets of the Cash Sellers that are not Cash Consideration Assets;
- (c) subject to specific exclusions and additions by Buyer, all contracts of Sellers that are not Assigned Contracts;
- (d) (i) all real property owned by Sellers (together with all of Sellers’ right, title and interest in and to all land, buildings, structures, easements, appurtenances and improvements thereto) and (ii) all contracts with respect to the leases pursuant to which any Seller holds any leased real property (together with all of such Seller’s (as applicable) right, title and interest in and to all land, buildings, structure, easements, appurtenances and improvements thereon);
- (e) all documents (including information stored on the computer systems, data networks or servers of any Seller) (i) to the extent they relate solely to any of the Excluded Assets or Excluded Liabilities, (ii) that are Sellers’ financial accounting documents, all minute books, organizational documents, stock certificates or other equity interests instrument, stock registers and such other books and records of any Seller pertaining to the ownership, organization or existence of such Seller, tax returns and records (and any related work papers) (other than books, records and, tax returns of any Acquired Entity), corporate seal, checkbooks, and canceled checks, (iii) that any Seller is required by law to retain or (iv) that are governed under applicable data privacy Laws that prohibit the transfer or sale of personal information (other than to the extent held by any Acquired Entity); provided that Buyer shall have the right to make copies of any reasonably relevant portions of such documents to the extent not prohibited by applicable law or if consented to by the relevant Seller (“Excluded Documents”);
- (f) all documents prepared or received by any Seller or any of its affiliates or on their behalf in connection with the sale of the Acquired Assets, the Definitive Agreements or the other transaction agreements, the Potential Transaction, or the Bankruptcy Cases, including (i) all records and reports prepared or received by Sellers or any of their respective affiliates or advisors in connection with the sale of the Acquired Assets and the Potential Transaction, including all analyses relating to the business of any Seller or its affiliates so prepared or received, (ii) all bids and expressions of interest received from third parties with respect to the acquisition of any of Sellers’ businesses or assets, (iii) all privileged

materials, documents and records of any Seller or any of its affiliates, including any privileged materials, documents and records that are in the possession of any Acquired Entity, (iv) copies of the documents, materials and data related to the Acquired Assets or Assumed Liabilities prior to the date of Closing, (v) confidentiality agreements with prospective purchasers of the Acquired Assets or the Assumed Liabilities or any portion thereof, and (vi) any other files or records to the extent relating exclusively to any Excluded Assets, Excluded Liabilities or the Bankruptcy Cases;

- (g) all employee benefit plans of any Seller or its affiliates;
- (h) all director and officer insurance policies, and all rights and benefits of any nature of Sellers or its affiliates with respect thereto, including all insurance recoveries thereunder and rights to assert claims with respect to any such insurance recoveries, except as contemplated by clause (g) of the definition of Acquired Assets;
- (i) all equity interests of any Seller or any of their respective subsidiaries, in all cases, other than any of the foregoing issued by any Acquired Entity ("Excluded Subsidiaries");
- (j) other than claims released under the APA, the Purchased Claims, and the Avoidance Actions (i) all preference or avoidance claims or actions arising under the Bankruptcy Code or applicable law, (ii) all other rights, claims, causes of action, rights of recovery, rights of set-off, and rights of recoupment as of the Closing of any Seller, in each case, arising out of or relating to events occurring on or prior to the date of Closing relating to any Excluded Assets or Excluded Liabilities, and (iii) all claims that any Seller may have against any person or entity with respect to any other Excluded Assets or any Excluded Liabilities, in each case of (i)-(iii), other than the those listed in clauses (g)-(j) of the definition of Acquired Assets;
- (k) Sellers' claims, causes of action or other rights under the Definitive Agreements, including the purchase price payable thereunder, or any agreement, certificate, instrument, or other document executed and delivered between any Seller or its affiliates and Buyer in connection with the Potential Transaction, or any other agreement between any Seller or its affiliates and Buyer entered into on or after the date of the Definitive Agreements;
- (l) all tax refunds, tax attributes and tax assets, other than (i) tax assets that transfer to Buyer by automatic operation of law as a result of Buyer acquiring the Acquired Assets, and (ii) tax refunds, tax attributes and tax assets attributable to any Acquired Entity; and
- (m) every asset of Sellers or their affiliates that would otherwise constitute an Acquired Asset (if owned immediately prior to the Closing) if conveyed or

otherwise disposed of during the period from the date of the Definitive Agreements until the date of Closing (i) in the ordinary course, or (ii) as otherwise permitted by the terms of the Definitive Agreements.

**EXHIBIT C-2**Excluded Liabilities

Buyer and its affiliates (including after the Closing, the Acquired Entities) shall not assume, be obligated to pay, perform or otherwise discharge or in any other manner be liable or responsible for any liabilities (including Excluded Environmental Liabilities (as defined below)) of, or action against, any Seller or any of their affiliates of any kind or nature whatsoever, whether absolute, accrued, contingent or otherwise, liquidated or unliquidated, due or to become due, known or unknown, currently existing or hereafter arising, matured or unmatured, direct or indirect, and however arising, whether existing on the date of Closing or arising thereafter as a result of any act, omission, or circumstances first taking place prior to the Closing, other than the Assumed Liabilities (all such liabilities that are not Assumed Liabilities being referred to collectively herein as the “Excluded Liabilities”). For the avoidance of doubt, Excluded Liabilities shall include:

- (a) all liabilities reflected on tax returns (or any portion of any tax return) and other books and records related to (i) taxes that are not primarily related to an Acquired Entity or any Acquired Asset or the Business or (ii) any consolidated, combined, affiliated or unitary group for tax purposes that includes Seller or any of its affiliates that is not an Acquired Entity;
- (b) any and all liabilities of the of the Cash Sellers other than the “Cash Assumed Liabilities” (to be defined in the Definitive Agreements);
- (c) any and all liabilities or amounts owed by any Seller to any other Seller or any affiliate of any Seller as of the Closing, in each case, including any intercompany payable or other amounts due or owing;
- (d) any liabilities and obligations that are not Assumed Liabilities relating to any current or former actual or prospective directors, officers, managers, employees, consultants or other service providers of any Seller or any ERISA Affiliate (i.e., a business or entity that is part of a controlled group of companies, an affiliate service group, or is otherwise required to be aggregated with another entity under the Employee Retirement Income Security Act), with respect to their employment, engagement, failure to hire or engage, and/or termination of employment or engagement with any Seller or any ERISA Affiliate, or any spouse, dependent or beneficiary thereof, including any liability or obligation under any employee benefit plan or any other employee benefit plans, programs or arrangements with respect to which any Seller or ERISA Affiliate has or may have any liability, contingent or otherwise, except as provided in clause (f) of the definition of Assumed Liabilities, and any liability or obligation under the Worker Adjustment and Retraining Notification Act of 1988; and any liability under any employment agreement, offer letter, consulting agreement or other contract between any Seller or any ERISA Affiliate and any current or former actual or prospective directors, officers, managers, employees, consultants or other service providers of any Seller or ERISA Affiliate;

- (e) all obligations to garnish wages for employees, to the extent arising and related to the period prior to the date of Closing;
- (f) any liability of any Seller to the extent relating to or arising out of any Excluded Asset;
- (g) all liabilities under indebtedness of the Sellers (including any indebtedness or accounts payable owing from any Seller to any affiliate of such Seller);
- (h) all liabilities under or relating to environmental law or hazardous materials (including any liability for damages, costs of environmental remediation, fines, penalties or indemnities) of the Seller or its affiliates, including all liabilities directly or indirectly resulting from or based upon any of the following if first occurring or existing prior to the Closing: (a) violation of or non-compliance with any environmental law, (b) the generation, use, handling, transportation, storage, treatment, disposal, arrangement for transportation, treatment, or disposal, manufacture, import, export, packaging, labeling, or sale of any hazardous materials (including in products), (c) exposure to any hazardous materials, (d) the release or threatened release of any hazardous materials or (e) any contract, agreement or other consensual arrangement pursuant to which liability is assumed or imposed with respect to any of the foregoing (the “Excluded Environmental Liabilities”);
- (i) any tort liabilities of any Seller;
- (j) all professional fees and expenses of professionals of Sellers and any committee appointed in the Bankruptcy Cases pursuant to section 1102 of the Bankruptcy Code that are accrued and unpaid as of the date of Closing, whether or not included in a fee statement or fee application at such time and whether or not allowed by the Bankruptcy Court at such time;
- (k) any liability of any Seller, any of their affiliates or any of their respective directors, officers, stockholders or agents (acting in such capacities), arising out of, or relating to, the Definitive Agreements or the any agreement related thereto, whether incurred prior to, at, or subsequent to, the Closing, including all finder’s or broker’s fees and expenses and any and all fees and expenses of any representatives of any of them;
- (l) any other liability or obligation of any Seller or any of their affiliates, whether relating to or arising from the Business, the Acquired Assets or otherwise, arising from facts, circumstances, occurrences, conditions, acts or omissions occurring prior to Closing, of whatever nature, whether known or unknown, accrued, contingent, absolute, determined, determinable, presently in existence or arising hereafter; and

(m)the sponsorship of and all liabilities at any time arising under, pursuant to or in connection with the benefit plans.

All liabilities of any Acquired Entity as of the Closing shall continue to be the liabilities of such Acquired Entity following the Closing.

**EXHIBIT D**

**Initial Cure Schedule**

[To Come]

**Exhibit 2**

**Redline**



**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:

TUPPERWARE BRANDS CORPORATION, *et al.*,<sup>1</sup>

Debtors.

)  
) Chapter 11  
)  
) Case No. 24-12156 (~~---~~BLS)  
)  
) (Jointly Administered ~~Requested~~)  
)  
) Re: Docket ~~No~~Nos. ~~---~~15, 126, 151, 152,  
185

**ORDER (I) APPROVING THE BIDDING  
PROCEDURES, (II) ~~AUTHORIZING THE DEBTORS  
TO ENTER INTO ONE OR MORE STALKING HORSE AGREEMENTS AND  
PROVIDE BID PROTECTIONS, (III) APPROVING THE FORM AND  
MANNER OF SALE NOTICE, (IV) SCHEDULING AN AUCTION AND  
SALE HEARING, (V) APPROVING THE PROCEDURES FOR THE ASSUMPTION  
AND ASSIGNMENT OF CONTRACTS, (VI) APPROVING THE SALE OF THE  
DEBTORS' ASSETS FREE AND CLEAR, AND (VII) GRANTING RELATED RELIEF~~**

Upon the motion (the “Motion”)<sup>2</sup> of the above-captioned debtors and debtors in possession (collectively, the “Debtors”) for entry of an order (this “Order”), (a) authorizing and approving the Bidding Procedures, ~~—~~ substantially in the form attached ~~hereto as Exhibit 1~~ to the Motion, (b) approving the Debtors’ ability to designate one or more Stalking Horse Bidders and offer Bid Protections relating thereto, (c) approving the form and manner of Sale Notice, ~~—~~ substantially in the form attached ~~hereto as Exhibit 2~~ to the Motion , (d) establishing certain dates

<sup>1</sup> The ~~last four digits of Debtor Tupperware Brands Corporation’s federal tax identification number are 2333. A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors’ proposed claims and noticing agent at <https://dm.epiq11.com/Tupperware>, along with the last four digits of each Debtor’s federal tax identification number, are: Tupperware Brands Corporation (2333); Dart Industries Inc. (5570); Deerfield Land Corporation (0323); Premiere Products, Inc. (4064); Tupperware Home Parties LLC (1671); Tupperware International Holdings Corporation (8983); Tupperware Products AG (6765); Tupperware Products, Inc. (8796); Tupperware U.S., Inc. (2010); and Tupperware Brands Latin America Holdings, L.L.C. (0264).~~ The location of the Debtors’ service address in these chapter 11 cases is: 14901 S Orange Blossom Trail, Orlando, FL 32837.

<sup>2</sup> Capitalized terms used but not defined herein shall have the respective meanings ascribed to such terms in the Motion ~~or in~~ the Bidding Procedures (as defined herein), or the NewCo Term Sheet (as defined herein), as applicable.

and deadlines, including an auction and sale hearing, (e) approving the procedures for the assumption and assignment of certain executory contracts and unexpired leases (the “Assigned Contracts”) and related notices, ~~hereto at Exhibit 3~~ to the Motion, (f) approving the Successful Bidder Notice, ~~hereto as Exhibit 4~~ to the Motion, and (g) granting related relief, all as more fully set forth in the Motion; and this Court having reviewed the Motion, the First Day Declaration, and the Steinberg Declaration, ~~all as more fully set forth in the Motion; and upon the First Day Declaration and~~ having heard and considered the testimony of Brian J. Fox and Adam Steinberg and the evidence admitted by agreement of the parties at the hearing held on October 17-18, 2024 and October 22, 2024 (the “Hearing”); and upon all of the evidence presented in connection with the Hearing; and the United States District Court for the District of Delaware having jurisdiction over this matter pursuant to 28 U.S.C. § 1334, which was referred to the Court under 28 U.S.C. § 157 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated February 29, 2012; and this Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and this Court having found that this Court may enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the relief requested in the Motion is in the best interests of the Debtors’ estates, their creditors, and other parties in interest; and this Court having found that the Debtors’ notice of the Motion and opportunity for a hearing on the Motion were appropriate under the circumstances and no other notice need be provided; and this Court having ~~reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing before this Court (the “Hearing”); and this Court having~~ determined that the

legal and factual bases set forth in the Motion and at the Hearing establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor;

**IT IS HEREBY FOUND AND DETERMINED THAT:<sup>3</sup>**

A. Jurisdiction and Venue. The United States District Court for the District of Delaware has jurisdiction over this matter pursuant to 28 U.S.C. § 1334, which was referred to the Court under 28 U.S.C. § 157 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated February 29, 2012. The Debtors confirm their consent, pursuant to Local Rule 9013-1(f), to the entry of a final order by the Court in connection with this motion to the extent that it is later determined that the Court, absent consent of the parties, cannot enter final orders or judgments in connection herewith consistent with Article III of the United States Constitution. Venue is proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409.

B. Statutory and Legal Predicates. The statutory and legal predicates for the relief requested in the Motion are sections 105(a), 363, 365, 503, and 507 of the Bankruptcy Code, Bankruptcy Rules 2002, 6004, 6006, 9007, 9008, and 9014, and Local Rules 2002-1, 6004-1, and 9006-1.

C. Good and sufficient notice of the Motion, the Bidding Procedures, and the relief sought in the Motion has been given under the circumstances, and no other or further

<sup>3</sup> The findings and conclusions set forth herein constitute the Court's findings of fact and conclusions of law pursuant to Bankruptcy Rule 7052, made applicable to this proceeding pursuant to Bankruptcy Rule 9014. To the extent any of the following findings of fact constitute conclusions of law, they are adopted as such. To the extent any of the following conclusions of law constitute findings of fact, they are adopted as such.

notice is required except as set forth herein. A reasonable opportunity to object or be heard regarding the relief provided herein has been afforded to parties in interest.

D. Bidding Procedures. The Debtors have articulated good and sufficient business reasons for the Court to approve the Bidding Procedures, substantially in the form attached hereto as **Exhibit 1**. The Bidding Procedures are fair, reasonable, and appropriate, and are designed to maximize the value of the proceeds of one or more sales (each, a “Sale Transaction”) of some, all, or substantially all of the Debtors’ assets (including certain equity interests in non-Debtor subsidiaries, the “Assets”). The Bidding Procedures were negotiated in good faith and at arm’s length and are reasonably designed to promote a competitive and robust bidding process to generate the greatest level of interest in the Debtors’ Assets. ~~The proposed process for potentially designating a Stalking Horse Bidder or Bidders is fair and appropriate under the circumstances and in the best interests of the Debtors’ estates. The Bidding Procedures comply with the requirements of Local Rule 6004-1(e).~~

E. The Debtors have demonstrated a compelling and sound business justification for the Court to enter this Order and grant the relief set forth herein. Such compelling and sound business justification, which was set forth in the Motion, the Steinberg Declaration, and the First Day Declaration, are incorporated herein by reference and, among other things, form the basis for the findings of fact and conclusions of law set forth herein.

F. Sale Notice. The Sale Notice, substantially in the form attached hereto as **Exhibit 2**, is appropriate and reasonably calculated to provide all interested parties with timely and proper notice of the ~~Auction, the~~ Sale Hearing (as defined in the Bidding Procedures), the Bidding Procedures, the Sale Transaction(s), and all relevant and important dates and objection

deadlines with respect to the foregoing, and no other or further notice of the Sale Hearing, or the Sale Transaction~~(s), or the Auction~~ shall be required.

G. Assumption and Assignment Provisions. The Debtors have articulated good and sufficient business reasons for the Court to approve the Assumption and Assignment Procedures, which are fair, reasonable, and appropriate. The Assumption and Assignment Procedures comply with the provisions of section 365 of the Bankruptcy Code and Bankruptcy Rule 6006.

H. Assigned Contracts Notice. The Assigned Contracts Notice, substantially in the form attached hereto as Exhibit 3, is appropriate and reasonably calculated to provide all interested parties with timely and proper notice of the intended assumption and assignment of their executory contracts or unexpired Leases, and any cure amounts ("Cure Amounts"), and no other or further notice shall be required for the Motion and the procedures described therein, except as expressly required herein.

I. The ~~Successful Bidder Notice, substantially in the form attached hereto as~~ Exhibit 4 Sale Hearing Notice, is reasonably calculated to provide interested parties with timely and proper notice of the proposed Sale Transaction~~(s)~~, including, without limitation: (a) the ~~Successful Bidder, (b) the Back-Up Bidder, if applicable, (c) the proposed Bid Protections provided to the Successful Bidder, if any, (d)~~ proposed Buyer, (b) the key terms of the proposed Sale Transaction~~(s)~~, and (~~ec~~) the date, time, and place of the Sale Hearing.

J. Auction. ~~The Auction, if held, is necessary to determine whether any entity other than the Stalking Horse Bidder is willing to enter into a definitive agreement on terms and conditions more favorable to the Debtors than a Stalking Horse APA.~~

J. Marketing Process. The Debtors, with the assistance of their proposed investment banker, Moelis & Company, conducted an extensive prepetition marketing process to evaluate market interest in one or more potential sales of all, substantially all, or any portion of the Debtors' assets (the "Prepetition Marketing Process"). See Steinberg Declaration. Through the Prepetition Marketing Process, the Debtors engaged with more than 150 different parties in three different stages over a seventeen-month period, but were unable to close a sale transaction. See Steinberg Declaration at ¶¶ 8,9. Due to the extensive Prepetition Marketing Process, the relief approved hereunder is appropriate under the circumstances of these Chapter 11 cases.

K. Notice. Notice of the Motion, ~~the Bidding Procedures, the proposed process for designation of a Stalking Horse Bidder or Bidders, and the Hearing~~ Hearing, and the relief provided for herein was (i) appropriate and reasonably calculated to provide all interested parties with timely and proper notice, (ii) in compliance with all applicable requirements of the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules, and (iii) adequate and sufficient under the circumstances of the Debtors' chapter 11 cases, such that no other or further notice need be provided except as set forth in the Bidding Procedures and the Assumption and Assignment Procedures. A reasonable opportunity to object and be heard regarding the relief granted herein has been afforded to all parties in interest.

L. The legal and factual bases set forth in the Motion and the hearing thereon establish just cause for the relief granted herein. Entry of this Order is in the best interests of the Debtors and their estates, creditors, interest holders, and all other parties in interest.

M. The Bidding Procedures comply with the requirements set forth by Local Rule 6004-(1)(c).

**IT IS HEREBY ORDERED THAT:**

1. The Motion is GRANTED as set forth herein.

2. **Objections Resolved.** All objections to the relief granted in this Order ~~that have not been withdrawn, waived, or settled, and all~~ (including any reservations of rights ~~included therein, are hereby)~~ have been overruled ~~and denied on the merits with prejudice~~ or resolved following the Hearing held on the Motion.

3. **NewCo Qualification.** The Revolving/Term Loan Lenders' designee, anticipated to be Party Products Holdings LLC (such designee, "NewCo"), has been selected by the Debtor as the proposed Buyer for a Sale Transaction as set forth in the term sheet attached hereto as Exhibit 4 (the "NewCo Term Sheet").

4. **Credit Bids.** Wells Fargo Bank, National Association, as administrative agent and collateral agent (the "Revolving/Term Loan Agent") under that certain credit agreement dated as of November 23, 2021 (as amended, restated, supplemented, or otherwise modified from time to time, the "Revolving/Term Loan Credit Agreement"), by and among Tupperware Brands Corporation, Tupperware Products A.G., the "Subsidiary Guarantors" party thereto, the "Lenders" party thereto (the "Revolving/Term Loan Lenders"), and Wells Fargo Bank, National Association, as administrative agent and collateral agent is expressly authorized to credit bid on a dollar-for-dollar basis up to the full amount of obligations under the Revolving/Term Loan Credit Agreement any assets that are pledged as security thereunder pursuant to section 363 of the Bankruptcy Code in partial satisfaction of the outstanding obligations under the Revolving/Term Loan Credit Agreement (the "Credit Bid") and to assign rights arising from such Credit Bid to NewCo (the "Buyer"), or any individual Revolving/Term Loan Lender. The Debtors waive any argument that the Prepetition Secured Lenders or the Buyer may not credit bid for "cause" under section 363(k) of the Bankruptcy Code.

~~3. Potential Stalking Horse Bidder Designation. Pursuant to the Bidding Procedures, the Debtors are authorized, but not directed, to select one or more Qualified Bidders that submit a Qualified Bid for all or any portion of the Assets to act as a Stalking Horse Bidder and enter into a Stalking Horse APA with each such Stalking Horse Bidder no later than October 1, 2024. The Debtors are further authorized, but not directed, to offer the Bid Protections to such Stalking Horse Bidder(s) provided that the total Bid Protections offered to any Stalking Horse Bidder shall not exceed three percent (3.0%) of the total cash consideration payable under such Stalking Horse APA, if any, inclusive of any expense reimbursement, and subject to the objection process in paragraph 4 below. The Stalking Horse Bid and Stalking Horse APA, if any, shall be subject to higher or otherwise better offers consistent with the Bidding Procedures. No Bid Protections shall be provided to an insider or an affiliate of the Debtors.~~

~~4. If the Debtors, consistent with the Bidding Procedures, determine to offer Bid Protections to any Stalking Horse Bidder, the Debtors shall file with the Court and serve a notice (a "Stalking Horse Notice") seeking approval of the designation and the Bid Protections which shall include: (a) the identity of the Stalking Horse Bidder; (b) the amount of the Stalking Horse Bid; (c) a copy of the Stalking Horse APA; (d) the proposed Bid Protections to be provided to the Stalking Horse Bidder; and (e) a declaration in support of the proposed Bid Protections, which includes whether the Stalking Horse Bidder has any connection with the Debtors other than that which arises from the Stalking Horse Bid. Any objection to (i) the Bid Protections set forth in a Stalking Horse Notice or (ii) the designation of the Stalking Horse Bidder (a "Stalking Horse Objection"), shall be filed no later than three (3) calendar days after the filing of the Stalking Horse Notice at 4:00 p.m., (prevailing Eastern Time). If a timely Stalking Horse Objection is filed, the Debtors are authorized to seek an expedited hearing~~



~~with respect to the Stalking Horse Objection on not less than three (3) calendar days' notice. Absent any timely Stalking Horse Objection, the Bid Protections set forth in the Stalking Horse Notice and the designation of the Stalking Horse Bidder are approved.~~

~~5. Bid Deadline. October 8, 2024, at 5:00 p.m., (prevailing Eastern Time), is the deadline by which all Bids for a Sale Transaction (as well as the Good Faith Deposit and other documentation required under the Bidding Procedures for a Bid to be considered a Qualified Bid) must be submitted in accordance with the terms of the Bidding Procedures. The Debtors may extend such deadline in accordance with the Bidding Procedures without any further motion in this Court; *provided* that the Debtors shall file a notice with the Court if the Debtors decide to extend the deadline by which Bids for a Sale Transaction must be submitted.~~

~~6. Auction. If at least two Qualified Bids (including any Bid by a Stalking Horse Bidder) are received by the Bid Deadline with regard to any particular Asset, the Debtors will conduct an auction no later than **October 10, 2024, at 10:00 a.m., (prevailing Eastern Time)** in person at the office of Kirkland & Ellis LLP, 333 West Wolf Point Plaza, Chicago, IL 60654 and/or via remote video at the Debtors' election. If held, the Auction proceedings will be transcribed. In the event the Debtors determine an Auction shall be held, the Debtors shall file notice on the docket and send written notice (email sufficient) of the date, time, and place of the Auction to the Qualified Bidders no later than one (1) business day before such Auction, and will post notice of the date, time, and place of the Auction no later than one (1) business day before such Auction on their restructuring website, <https://dm.epiq11.com/Tupperware> (the "Case Website"). Only the following parties, and their respective professionals, principals, representatives, and counsel, may attend the Auction: (a) the Debtors; (b) the United States Trustee for the District of~~

~~Delaware (the “U.S. Trustee”); (c) any Qualified Bidder; and (d) any other parties that the Debtors deem appropriate.~~

~~7. Following the Auction, the Debtors will determine which Qualified Bid is the highest or otherwise best Bid(s) for the Assets or subsets thereof. As soon as is reasonably practicable after the Auction, the Debtors will serve (a) the Successful Bidder Notice, substantially in the form attached hereto as Exhibit 4, or notice of cancellation, as applicable, on the following parties or their respective counsel, if known: (i) the U.S. Trustee; (ii) all parties who have expressed a written interest in some or all of the Assets; (iii) all parties who are known or reasonably believed, after reasonable inquiry, to have asserted any lien, encumbrance, claim, or interest in the Assets; (iv) the Internal Revenue Service; (v) all applicable state and local taxing authorities; (vi) counsel to the Prepetition Credit Agreement Administrative Agent; (vii) counsel to the Bridge Facility Administrative Agent; (viii) counsel to the official committee of unsecured creditors appointed in these chapter 11 cases, if any (the “Committee”), if any; (ix) counsel to any other statutory committee appointed under 11 U.S.C. § 1102 in the chapter 11 cases; (x) each governmental agency that is an interested party with respect to the proposed Sale Transaction; and (xi) all parties that have requested or that are required to receive notice of the proposed Sale Transaction pursuant to Bankruptcy Rule 2002, (collectively, the “Sale Notice Parties”) and (b) the Assigned Contracts Notice, substantially in the form attached hereto as Exhibit 3, (i) by overnight delivery service upon the applicable contract or lease counterparties (the “Contract Counterparties”) at the address set forth in the notice provision of the applicable contract (and their counsel, if known) and (ii) by first class mail, email, or fax upon the Sale Notice Parties. The Debtors shall file the Successful Bidder Notice or notice of cancellation, as applicable, the Assigned Contracts Notice, and the final form of proposed order approving the Sale Transaction.~~

~~8. **Good Faith Deposits.** The Debtors may open one or more escrow accounts to hold the Good Faith Deposits of all Qualified Bidders. The Debtors shall hold and return the Good Faith Deposits of Qualified Bidders in accordance with the Bidding Procedures. If a Successful Bidder (or if the Sale Transaction is to be consummated with the applicable Back Up Bidder, then such Back Up Bidder) fails to consummate the Sale Transaction because of a breach or failure to perform on the part of such Bidder, then the Debtors and their estates shall be entitled to retain the Good Faith Deposit of such Successful Bidder (or, if the Sale Transaction is to be consummated with a Back Up Bidder, then such Back Up Bidder) as part of the damages resulting to the Debtors and their estates for such breach or failure to perform. Any such forfeited Good Faith Deposit shall become property of the Debtors' estates.~~

5. ~~9.~~ **Sale Objections.** All objections to the ~~conduct of the Auction, the particular terms of any proposed Sale Transaction in a Successful Bid, the identity of the Successful Bidder(s) or Back-up Bidder(s), or adequate assurance of future performance of the Successful Bidder(s), and the~~ Sale Transaction and entry of any ~~Sale Order~~ order approving the proposed Sale Transaction (the "Sale Order") (except with respect to the assumption and assignment of any Assigned Contracts in connection therewith, including the Cure Amount and adequate assurance therefor, which are governed by the Assumption and Assignment Procedures) must:

(a) be in writing; (b) comply with the Bankruptcy Code, Bankruptcy Rules, Local Rules, and all orders of the Court; (c) state with particularity the legal and factual basis for the objection and the specific grounds therefor; and (d) be filed with the Court and served so as to be actually received by no later than **October 15~~28~~, 2024 at 4:00 p.m. (prevailing Eastern Time)** (the "~~Sale and Contract Assignment~~ Objection Deadline") on the following parties (collectively, the "Objection Notice Parties"): (a) the Debtors, 14901 S Orange Blossom Trail, Orlando,

Florida 32837 (Attn: Karen Sheehan, Chief Legal Officer (KarenSheehan@tupperware.com)); (b) proposed co-counsel for the Debtors, Kirkland & Ellis LLP, 333 West Wolf Point Plaza, Chicago, Illinois 60654, (Attn.: Anup Sathy, P.C. (anup.sathy@kirkland.com), Spencer A. Winters, P.C. (spencer.winters@kirkland.com), ~~Jeffrey T. Michalik (jeff.michalik)~~ Gabriela Z. Hensley (gabriela.hensley@kirkland.com)); and Cole Schotz P.C., 500 Delaware Avenue, Suite 1410, Wilmington, Delaware 19801, (Attn: Patrick J. Reilley, Esq. (preilley@coleschotz.com), Stacy L. Newman (snewman@coleschotz.com), Michael E. Fitzpatrick, Esq. (mfitzpatrick@coleschotz.com), and Jack M. Dougherty, Esq. (jdougherty@coleschotz.com)), (c) counsel for the Ad Hoc Group, Dechert LLP, 1095 Avenue of the Americas, New York, New York 10036, (Attn: Allan S. Brilliant (allan.brilliant@dechert.com), Shmuel Vasser (shmuel.vasser@dechert.com) and Stephen Wolpert (stephen.wolpert@dechert.com), and Young Conaway, Stargatt & Taylor, LLP, 1000 North King Street, Wilmington, Delaware 19801 (Attn. Robert S. Brady (rbrady@ycst.com) and Robert F. Poppiti, Jr. (rpoppiti@ycst.com)); (d) counsel to the Committee, Brown Rudnick LLP, 7 Times Square, New York, New York 10036 (Attn: Robert J. Stark (rstark@brownrudnick.com), Bennett S. Silverberg (bsilverberg@brownrudnick.com)); (e) counsel to the Revolving/Term Loan Agent, McGuireWoods LLP, 201 N. Tryon Street, Suite 3000, Charlotte, NC 28202 (Attn: Trey Rayburn, Esq. (trayburn@mcguirewoods.com)); (f) the U.S. Trustee, 844 King Street, Suite 2207, Lockbox 35, Wilmington, Delaware 19801, (Attn.: Timothy J. Fox (timothy.fox@usdoj.gov)); and ~~(d) counsel for any relevant Successful Bidder(s); (e) counsel for any relevant Back-up Bidder(s); (fg)~~ other party that has requested notice pursuant to Bankruptcy Rule 2002.

6. **Proposed Sale Order and APA.** The Debtors shall file with the Court a proposed form of Sale Order and proposed form of asset purchase agreement with the Buyer no later than **October 28, 2024 at 8:00 a.m. (prevailing Eastern Time).**

**I. Auction, Bidding Procedures, and Related Relief.**

7. ~~10.~~ The Bidding Procedures, substantially in the form attached hereto as **Exhibit 1**, are incorporated herein and are hereby approved in their entirety. ~~The Bidding Procedures shall govern the submission, receipt, and analysis of all Bids relating to any Sale Transaction. Any party desiring to submit a Bid shall comply with the Bidding Procedures and this Order. The Debtors are authorized to take any and all actions necessary to implement the Bidding Procedures and the Debtors and their professionals shall direct and preside over the Auction.~~

8. ~~11.~~ **Noticing Procedures.** The noticing procedures as set forth in this Order and the Motion, including the Sale Notice, substantially in the form attached hereto as **Exhibit 2**, are hereby approved. As soon as reasonably practicable following entry of the Bidding Procedures Order, the Debtors shall serve the Sale Notice by first-class mail (or email if known) upon the Sale Notice Parties. On the same date, or as soon as reasonably practicable thereafter, the Debtors shall publish the Sale Notice on the Debtors' Case Website and publish a notice substantially similar to the Sale Notice in *The New York Times* (national edition) (the "Publication Notice"). Service of the Sale Notice and publication thereof in the manner described in this Order constitutes good and sufficient notice of the ~~Auction and the~~ Sale Hearing. No other or further notice is required.

~~12. **Cancellation of Auction.** If only one Qualified Bid (including any Stalking Horse Bid) or no Qualified Bid (or Bid that may be remedied into a Qualified Bid pursuant to the~~

~~Bidding Procedures and is actually remedied into a Qualified Bid) is received by the Bid Deadline, the Debtors shall: (a) notify the Court in writing that the Auction is cancelled, (b) file a notice of cancellation of the Auction, and (c) if applicable, seek authority at the Sale Hearing to consummate the Sale Transaction with the Qualified Bidder (including any Stalking Horse Bidder). The Debtors may also cancel the Auction if they determine to implement the Sale Transaction through a chapter 11 plan of reorganization in advance of the Bid Deadline. For the avoidance of doubt and notwithstanding anything else herein or in the Bidding Procedures, if there are no Qualified Bids, the Debtors shall terminate the sale process and cancel the Auction.~~

9. Cancellation of Auction. No auction shall be held.

10. ~~13.~~ Sale Hearing. The Sale Hearing shall be held in the United States Bankruptcy Court for the District of Delaware, 824 North Market Street, 6th Floor, Courtroom No. ~~{•}1~~1, Wilmington, Delaware 19801, on **October ~~17~~29, 2024, at ~~10:030~~ 10:30 a.p.m., (prevailing Eastern Time)** or such other date and time that the Court may later direct; *provided* that the Sale Hearing may be adjourned, from time to time, in accordance with the Bidding Procedures without further notice to creditors or parties in interest other than by filing a notice on the Court's docket or indicating such adjournment in an agenda filed on the Court's docket.

**II. Approval of the Assumption and Assignment Procedures.**

11. ~~14.~~ The Assumption and Assignment Procedures as set forth in this Order, ~~the Motion,~~ and the Bidding Procedures (the "Assumption and Assignment Procedures"), including the Assigned Contracts Notice ~~and Successful Bidder Notice~~, substantially in the forms attached hereto as **Exhibit 3** ~~and Exhibit 4~~, respectively, are hereby approved.

12. ~~15.~~ As soon as ~~is~~ reasonably practicable ~~after either the Bid Deadline or conclusion of the Auction (if any), as applicable~~ following entry of this Order, the Debtors shall

file the notice of assumed and assigned executory contracts and unexpired leases (the “Assigned Contracts Notice”), substantially in the form attached hereto as **Exhibit 3**, with the Court and serve the Assigned Contracts Notice: (a) by overnight delivery service upon the applicable Contract Counterparties at the address set forth in the notice provision of the applicable contract or lease (and their counsel, if known) and (b) by first-class mail, email, or fax upon the Sale Notice Parties. The Assigned Contracts Notice shall notify the Contract Counterparties of the Assigned Contracts proposed to be assumed and assigned by the ~~Successful Bidder~~proposed Buyer and of the Debtors’ proposed cure amounts relating to such Assigned Contracts.

13. ~~16.~~ Upon request by any Contract Counterparty, the Debtors will send such party evidence by first-class mail ~~and/or~~ email (if known) that ~~any Qualified Bidder that~~the proposed Buyer included such contract or lease in its ~~Bid~~Sale Transaction, has the ability to perform thereunder and otherwise complies with the requirements of adequate assurance of future performance under section 365(b)(1) of the Bankruptcy Code on a confidential basis for all nonpublic information.

14. ~~17.~~ Any objection to a proposed cure amount or assumption and assignment on any basis must: (a) be in writing; (b) comply with the Bankruptcy Code, Bankruptcy Rules, Local Rules, and all orders of the Court; (c) state with particularity the legal and factual basis for the objection and the specific grounds therefor; and (d) be filed with the Court and served on the Objection Notice Parties so as to be actually received by no later than ~~October 15, 2024, the Sale and Contract Assignment Objection Deadline.~~

~~18. seven (7) days following the date of service of In the event that the Debtors later identify any Contract Counterparty which was not served with the Assigned Contracts Notice, the Debtors may subsequently serve such Contract Counterparty with an Assigned Contracts~~

~~Notice substantially in the form attached hereto (each, a “Supplemental Assigned~~an Assigned  
~~Contract Notice”), and the. The~~ Assumption and Assignment Procedures ~~will nevertheless~~shall  
 apply to ~~such~~any Contract Counterparty; ~~provided that the objection deadline with respect to a~~  
~~Contract Counterparty listed on a Supplemental Assigned Contract Notice shall be 7 days~~  
~~following the date of service of a Supplemental Assigned Contract Notice~~ so served.

15. ~~19.~~ If an objection to the Debtors’ proposed cure amounts or assumption and  
assignment of any executory contract or unexpired lease is timely filed and not withdrawn or  
 resolved by the Sale Hearing, such ~~cure~~ objections will not be heard at the Sale Hearing. ~~Any~~  
~~dispute regarding the cure amounts~~Such objection will either be resolved consensually, if  
 possible, or, if the parties are unable to resolve, at a later date as set by the Court. The Debtors  
 shall file and serve a notice for a hearing for the Court to consider the unresolved ~~cure~~  
 objection(s) at the next scheduled omnibus hearing after the Sale Hearing, unless the Debtors,  
the Buyer, and the objecting parties agree to a different time ~~and,~~ subject to the Court’s schedule.  
 The Debtors reserve the right to reject, and not assume and assign, any contract depending on the  
 ultimate resolution of any ~~cure amount in dispute~~such objection; *provided* that, in the case of an  
 Unexpired Lease, such determination shall be prior to the expiration of the applicable deadline to  
 assume or reject Unexpired Leases under section 365(d)(4) of the Bankruptcy Code.

16. ~~20.~~ If no objection to the assumption and assignment of any contract or lease is  
 timely filed or if an objection is filed and resolved, each contract or lease to be assumed and  
 assigned to the ~~Successful Bidder~~Buyer shall be assumed and assigned as of the effective date of  
 the ~~assumption and assignment of the contract or lease (the “Assignment Date”)~~ set forth in the  
~~applicable Successful Bidder Notice~~Sale Transaction, or such other date as the Debtors, the  
proposed Buyer, and the Contract Counterparty agree (the “Assignment Date”), and the proposed



cure amount shall be binding on all Contract Counterparties and the Contract Counterparties will be forever barred from asserting any other claims related to the contract or lease against the Debtors or the Buyer. Upon the Assignment Date, the ~~Successful Bidder~~Buyer shall pay all applicable cure amounts.

17. ~~21.~~ The inclusion of a contract on the ~~Successful Bidder~~Assigned Contract Notice shall not: (a) obligate the Debtors to assume or assign any contracts or leases listed thereon; or (b) constitute any admission or agreement of the Debtors that such contract or lease is an executory contract. Only those contracts and leases that are included on a schedule of assumed and acquired contracts and leases attached to a final asset purchase agreement will be assumed and assigned, and shall only be assumed and assigned upon the Assignment Date.

18. ~~22. In the event the Auction is cancelled pursuant to the Bidding Procedures,~~  
~~the~~The Debtors may ~~continue to~~ utilize the Assumption and Assignment Procedures as set forth in this Order and the Motion to ~~further~~ assess the potential assumption, assumption and assignment, or rejection of any executory contracts and unexpired leases and to determine any applicable cure amounts.

### **III. Miscellaneous.**

19. ~~23.~~ The failure to include or reference a particular provision of the Bidding Procedures specifically in this Order shall not diminish or impair the effectiveness or enforceability of such a provision.

20. ~~24.~~ All parties in interest reserve any right they may have to object to, or otherwise contest, any proposed sale of the Debtors' assets requiring Court approval (and the appropriate allocation of sale proceeds set forth in any order).

21. ~~25.~~ In the event of any inconsistencies between this Order, the Motion, and/or the Bidding Procedures, this Order shall govern in all respects.

22. ~~26.~~ Notice of the Motion as provided therein shall be deemed good and sufficient notice of such Motion and the requirements of Bankruptcy Rule 6004(a) and the Local Rules are satisfied by such notice.

23. ~~27.~~ To the extent the dates and deadlines herein are modified pursuant to the Bidding Procedures and such modification is inconsistent with the requirements of Local Rule 9006-1, such requirements shall be deemed satisfied.

24. ~~28.~~ Notwithstanding anything to the contrary in the Bankruptcy Code, the Bankruptcy Rules, or the Local Rules, the terms and conditions of this Order are immediately effective and enforceable upon its entry.

25. ~~29.~~ The Debtors are authorized to take all actions necessary to effectuate the relief granted in this Order in accordance with the Motion.

26. ~~30.~~ This Court retains jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order. This Court has the authority to fashion appropriate relief, on an emergency basis or otherwise, for any violations of this Order or the Bidding Procedures.

**EXHIBIT 1**

**Bidding Procedures**

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:

) Chapter 11

TUPPERWARE BRANDS CORPORATION, *et al.*,<sup>1</sup>) Case No. 24-12156 (~~—~~BLS)

Debtors.

) (Jointly Administered ~~Requested~~)

**BIDDING PROCEDURES**

The debtors and debtors in possession (collectively, the “Debtors”) in the above-captioned chapter 11 cases will use the procedures set forth herein (the “Bidding Procedures”) in connection with a sale or disposition of some, all, or substantially all of the Debtors’ assets (including certain equity interests in non-Debtor subsidiaries, the “Assets”) in one or more sale transactions (each, a “Sale Transaction”), which transaction(s) may be effectuated through either a chapter 11 plan of reorganization or a sale pursuant to section 363 of the Bankruptcy Code.

On September 18, 2024, the Debtors filed with the United States Bankruptcy Court for the District of Delaware (the “Court”) the *Motion of the Debtors for Entry of an Order (I) Approving the Bidding Procedures, (II) Authorizing the Debtors to Enter into One or More Stalking Horse Agreements and Provide Bid Protections, (III) Approving the Form and Manner of Sale Notice, (IV) Scheduling an Auction and Sale Hearing, (V) Approving the Procedures for the Assumption and Assignment of Contracts, (VI) Approving the Sale of the Debtors’ Assets Free and Clear, and (VII) Granting Related Relief* [Docket No. ~~15~~15] (the “Motion”). By the Motion, the Debtors sought, among other things, entry of an order approving the Bidding Procedures<sup>2</sup> for soliciting bids for, conducting an Auction (~~as defined herein~~) of, and consummating one or more Sale Transactions of, the Assets, as further described herein.

On October ~~15~~22, 2024, the Court entered the *Order (I) Approving the Bidding Procedures, (II) ~~Authorizing the Debtors to Enter into One or More Stalking Horse Agreements and Provide Bid Protections, (III) Approving the Form and Manner of Sale Notice, (IV) Scheduling an Auction and~~ Sale Hearing, (IV) Approving the Procedures for the Assumption*

<sup>1</sup> The ~~last four digits of Debtor Tupperware Brands Corporation’s federal tax identification number are 2333. A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors’ proposed claims and noticing agent at <https://dm.epiq11.com/Tupperware>, along with the last four digits of each Debtor’s federal tax identification number, are: Tupperware Brands Corporation (2333); Dart Industries Inc. (5570); Deerfield Land Corporation (0323); Premiere Products, Inc. (4064); Tupperware Home Parties LLC (1671); Tupperware International Holdings Corporation (8983); Tupperware Products AG (6765); Tupperware Products, Inc. (8796); Tupperware U.S., Inc. (2010); and Tupperware Brands Latin America Holdings, L.L.C. (0264).~~ The location of the Debtors’ service address in these chapter 11 cases is: 14901 S Orange Blossom Trail, Orlando, FL 32837.

<sup>2</sup> All capitalized terms not herein defined shall have the meanings ascribed to them in the Motion and/or the Bidding Procedures Order (as defined below), as applicable.

| *and Assignment of Contracts, (VI) Approving the Sale of the Debtors' Assets Free and Clear, and (VII) Granting Related Relief* [Docket No. [●]] (the "Bidding Procedures Order").

**Assets to Be Sold “Free and Clear”**

Except as otherwise provided in ~~a Modified APA~~ the asset purchase agreement approved by the Court (the “Approved APA”) submitted by a Buyer (as defined below) ~~submitted by a Successful Bidder (as defined below)~~, all of the Debtors’ rights, title, and interests in, and to, the Assets subject thereto shall be sold free and clear of any pledges, liens, security interests, encumbrances, claims, charges, options, and interests thereon (collectively, the “Interests”), subject only to the Assumed Liabilities and Permitted Encumbrances (each as defined in the ~~Modified~~ Approved APA ~~of the applicable Successful Bidder~~), to the maximum extent permitted by section 363 of the Bankruptcy Code, with such Interests to attach to the net proceeds of the sale(s) of the Assets with the same validity, force, effect, and priority as such Interests applied against the Assets as of the date the Debtors’ commenced these chapter 11 cases, subject to any rights, claims, and defenses of the Debtors.

~~A party may participate in the bidding process by submitting a bid for (a) all or substantially all of the Assets and/or (b) one or more, or any combination of, Assets of one or more Debtors, as that party may desire.~~

**Submission of Bid**

**~~Any interested bidder should contact, as soon as practicable:~~**

**~~Moelis & Company LLC~~**  
~~399 Park Avenue, 4<sup>th</sup> Floor~~  
~~New York, NY 10022~~

Attn:

<b><del>Eric Biddle</del></b> <del>Managing Director</del> <del>Tel: (310) 443-2387</del> <del>eric.biddle@moelis.com</del>	<b><del>Dan Lee</del></b> <del>Managing Director</del> <del>Tel: (310) 443-2375</del> <del>dan.lee@moelis.com</del>	<b><del>Adam Steinberg</del></b> <del>Managing Director</del> <del>Tel: (212) 883-3580</del> <del>adam.steinberg@moelis.com</del>
<b><del>Peter Yan</del></b> <del>Executive Director</del> <del>Tel: (310) 443-2386</del> <del>peter.yan@moelis.com</del>	<b><del>Justin Lee</del></b> <del>Vice President</del> <del>Tel: (310) 443-2364</del> <del>justin.lee@moelis.com</del>	<b><del>Jamison Heor</del></b> <del>Vice President</del> <del>Tel: (310) 443-2389</del> <del>jamison.heor@moelis.com</del>

**Key Dates and Deadlines**

The key dates and deadlines for the sale process are as follows:

Date	Event	Description
<del>October 1, 2024 (subject to the Court's availability)</del>	<del>Bidding Procedures Hearing and Order</del>	<del>Date on which the Court shall hold a hearing on the Bidding Procedures.</del>
<del>October 1, 2024</del>	<del>Stalking Horse Designation Deadline</del>	<del>Deadline by which the Debtors must designate one or more Stalking Horse Bidders (if the Debtors so choose to designate a Stalking Horse Bidder).</del>
As soon as reasonably practicable following entry of the Bidding Procedures Order	Sale Notice and Publication Notice Deadline	Deadline by which the Debtors shall (i) serve the Sale Notice upon the Sale Notice Parties, and (ii) cause the Publication Notice to be published.

Date	Event	Description
<del>Within three (3) Calendar Days of the Stalking Horse Bidder Designation (if any)</del> <u>As soon as reasonably practicable following entry of the Bidding Procedures Order</u>	<del>Stalking Horse-Objection</del> <u>Contract Assignment Notice</u> Deadline	<del>Deadline by which objections to the Stalking Horse Bidder Designation (if any) must be filed with the Court and served so as to be actually received by The Debtors</del> <u>shall serve the Notice of the Assigned Contracts Notice upon</u> the appropriate notice parties.
<del>October 8, 2024</del>	<del>Bid Deadline</del>	<del>Deadline for when the Debtors must actually receive binding bids from parties.</del>
<del>October 10, 2024, at 10:00 a.m.</del> <u>October 28, 2024, at 4:00 p.m.</u> Eastern Time	<u>Sale Objection Deadline</u>	<del>As soon as Reasonably Practicable After the Bid Deadline or for objections to be actually received by the Auction (if any)</del> <u>Auction (if any)</u> <del>Successful Bidder and Contract Assignment Notice Deadline</del> <del>Date and time at which an Auction for the Assets will be conducted (if any).</del> <del>As soon as is reasonably practicable after either the Bid Deadline or conclusion of the Auction (if any), the Debtors shall serve the Notice of Successful Bidder and with respect to the Assigned Contracts Notice upon the appropriate notice parties.</del> <u>proposed Sale Transaction</u>
<del>October 15, 2024</del> <u>No later than seven (7) days following the date of service of an Assigned Contract Notice</u>	<del>Sale and Contract Assumption/Assignment and Cure</del> Objection Deadline	Deadline for objections to be <i>actually received</i> by the <del>Debtors</del> <u>Objection Notice Parties</u> with respect to (i) <del>the proposed sale transaction with the Successful Bidder,</del> (ii) <del>the conduct of the Auction (if any), and</del> (iii) <u>assumption and assignment of</u> the proposed Assigned Contracts and applicable Cure Amounts.
<del>October 17, 2024 at 1:30 p.m.</del> <u>October 29, 2024 at 1:30 p.m.</u> Eastern Time	Sale Hearing	Date on which the Court shall hold a hearing to consider the Sale Transaction.
<del>October 20, 2024</del>	<del>Sale Closing</del>	<del>Deadline to consummate the Sale Transaction.</del>

The Debtors with the consent of the Buyer and the Committee may adjourn any of the key dates or deadlines herein without further order of the Court; *provided* that the Debtors shall promptly file a notice with the Court of any changes to the key dates or deadlines herein.

### **Qualifications to Submit Bids and Participate in Auction**



### **~~A. Diligence Materials~~**

~~To participate in the bidding process for a Sale Transaction and to receive access to due diligence materials (the “Diligence Materials”), a party must submit to the Debtors (i) an executed confidentiality agreement, which must be based on the form confidentiality agreement supplied by the Debtors in a designated data room and in form and substance satisfactory to the Debtors and (ii) reasonable evidence demonstrating the party’s financial capability to consummate a Sale Transaction with respect to those Assets in which the party is preliminarily interested as determined by the Debtors in their reasonable business judgment. No party will be permitted to conduct any due diligence without entering into a confidentiality agreement described in the preceding clause (i).~~

~~A party who qualifies for access to Diligence Materials shall be a “Preliminary Interested Investor.” The Debtors will afford any Preliminary Interested Investor the time and opportunity to conduct due diligence within the deadlines set forth in these Bidding Procedures. Until the Bid Deadline (as defined below), in addition to granting access to the Diligence Materials, the Debtors will provide Preliminary Interested Investors with due diligence access and additional information, as may be requested by a Preliminary Interested Investor, to the extent that the Debtors determine that such requests are reasonable and appropriate under the circumstances. All due diligence requests shall be directed to Moelis & Company LLC (“Moelis”) (Attn: Eric Biddle (eric.biddle@moelis.com); Dan Lee (dan.lee@moelis.com); Adam Steinberg (adam.steinberg@moelis.com); Peter Yan (peter.yan@moelis.com); Justin Lee (justin.lee@moelis.com); Jamison Heor (jamison.heor@moelis.com)). The Debtors, with the assistance of Moelis, will coordinate all reasonable requests for additional information and due diligence access from Preliminary Interested Investors.~~

~~The Debtors reserve the right to withhold or modify any Diligence Materials that the Debtors determine in good faith are business sensitive or otherwise not appropriate for disclosure to a Preliminary Interested Investor who is a competitor, vendor, or customer of the Debtors or is directly or indirectly affiliated with any competitor, vendor, or customer of the Debtors. Neither the Debtors nor their representatives shall be obligated to furnish information of any kind whatsoever to any party that is not determined to be a Preliminary Interested Investor.~~

### **~~B. Due Diligence from Bidders~~**

~~Each Preliminary Interested Investor and Bidder (as defined below) shall comply with all reasonable requests with respect to information and due diligence access by the Debtors or their advisors regarding such Preliminary Interested Investor or Bidder, as applicable, and its contemplated Sale Transaction. Failure by a potential bidder (including any Qualified Bidder (as defined below)) to comply with such reasonable requests for additional information and due diligence access may be a basis for the Debtors to determine that such Bidder is no longer a Qualified Bidder or that a bid made by such Bidder is not a Qualified Bid (as defined below).~~

### **~~D. Bid Deadline and Auction Qualification Process~~**

~~To be eligible to participate in the Auction, a party must be a Preliminary Interested Investor and must submit a written offer for a Sale Transaction of some or all of the Debtors’~~

~~Assets (each, a “Bid,” and the Preliminary Interested Investor that submits a Bid, a “Bidder”) that must (i) be determined by the Debtors to satisfy each of the conditions set forth in this section and (ii) be actually received by the Bid Notice Parties, **on or before October 8, 2024** (as may be extended in accordance with the terms of the Bidding Procedures Order and the Bidding Procedures, the “Bid Deadline”).~~

~~A Bid will not be considered qualified for the Auction if such Bid does not satisfy each of the following conditions:~~

~~1. Executed Agreement: Each Bid must include (a) an offer letter, signed by an authorized representative of the Bidder, pursuant to which the Bidder offers to consummate the Sale Transaction contemplated by such Bid on the terms set forth in the Modified APA together with (b) an asset purchase agreement, which must be based on the form asset purchase agreement (the “Form APA”) supplied by the Debtors in a designated data room or, if applicable, the Stalking Horse APA (as defined below), signed by an authorized representative of the Bidder, pursuant to which the Bidder agrees to consummate such proposed Sale Transaction for the Assets referenced therein (together with all ancillary documents and schedules contemplated thereby, a “Modified APA”). A Bid must also include a redline of the Modified APA marked against the Form APA (and all applicable ancillary documents and schedules contemplated thereby) to show all changes requested by the Bidder with respect to the Form APA. Each Modified APA must provide a commitment to close the Sale Transaction contemplated by such Modified APA within a time frame acceptable to the Debtors after all closing conditions set forth in such Modified APA are met (other than those which are to be satisfied at the closing of the transactions contemplated by such Modified APA).~~

~~2. Purchase Price: Each Bid must clearly set forth the terms of any proposed Sale Transaction, including and identifying the proposed Sale Transaction consideration, which must be all cash.~~

~~3. Good Faith Deposit: Each Bid must be accompanied by a cash deposit in the amount of ten percent (10%) of the cash purchase price contained in the Modified APA, before any adjustments to the purchase price, to an escrow account to be identified and established by the Debtors (the “Good Faith Deposit”). To the extent a Qualified Bid is modified before, during, or after the Auction in any manner that increases the cash purchase price contemplated by such Qualified Bid, the Debtors reserve the right to require that such Qualified Bidder increase its Good Faith Deposit so that it equals ten percent (10%) of the increased purchase price.~~

~~4. Good Faith Offer: Each Bid must represent an irrevocable, binding, good faith, and bona fide offer to purchase some or all of the Assets identified in such Bid if such Bid is selected as the Successful Bid or the Back Up Bid (each as defined below).~~

~~5. Joint Bids: The Debtors will be authorized to approve joint Bids in their reasonable discretion on a case-by-case basis.~~

~~6. Purchased Assets and Assumed Liabilities: Each Bid must clearly provide which of the Assets the Bidder seeks to acquire and which of the assumed liabilities the Bidder agrees to assume. With respect to any bids for less than all or substantially all of the Debtors’ Assets, the Debtors reserve the right to request an allocation of the purchase price among the Assets the Bidder seeks to acquire and the assumed liabilities the Bidder agrees to assume.~~

~~7. Designation of Assigned Contracts and Leases: Subject to the terms of the Modified APA, each Bid must identify any and all executory contracts and unexpired leases of the Debtors that the Bidder wishes to be assumed and assigned to the Bidder at the closing of the Sale Transaction contemplated by such Bid.~~

~~8. Corporate Authority: Each Bid must include written evidence reasonably acceptable to the Debtors demonstrating appropriate corporate or similar governance authorization of the Bidder 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 Debtors of the approval of the Sale Transaction by the equity holder(s) of such Bidder and any other governing body of the Bidder that is required to approve the Sale Transaction.~~

~~9. Disclosure of Identity of Bidder: Each Bid must fully disclose the identity of each entity (including any equity owners, sponsors, or co-investors) that will be bidding for or purchasing the Assets or otherwise directly or indirectly participating in connection with such Bid.~~

~~10. Proof of Financial Ability to Perform: Each Bid must include written evidence that the Debtors conclude demonstrates that the Bidder has the necessary financial ability to (a) timely close the Sale Transaction contemplated by such Bid within a time frame acceptable to the Debtors after all closing conditions set forth in the Modified APA are met and (b) provide adequate assurance of future performance under all contracts to be assumed and assigned in such Sale Transaction. Such information must include, *inter alia*, the following:~~

~~a. Contact names and numbers for verification of financing sources, if any;~~

~~b. Written evidence of the Bidder's internal financial resources and ability to finance its Bid with cash on hand, available lines of credit, uncalled capital commitments, or otherwise available funds (including through the posting of an irrevocable letter of credit or customary debt or equity financing commitment letters that comply with the requirements of this sub-paragraph 10.b or sub-paragraph 10.c below, as applicable, in each case, from reputable financial institutions) in an aggregate amount sufficient to pay the cash purchase price contemplated by such Bid, to pay for cure costs for contracts to be assumed and assigned in the Sale Transaction, and to satisfy all other obligations of the Bidder pursuant to the Modified APA ("Bidder's Obligations"); *provided* that, if the Bidder is an entity that is specially formed for the purpose of effectuating the Sale Transaction or if the Bidder intends to raise any equity financing to fund any portion of Bidder's Obligations, then the Bidder must furnish to the Debtors a fully executed and effective equity commitment letter or guarantee ("Bidder Support") (which Bidder Support shall remain outstanding until at least sixty (60) days after the date of entry of the Sale Order (or the "outside date" in the Modified APA, if later), subject to a potential further extension as set forth herein or therein) from its equity holders or other affiliated entities with respect to the portion of the Bidder's Obligations that are not to be paid with cash on hand (which Bidder Support may not be subject to any conditions other than the satisfaction of the conditions set forth in the Modified APA and shall include third party beneficiary language in favor of the Debtors entitling the Debtors to enforce such Bidder Support directly against the counterparties) and provide written evidence that its equity holders or other affiliated entities~~

~~providing the Bidder Support have the resources and ability to finance such portion of the Bidder's Obligations;~~

~~e. Without limiting the requirements of sub-paragraph 10.b above, if the Bidder intends to raise any debt financing to fund any portion of the Bidder's Obligations, the Bid must include fully executed and effective debt financing commitment letter(s), which letter(s) shall (i) not be subject to any internal approvals, credit committee approvals, or diligence conditions, (ii) be in customary form, and (iii) remain outstanding until sixty (60) days after the date of entry of the Sale Order (subject to a potential further extension as set forth herein); and~~

~~d. Any such other form of financial disclosure or credit quality support information or enhancement reasonably requested by the Debtors demonstrating that such Bidder (or, if the Bidder is an entity formed for the purpose of making a Bid, its Bidder Support) has the ability to close the Sale Transaction on the terms set forth in the Modified APA.~~

~~11. Adherence to Bidding Procedures: By submitting its Bid, each Bidder is agreeing to abide by and honor the terms of these Bidding Procedures and agrees not to submit a Bid or seek to reopen the Auction after conclusion of the Auction.~~

~~12. Regulatory and Third Party Approvals: Each Bid must set forth each government, licensing, regulatory, and other third party approval or filing required to be obtained or made by the Bidder or its Bidder Support, and each waiting period required to have expired or terminated, for the Bidder to consummate the Sale Transaction, and the time period within which the Bidder expects to receive such approvals, to make such filings or such waiting periods to expire or terminate (and in the case that receipt of any such approval, the making of any such filing, or the expiration or termination of any such waiting period is expected to take more than thirty (30) days following execution and delivery of the Modified APA, those actions the Bidder will take to ensure receipt of such approval(s), the making of such filing(s), or the expiration or termination of such waiting period(s) as promptly as possible).~~

~~13. Contact Information and Affiliates: Each Bid must provide the contact information for the Bidder and full disclosure of any affiliates of the Bidder.~~

~~14. Contingencies and Other Provisions: Each Bid shall not contain any escrow arrangements, indemnities, or adjustments to the purchase price. Without limiting the immediately preceding sentence, each Bid shall not include any conditions or contingencies relating to financing (including, for the avoidance of doubt, any conditionality, or limitations on specific performance, relating to any financing contemplated by sub-paragraph 10.c above), internal approvals, or the absence of any material adverse effect.~~

~~15. Contingencies Regarding Due Diligence: Each Bid shall not include any conditions or contingencies relating to due diligence.~~

~~16. Acknowledgement of Independent Review: Each Bid must include a written acknowledgement and representation that the Bidder: (a) has had an opportunity to conduct any and all due diligence prior to making its Bid; (b) has relied solely upon its own independent review, investigation, and/or inspection of any documents and/or the Assets in making its Bid; and (c) did not rely upon any written or oral statements, representations, promises, warranties, or guaranties, express, implied, statutory or otherwise, regarding the Assets, the financial performance of the Assets, or the physical condition of the Assets, or the accuracy or completeness of any information provided in connection therewith or the Auction, except as expressly stated in these Bidding Procedures or the Modified APA.~~

~~17. Irrevocable: Each Bid must be irrevocable unless and until the Debtors accept a higher Bid and such Bidder is not selected as the Back Up Bidder, *provided* that if a Bid is accepted as the Successful Bid or the Back Up Bid, such Bid shall continue to remain irrevocable, subject to the terms and conditions of these Bidding Procedures.~~

~~18. Compliance with Diligence Requests: The Bidder submitting the Bid must have complied with reasonable requests for additional information and due diligence access from the Debtors to the satisfaction of the Debtors.~~

~~19. Back-Up Bid: Each Bid shall provide that the Bidder will serve as back-up bidder if the Bidder's Bid is selected as the next highest and best bid after the Successful Bid (as defined below) and will remain irrevocable in accordance with the terms and conditions of these Bidding Procedures (the "Back-Up Bid").~~

~~20. Consent to Jurisdiction: Each Bidder and its Bidder Support (if applicable) must (a) consent to the jurisdiction of the Court to enter an order or orders, which shall be binding in all respects, in any way related to the Debtors, these chapter 11 cases, the Bidding Procedures, the Auction, any Sale Transaction, any Modified APA, or the construction and enforcement of documents relating to any Sale Transaction; (b) waive any right to a jury trial in connection with any disputes relating to the Debtors, these chapter 11 cases, the Bidding Procedures, the Auction, any Sale Transaction, any Modified APA, or the construction and enforcement of documents relating to any Sale Transaction; and (c) consent to the entry of a final order or judgment in any way related to the Debtors, these chapter 11 cases, the Bidding Procedures, the Auction, any Modified APA, any Sale Transaction, or the construction and enforcement of documents relating to any Sale Transaction if it is determined that the Court would lack Article III jurisdiction to enter such a final order or judgment absent the consent of the parties.~~

~~21. Disclaimer of Break-Up Fees and Expense Reimbursement: Except as otherwise provided below with respect to a potential Stalking Horse Bidder (as defined below), each Bid must not, and must acknowledge that such Bid shall not, entitle the Bidder to any break-up fee, termination fee or similar type of payment, compensation or expense reimbursement (including legal fees) and, by submitting the Bid, the Bidder waives the right to pursue any administrative expense claim (including under a theory of substantial contribution) under 11 U.S.C. § 503 related in any way to the submission of its Bid or participation in any Auction.~~

~~22. Acknowledgement of Remedies: Each Bid shall include a written acknowledgement from the Bidder that, in the event of the Bidders' breach of, or failure to perform under, the Modified APA, the Debtors and their estates shall be entitled to retain the Good Faith Deposit as part of the damages resulting to the Debtors and their estates for such breach or failure to perform, and pursue all other available legal and equitable remedies.~~

~~23. Acknowledgement of No Collusion: Each Bid shall include a written acknowledgement from the Bidder that it has not (a) engaged in any collusion with respect to the bidding or sale of any of the Assets described herein or (b) taken any other action to prevent a transparent and competitive auction process.~~

~~A Bid received from a Bidder before the Bid Deadline that meets the above requirements shall constitute a "Qualified Bid," as determined by the Debtors, in their reasonable business judgment, and such Bidder shall constitute a "Qualified Bidder," *provided* that, if the Debtors receive a Bid that is not a Qualified Bid, the Debtors may provide (but shall not be obligated to provide) the Bidder with the opportunity to remedy any deficiencies prior to the Auction; *provided, further*, that, if any Qualified Bidder fails to comply with reasonable requests for additional information and due diligence access from the Debtors to the satisfaction of the Debtors, then the Debtors may disqualify any such Qualified Bidder and Qualified Bid, and such Bidder shall not be entitled to attend or participate in the Auction. The Debtors may accept a single Qualified Bid or multiple Bids for non-overlapping material portions of the Assets such~~

~~that, if taken together in the aggregate, would otherwise meet the standards for a single Qualified Bid (in which event those multiple bidders will be treated as a single Qualified Bidder for purposes of selecting the Successful Bid; *provided* that the Debtors also reserve the right to conduct more than one sale process or Auction with respect to non-overlapping material portions of the Assets). The Debtors shall determine whether (a) a Bid is or is not a Qualified Bid or (b) any Qualified Bid or Qualified Bidder should be disqualified. The Debtors shall have the right to deem a Bid a Qualified Bid even if such Bid does not conform to one or more of the requirements above. Any Bidder that does not submit a Bid before the Bid Deadline will not be permitted to submit a Bid after the Bid Deadline or to participate in the Auction unless otherwise agreed by the Debtors.~~

### **Potential Stalking Horse**

~~The Debtors may, pursuant to these Bidding Procedures, (i) designate one or more Qualified Bidders that submit a Qualified Bid for all or any portion of the Assets a stalking horse bidder (each, a “Stalking Horse Bidder”), whose Qualified Bid shall serve as a stalking horse bid (a “Stalking Horse Bid”), and (ii) execute, subject to higher or otherwise better offers consistent with these Bidding Procedures, one or more purchase agreements memorializing the proposed transaction set forth in the Stalking Horse Bid (a “Stalking Horse APA”), which may include a break-up fee of or no more than 3.0% of the total cash consideration payable under such Stalking Horse APA, inclusive of any expense reimbursement (the “Bid Protections”) **on or before October 1, 2024** (the “Stalking Horse Bidder Designation”). To the extent the Debtors designate more than one Stalking Horse Bidder pursuant to the Bidding Procedures, no two Stalking Horse Bidders will be designated with respect to any of the same Assets.~~

~~To the extent the Debtors, consistent with these Bidding Procedures, determine to offer Bid Protections to any Stalking Horse Bidder, the Debtors shall disclose such Bid Protections in a corresponding notice designating such Stalking Horse Bidder (the “Stalking Horse Notice”). A Stalking Horse Notice, if filed, shall also include: (a) the identity of the Stalking Horse Bidder; (b) the amount of the Stalking Horse Bid; (c) a copy of the Stalking Horse APA; (d) the proposed Bid Protections to be provided to the Stalking Horse Bidder; and (e) a declaration in support of the proposed Bid Protections, which includes whether the Stalking Horse Bidder has any connection with the Debtors other than that which arises from the Stalking Horse Bid. Any objection to (i) the Bid Protections set forth in the Stalking Horse Notice or (ii) the designation of the Stalking Horse Bidder (a “Stalking Horse Objection”) shall be filed **no later than three (3) calendar days after the filing of the Stalking Horse Notice at 4:00 p.m. (prevailing Eastern Time)**. If a timely Stalking Horse Objection is filed, the Debtors are authorized to seek an expedited hearing with respect to the Stalking Horse Objection on not less than three (3) calendar days’ notice. Absent any timely Stalking Horse Objection, the Court may approve the Bid Protections set forth in the Stalking Horse Notice and the designation of the Stalking Horse Bidder without further hearing.~~

~~If the designation of a Stalking Horse Bidder is approved, any Modified APA may be based on the Stalking Horse APA.~~



### **Auction**

~~If one or more Qualified Bids are received by the Bid Deadline, the Debtors will conduct an Auction (the “Auction”) to determine the highest and best Qualified Bid. The determination of the highest and best Qualified Bid shall take into account any factors the Debtors in their reasonable business judgment deem relevant to the value and certainty of the Qualified Bid to the Debtors’ estates and may include, but are not limited to, the following: (a) the amount and nature of the consideration, which must be all cash; (b) the number, type, and nature of any changes to the Form APA requested by each Bidder, including the Assets acquired; (c) the extent to which such modifications are likely to delay closing of the Sale Transaction contemplated by such Qualified Bid and the cost to the Debtors of such modifications or delay; (d) the total consideration to be received by the Debtors; (e) any contingencies or conditions to closing the Sale Transaction contemplated by such Qualified Bid; (f) the likelihood of the Bidder’s ability to close the Sale Transaction contemplated by such Qualified Bid and the timing thereof; (g) the tax consequences of such Qualified Bid; and (h) any other qualitative or quantitative factor that the Debtors deem reasonably appropriate under the circumstances (collectively, the “Bid Assessment Criteria”).~~

#### ~~**A. Location and Date of Auction**~~

~~The Auction, if any, will commence on or before **October 10, 2024, at 10:00 a.m. (prevailing Eastern Time)** in person at the office of Kirkland & Ellis LLP, 333 West Wolf Point Plaza, Chicago, IL 60654 and/or via remote video at the Debtors’ election. If held, the Auction proceedings will be transcribed.~~

#### ~~**B. Attendees and Participants**~~

~~Except as otherwise determined by the Debtors, only the following parties, and their respective and their respective professionals, principals, representatives, and counsel, may attend the Auction: (i) the Debtors; (ii) the U.S. Trustee; (iii) any Qualified Bidder, and (iv) any other parties that the Debtors deem appropriate. The Debtors shall provide all Qualified Bidders with notice of all participants attending the Auction at least one (1) calendar day prior to the Auction.~~

~~Bidders and their representatives may not communicate or coordinate with one another for purposes of submitting a Bid or Bids or participating in the Auction without the prior consent of the Debtors. All parties are prohibited from (i) engaging in any collusion with respect to the bidding or sale of any of the Assets described herein or (ii) taking any other action to prevent a transparent and competitive auction process.~~

~~Each Qualified Bidder participating in the Auction must confirm on the record at the commencement of the Auction that (i) it has not engaged in any of the prohibited actions set forth in the immediately preceding paragraph, (ii) its Qualified Bid is a good faith bona fide offer and it intends to consummate the Sale Transaction contemplated by such Qualified Bid if selected as the Successful Bidder or Back-Up Bidder, (iii) it has reviewed, understands, and accepts the Bidding Procedures, and (iv) it has consented to the core jurisdiction of the Court with respect to the Sale Transaction, including the Bidding Procedures, the Auction, any Sale~~

~~Transaction, any Modified APA, or the construction and enforcement of documents relating to any Sale Transaction (as described more fully below).~~

~~All parties attending the Auction must comply with their applicable confidentiality agreements.~~

**~~C.~~ Conducting the Auction**

~~The Debtors and their professionals shall direct and preside over the Auction and the Auction shall be transcribed and shall be conducted openly. Other than as expressly set forth herein, the Debtors may conduct the Auction in the manner they determine will result in the highest and best offer for the Assets so long as such conduct is not inconsistent in any material respect with the other terms and provisions of these Bidding Procedures.~~

**~~D.~~ Auction Baseline Bid**

~~The Debtors will notify any other Qualified Bidder participating in the Auction of the highest and best Qualified Bid received before the Bid Deadline for purposes of constituting the opening Bid at the Auction (the “Auction Baseline Bid”), and shall provide copies of the Modified APA and the modified Sale Order (each, a “Modified Sale Order”) associated with the Auction Baseline Bid as soon as practicable (together with the redline copies of such documents, as described in paragraph D.1 above) prior to the commencement of the Auction.~~

### **~~E. Terms of Overbids~~**

~~An “Overbid” is any bid made at the Auction subsequent to the Debtors’ announcement of the Auction Baseline Bid. To submit an Overbid for purposes of this Auction, a Bidder must comply with the following conditions:~~

~~1. Minimum Overbid Increments: Any Overbid for all or substantially all of the Debtors’ Assets after and above the Auction Baseline Bid shall be made in increments valued at not less than \$200,000. The Debtors shall determine the minimum bid increments for any particular Asset or subset of Assets if applicable.~~

~~2. 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. 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 Modified APA or the Modified Sale Order in connection therewith. Any Overbid must remain open and binding on the Bidder until (a) the Debtors announce that they have received a higher and better Overbid and (b) such Overbid is not selected as the Back Up Bid. To the extent not previously provided, 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 Debtors) reasonably demonstrating such Bidder’s ability to satisfy the Bidder’s Obligations as set forth in the Qualified Bid requirements set forth above. Further, Bidders submitting Overbids may be required to promptly top up their Good Faith Deposits to equal ten percent (10%) of the cash purchase price contained in such Overbids.~~

### **~~F. Announcement and Consideration of Overbids~~**

~~1. Announcement of Overbids: All Overbids shall be made and received on an open basis. The Debtors shall announce at the Auction the material terms of each Overbid, the total amount of consideration offered in each such Overbid, and the basis for calculating such total consideration. The Debtors shall, after submission of each Overbid, promptly inform each participant in the Auction which Overbid reflects the highest and best Bid, and the Debtors shall clarify any and all questions that any Qualified Bidder may have regarding such Overbid.~~

~~2. Consideration of Overbids: Subject to the deadlines set forth herein, the Debtors reserve the right, in their own reasonable business judgment to make one or more continuances of the Auction to, among other things: facilitate discussions between the Debtors and individual Qualified Bidders; allow individual Qualified Bidders to consider how they wish to proceed; or give Qualified Bidders the opportunity to provide the Debtors with additional evidence 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.~~

### **~~G. No Round-Skipping~~**

~~To remain eligible to participate in the Auction, in each round of bidding, (i) each Qualified Bidder must submit an Overbid with respect to such round of bidding and, (ii) to the~~

~~extent a Qualified Bidder fails to submit an Overbid with respect to such round of bidding, such Qualified Bidder shall be disqualified from continuing to participate in the Auction.~~

## **~~H. Closing the Auction~~**

~~The Auction shall continue until there is only one (1) Qualified Bid for the Assets (or one or more Qualified Bids for discrete portions of the Assets) that the Debtors determine, in their reasonable business judgment is (or are) the highest and best Qualified Bid (or Qualified Bids) at the Auction. Thereafter, the Debtors shall select such Qualified Bid(s) that is the best Qualified Bid (each such Qualified Bid, a “Successful Bid,” and the Qualified Bidder submitting any such Successful Bid, the “Successful Bidder”), taking into account any factors the Debtors reasonably deem relevant to the value and certainty of the Qualified Bid(s) to the Debtors’ estates and may include, but are not limited to, the Bid Assessment Criteria, as the winner of the Auction and, at the time of such selection, shall announce the identity of each Successful Bidder and the amount and material terms of each Successful Bid to all attendees at the Auction.~~

~~The Auction shall not conclude until the Successful Bidder(s) submit(s) fully executed sale and transaction documents memorializing the terms of the Successful Bid(s).~~

~~Promptly following the Debtors’ selection of the Successful Bid(s) and the conclusion of the Auction, the Debtors shall file with the Court the notice of the Successful Bid(s) and Successful Bidder(s), along with the Modified APA and the Modified Sale Order reflecting the Successful Bid(s). The Debtors shall not consider any Bids or Overbids submitted after the Auction has closed, and any and all Bids or Overbids submitted after the conclusion of the Auction shall be deemed untimely and shall under no circumstances constitute a Bid or Overbid.~~

## **~~I. Back-Up Bidder~~**

~~Notwithstanding anything in these Bidding Procedures to the contrary, if an Auction is conducted, the Qualified Bidder(s) with the next highest and otherwise best Bid to the Successful Bid(s) at the Auction for the applicable Assets, as determined by the Debtors, in the exercise of their reasonable business judgment, will be designated as a back-up bidder (each, a “Back Up Bidder”). The identity of the Back Up Bidder(s) and the amount and material terms of the Back Up Bid(s) shall be announced by the Debtors at the same time the Debtors announce the identity of the Successful Bidder(s).~~

~~The Back Up Bidder(s) shall be required to keep its (or their) initial Qualified Bid(s) (or if a Back Up Bidder submitted one or more Overbids at the Auction, such Back Up Bidder’s final Overbid) (each, a “Back Up Bid”) open and irrevocable until the closing of the Sale Transaction contemplated by the applicable Successful Bid.~~

~~If a Successful Bid is terminated for any reason prior to consummation of the Sale Transaction contemplated thereby (a “Successful Bid Failure”), the Debtors will be authorized, without further order of the Court to consummate the Sale Transaction contemplated by the applicable Back Up Bid with the applicable Back Up Bidder; *provided* that the Debtors shall provide prompt notice of such Successful Bid Failure and the Debtors shall post a notice on the docket of the chapter 11 cases regarding the Successful Bid Failure and the consummation of such Sale Transaction with the applicable Back Up Bidder. In the case of a Successful Bid~~

~~Failure, the Successful Bidder's deposit shall be forfeited to the Debtors or returned to the applicable Successful Bidder in accordance with the terms of the terminated Modified APA. The Debtors, on their behalf and on behalf of each of their respective estates, specifically reserve the right to seek all available damages, including specific performance, from any defaulting Successful Bidder (including any Back-Up Bidder following a Successful Bid Failure) in accordance with the terms of the Bidding Procedures, the Bidding Procedures Order, or the Modified APA, as applicable.~~

#### **J. Notice of Bid Results**

~~Absent further order or direction of the Court, the Debtors shall file copies of the following: (i) a notice designating each Successful Bid and the Back-Up Bid, if any, and the terms of each such bid (the "Successful Bidder Notice"); and (ii) final form(s) of order(s) approving the Sale Transaction(s) as agreed upon between the Debtors and the Successful Bidder(s) (the "Sale Order(s)").~~

#### **K.A. Assumption and Assignment Procedures**

As soon as ~~is~~ reasonably practicable ~~after either the Bid Deadline or conclusion of the Auction (if any), as applicable~~ following entry of the Bidding Procedures Order, the Debtors shall serve the Assigned Contracts Notice: (a) by overnight delivery service upon the applicable Contract Counterparties at the address set forth in the notice provision of the applicable contract or lease (and their counsel, if known) and (b) by first-class mail, email, or fax upon the Sale Notice Parties. The Assigned Contracts Notice shall notify the Contract Counterparties of the executory contracts and unexpired leases (the "Assigned Contracts") proposed to be assumed and assigned to the ~~Successful Bidder~~ proposed Buyer and of the Debtors' proposed Cure Amounts relating to such Assigned Contracts.

A Contract Counterparty objecting to a proposed Cure Amount or assumption and assignment on any basis must file a written objection with the Court ~~by October 15, 2024 (the Sale and Contract Assignment Objection Deadline)~~ and must serve such objection on the Objection Notice Parties.

so as ~~In the event that the Debtors later identify any Contract Counterparty which was not served with the Assigned Contracts Notice, the Debtors may subsequently serve such Contract Counterparty with an Assigned Contracts Notice substantially in the form attached hereto (each, a "Supplemental Assigned Contract Notice"), and the Assumption and Assignment Procedures will nevertheless apply to such Contract Counterparty; provided that the objection deadline with respect to a Contract Counterparty listed on a Supplemental Assigned Contract Notice shall be to be actually received by the Objection Notice Parties no later than seven (7) days following the date of service of a Supplemental~~ Assigned Contract Notice.

If an objection to the Debtors' proposed Cure Amounts or assumption and assignment of any executory contract or unexpired lease is timely filed and not withdrawn or resolved by the Sale Hearing, such ~~cure~~ objections will not be heard at the Sale Hearing. ~~Any dispute regarding the Cure Amounts~~ Such objection will either be resolved consensually, if possible, or, if the parties are unable to resolve, at a later date as set by the Court. The Debtors shall file and serve a

notice for a hearing for the Court to consider the unresolved cure objection(s) at the next scheduled omnibus hearing after the Sale Hearing, unless the Debtors and the objecting parties agree to a different ~~time and~~, subject to the Court's schedule.

If no objection to the assumption of any contract or lease is timely filed or if an objection is filed and resolved, each contract or lease to be assumed and assigned to the ~~Successful Bidder~~ proposed Buyer shall be assumed and assigned as of the effective date of the assumption and assignment of the contract or lease (the "Assignment Date") set forth in the ~~applicable Successful Bidder~~ Assigned Contract Notice or such other date as the Debtors and the Contract Counterparty agree and the proposed cure amount shall be binding on all Contract Counterparties and the Contract Counterparties will be forever barred from asserting any other claims related to the contract or lease against the Debtors or the Buyer. Upon the Assignment Date, the ~~Successful Bidder~~ Buyer shall pay all applicable cure amounts.

The inclusion of a contract on the Assigned Contracts Notice shall not: (a) obligate the Debtors to assume or assign any contracts or leases listed thereon; or (b) constitute any admission or agreement of the Debtors that such contract or lease is an executory contract. Only those contracts and leases that are included on a schedule of assumed and assigned contracts and leases attached to a final asset purchase agreement will be assumed and assigned, and shall only be assumed and assigned upon the Assignment Date.

~~In the event the Auction is cancelled pursuant to the Bidding Procedures, the~~ The Debtors may ~~continue to~~ utilize the Assumption and Assignment Procedures as set forth in the Order and the Motion to ~~further~~ assess the potential assumption, assumption and assignment, or rejection of any executory contracts and unexpired leases and to determine any applicable Cure Amounts.

#### **LB. Sale Hearing and Approval of the Sale Transaction**

A hearing to consider the approval of the Sale Transaction (the "Sale Hearing") is currently scheduled to take place on **October 17<sup>29</sup>, 2024, at 1:30 p.m.**, before Honorable ~~[●]~~ Brendan L. Shannon, at the United States Bankruptcy Court for the District of Delaware, 824 N Market Street, 6th Floor, Courtroom No. ~~[●]~~ 1, Wilmington, Delaware 19801 or conducted consistent with the procedures established pursuant to the Court.

At the Sale Hearing, certain findings will be sought from the Court, including, among other things, that: ~~(i) the Auction was conducted (if held) and each Successful Bidder was selected, in each case in accordance with the Bidding Procedures; (ii) the Auction (if held) was fair in substance and procedure; (iii) the Successful Bid(s) and Back-Up Bid(s) were Qualified Bids as defined in the Bidding Procedures; and (iv) consummation of any Sale Transaction as contemplated by the Successful Bid(s) in the Auction~~ proposed Buyer will provide the highest and best offer for the Assets and is in the best interests of the Debtors and their estates. The Sale Hearing may be continued to a later date by the Debtors by sending notice prior to, or making an announcement at, the Sale Hearing (subject in all cases to approval of the Court).

~~All objections to the Sale Transaction and entry of any Sale Order must: (i) be in writing; (ii) comply with the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and all orders of the Court; (iii) state with particularity the legal and factual basis for the objection and the~~

~~specific grounds therefor; and (iv) be filed with the Court and served so as to be actually received by the Debtors on October 15, 2024, at 4:00 p.m., (prevailing Eastern Time).~~

**L. Additional Procedures**

~~The Debtors may announce at the Auction additional procedural rules that are reasonable under the circumstances for conducting the Auction so long as such rules are not inconsistent in any material respect with the Bidding Procedures; *provided* that any Qualified Bidder shall have the right to request a telephonic hearing before the Court in the event the Qualified Bidder disputes that the proposed additional rule is reasonable or not inconsistent in any material respect with the Bidding Procedures.~~

**Consent to Jurisdiction and Authority as Condition to Bidding**

~~All Qualified Bidders shall be deemed to have (a) consented to the jurisdiction of the Court to enter an order or orders, which shall be binding in all respects, in any way related to the Debtors, these chapter 11 cases, the Bidding Procedures, any Modified APA, the Auction, any Sale Transaction, or the construction and enforcement of documents relating to any Sale Transaction, (b) WAIVED ANY RIGHT TO A JURY TRIAL IN CONNECTION WITH ANY DISPUTES RELATING TO THE DEBTORS, THESE CHAPTER 11 CASES, THE BIDDING PROCEDURES, THE AUCTION, ANY MODIFIED APA, ANY SALE TRANSACTION, OR THE CONSTRUCTION AND ENFORCEMENT OF DOCUMENTS RELATING TO ANY SALE TRANSACTION, and (c) consented to entry of a final order or judgment in any way related to the Debtors, these chapter 11 cases, the Bidding Procedures, the Auction, any Modified APA, any Sale Transaction, or the construction and enforcement of documents relating to any Sale Transaction if it is determined that the Court would lack Article III jurisdiction to enter such a final order or judgment absent the consent of the parties.~~

**C. Sale Is As Is/Where Is**

Except as may be set forth in the ~~Modified~~Approved APA, the Assets sold pursuant to the Bidding Procedures shall be conveyed at the closing of such sale in their then present condition, “AS IS, WITH ALL FAULTS, AND WITHOUT ANY WARRANTY WHATSOEVER, EXPRESS OR IMPLIED.”



### **Return of Good Faith Deposits**

~~The Good Faith Deposits of all Qualified Bidders shall be held in one or more escrow accounts by the Debtors, but shall not become property of the Debtors' estates absent further order of the Court or as set forth below. The Good Faith Deposit of any Qualified Bidder that is neither a Successful Bidder nor a Back-Up Bidder shall be returned to such Qualified Bidder not later than five (5) Business Days after consummation of the Sale Transaction or upon the permanent withdrawal of the proposed Sale Transaction. The Good Faith Deposit of a Back-Up Bidder, if any, shall be returned to such Back-Up Bidder (or retained by the estates) upon the termination of such Back-Up Bidder's Bid in accordance with its terms. If a Successful Bidder timely closes the Sale Transaction contemplated in the Successful Bid, its Good Faith Deposit shall be credited towards the purchase price and become property of the estate. If a Successful Bidder (or, if the Sale Transaction is to be consummated with the applicable Back-Up Bidder, then such Back-Up Bidder) fails to consummate the Sale Transaction because of a breach or failure to perform on the part of such Bidder, then the Debtors and their estates shall be entitled to retain the Good Faith Deposit of such Successful Bidder (or, if the Sale Transaction is to be consummated with a Back-Up Bidder, then such Back-Up Bidder) as part of the damages resulting to the Debtors and their estates for such breach or failure to perform. For the avoidance of doubt, the Debtors' retention of a Good Faith Deposit shall not constitute a waiver of any of the Debtors' legal or equitable rights relating to a Successful Bidder's or a Back-Up Bidder's breach or failure to perform, and all such rights and remedies are preserved.~~

### **Reservation of Rights of the Debtors and Modifications**

~~Except as otherwise provided in the Bidding Procedures Order, the Debtors further reserve the right as the Debtors may reasonably determine to be in the best interest of the Debtors' estates to: (a) determine which Bidders are Qualified Bidders; (b) determine which Bids are Qualified Bids; (c) determine which Qualified Bid (or Qualified Bids) is the highest and best bid and which is the next highest and best bid; (d) reject any Bid that is (i) inadequate or insufficient, (ii) not in conformity with the requirements of the Bidding Procedures or the requirements of the Bankruptcy Code, or (iii) contrary to the best interests of the Debtors and their estates; (e) impose additional terms and conditions with respect to all potential bidders; (f) make non-material modifications to the Bidding Procedures; and (g) implement additional procedural rules with respect to the conduct of the Auction that the Debtors determine (together with the Bidding Procedures, the "Auction Rules"), in their reasonable business judgment, will better promote the goals of the bidding process and are not inconsistent with any Court order or the Bankruptcy Code; *provided* that nothing herein shall limit any party in interest's right to file an objection with the Court with respect to any Auction Rules (other than the Bidding Procedures).~~

~~Notwithstanding anything to the contrary in these Bidding Procedures, nothing in these Bidding Procedures or the Bidding Procedures Order shall require the Debtors to take any action or to refrain from taking any action related to any Sale Transaction to the extent taking or failing to take such action would be inconsistent with applicable law or the Debtors' fiduciary obligations, if any, under applicable law; *provided, however*, that the Debtors shall promptly provide any Qualified Bidders with notice of such action or inaction and, to the extent any such~~



~~action or inaction would constitute a material change from the Bidding Procedures, the Debtors shall seek approval from the Court for such action or inaction.~~

## I. NOTICING

### A. Sale Notice Parties

The “Sale Notice Parties” shall include the following persons and entities:

- the U.S. Trustee
- all parties who have expressed a written interest in some or all of the Assets;
- all parties who are known or reasonably believed, after reasonable inquiry, to have asserted any lien, encumbrance, claim, or interest in the Assets;
- the Internal Revenue Service;
- all applicable state and local taxing authorities;
- counsel to the ~~administrative agent (the “Prepetition Credit Agreement Administrative Agent”) under that certain Credit Agreement, dated as of November 23, 2021 (as amended, restated, supplemented, or otherwise modified from time to time, the “Prepetition Credit Agreement”), by and among Tupperware Brands Corporation, Tupperware Products AG, the lenders from time to time party thereto, and the Prepetition Credit Agreement Administrative~~Revolving/Term Loan Agent;
- counsel to the administrative agent (the “Bridge Facility Administrative Agent,” ~~and together with the Prepetition Credit Agreement Administrative Agent, the “Prepetition Agents~~”) under that certain Bridge Loan Credit Agreement dated as of August 12, 2024 (as amended, restated, amended and restated, or otherwise modified from time to time, the “Bridge Facility Credit Agreement”), by and among Tupperware Brands Corporation, the Guarantors party thereto (as defined in the Bridge Facility Credit Agreement), the lenders party thereto;
- counsel to the ~~Committee, if any~~Ad Hoc Group;
- counsel to ~~any other statutory committee appointed under 11 U.S.C. § 1102 in the chapter 11 cases~~the Committee;
- each governmental agency that is an interested party with respect to the proposed Sale Transaction; and
- all parties that have requested or that are required to receive notice of the proposed Sale Transaction pursuant to Bankruptcy Rule 2002.

## B. Sale Notice and Publication Notice

As soon as reasonably practicable following the entry of the Bidding Procedures Order, the Debtors shall file with the Court, served on the Sale Notice Parties and caused to be published on the Case Website a notice (the “Sale Notice”) setting forth (i) a description of the Assets available for sale in accordance with these Bidding Procedures, (ii) the date, time, and location of the ~~Auction and~~ Sale Hearing, ~~and~~ (iii) the Sale ~~and Contract Assignment~~ Objection Deadline (as defined below), (iv) and the procedures for filing ~~such~~ objections with respect to assumption and assignment of the proposed Assigned Contracts and applicable Cure Amounts.

On the same date, or as soon as reasonably practicable thereafter, the Debtors shall (i) provide notice of the Sale Hearing through the publication of the Sale Notice, on the Case Website, and (ii) provide notice of the Sale Hearing through publication of the Sale Notice, with any modifications necessary for ease of publication, once in *The New York Times* (national edition) (the “Publication Notice”).

## ~~C. Bid Notice Parties~~

~~Qualified Bids must be submitted in writing to the following parties (collectively, the “Bid Notice Parties”):~~

- ~~• the Debtors, c/o Tupperware Brands Corporation, 14901 S Orange Blossom Trail, Orlando, FL 32837 (Attn: Karen Sheehan, Chief Legal Officer (KarenSheehan@tupperware.com));~~
- ~~• proposed co-counsel for the Debtors, Kirkland & Ellis LLP, 333 West Wolf Point Plaza, Chicago, Illinois 60654, (Attn.: Anup Sathy, P.C. (anup.sathy@kirkland.com), Spencer A. Winters, P.C. (spencer.winters@kirkland.com), Jeffrey T. Michalik (jeff.michalik@kirkland.com), and Gabriela Z. Hensley (gabriela.hensley@kirkland.com)); and Cole Schotz P.C., 500 Delaware Avenue, Suite 1410, Wilmington, Delaware 19801, (Attn: Patrick J. Reilley, Esq. (preilley@coleschotz.com), Stacy L. Newman (snewman@coleschotz.com), Michael E. Fitzpatrick, Esq. (mfitzpatrick@coleschotz.com), and Jack M. Dougherty, Esq. (jdougherty@coleschotz.com)); and~~
- ~~• proposed investment banker for the Debtors, Moelis, 10100 Santa Monica Blvd., Suite 1600, Los Angeles, CA 90067 (Attn.: Eric Biddle (eric.biddle@moelis.com); Dan Lee (dan.lee@moelis.com); Peter Yan (peter.yan@moelis.com); Justin Lee (justin.lee@moelis.com); Jamison Heor (jamison.heor@moelis.com)) and 399 Park Avenue, 4th Floor, New York, NY 10022 (Attn.: Adam Steinberg (adam.steinberg@moelis.com)).~~

## C. ~~D.~~ Sale Objections

Objections to ~~a sale of the Assets, including (i) any objection to a sale of the Assets free and clear of all liens, claims, interests, and encumbrances pursuant to 11 U.S.C. § 363(f) of the Bankruptcy Code (ii)~~ the Sale Transaction and entry of any Sale Order, ~~(iii) the conduct of the~~

~~Auction, (iv) the particular terms of any proposed Sale Transaction in a Successful Bid, and/or (v) the proposed Assigned Contracts specified in the Assigned Contracts Notice and any applicable Cure Amounts shall, by no later than~~ (except with respect to the assumption and assignment of any Assigned Contracts in connection therewith, including the Cure Amount and adequate assurance therefor, which are governed by the Assumption and Assignment Procedures) must: (i) be in writing; (ii) comply with the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and all orders of the Court; (iii) state with particularity the legal and factual basis for the objection and the specific grounds therefor; and (iv) be filed with the Court and served so as to be actually received by the Debtors on **October 15~~28~~, 2024, at 4:00 p.m., (prevailing Eastern Time)** (the “~~Sale and Contract Assignment~~ Objection Deadline”), ~~be~~.

Objections to the assumption and assignment of the proposed Assigned Contracts and applicable Cure Amounts shall be filed and served so as to **be actually received by the Objection Notice Parties no later than seven (7) days following the date of service of an Assigned Contract Notice.**

Objections must be filed with the Court and served on the following parties (collectively, the “Objection Notice Parties”):

- the Debtors, c/o Tupperware Brands Corporation, 14901 S Orange Blossom Trail, Orlando, FL 32837 (Attn: Karen Sheehan, Chief Legal Officer (KarenSheehan@tupperware.com));
- proposed co-counsel for the Debtors, Kirkland & Ellis LLP, 333 West Wolf Point Plaza, Chicago, Illinois 60654, (Attn.: Anup Sathy, P.C. (anup.sathy@kirkland.com), Spencer A. Winters, P.C. (spencer.winters@kirkland.com), Jeffrey T. Michalik (jeff.michalik@kirkland.com) and Gabriela Z. Hensley (gabriela.hensley@kirkland.com)); and Cole Schotz P.C., 500 Delaware Avenue, Suite 1410, Wilmington, Delaware 19801, (Attn: Patrick J. Reilley, Esq. (preilley@coleschotz.com), Stacy L. Newman (snewman@coleschotz.com), Michael E. Fitzpatrick, Esq. (mfitzpatrick@coleschotz.com), and Jack M. Dougherty, Esq. (jdougherty@coleschotz.com));
- proposed counsel to the Committee, Brown Rudnick LLP, 7 Times Square, New York, New York 10036 (Attn: Robert J. Stark (rstark@brownrudnick.com), Bennett S. Silverberg (bsilverberg@brownrudnick.com));
- the U.S. Trustee, 844 King Street, Suite 2207, Lockbox 35, Wilmington, Delaware 19801, (Attn.: Timothy J. Fox (timothy.fox@usdoj.gov));
- ~~counsel for any relevant Successful Bidder(s)~~ to the Revolving/Term Loan Agent, McGuireWoods LLP, 201 N. Tryon Street, Suite 3000, Charlotte, NC 28202 (Attn: Trey Rayburn, Esq. (trayburn@mcguirewoods.com));
- ~~counsel for any relevant Back-up Bidder(s); and~~ to the Ad Hoc Group, Dechert LLP, 1095 Avenue of the Americas, New York, New York 10036, (Attn: Allan S. Brilliant (allan.brilliant@dechert.com), Shmuel Vasser (shmuel.vasser@dechert.com) and Stephen

Wolpert (stephen.wolpert@dechert.com), and Young Conaway, Stargatt & Taylor, LLP, 1000 North King Street, Wilmington, Delaware 19801 (Attn. Robert S. Brady (rbrady@ycst.com) and Robert F. Poppiti, Jr. (rpoppiti@ycst.com)); and

- any other party that has requested notice pursuant to Bankruptcy Rule 2002.

**EXHIBIT 2**

**Sale Notice**

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**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:

)

) Chapter 11

)

TUPPERWARE BRANDS CORPORATION, *et al.*,<sup>1</sup>) Case No. 24-12156 (~~—~~BLS)

)

Debtors.

) (Jointly Administered ~~Requested~~)

)

**NOTICE OF BIDDING PROCEDURES, ~~AUCTION~~, AND SALE HEARING**

PLEASE TAKE NOTICE that, on September 18, 2024, the above-captioned debtors and debtors in possession (collectively, the “Debtors”) filed the *Motion of Debtors for Entry of an Order (I) Approving the Bidding Procedures, (II) Authorizing the Debtors to Enter into One or More Stalking Horse Agreements and Provide Bid Protections, (III) Approving the Form and Manner of Sale Notice, (IV) Scheduling an Auction and Sale Hearing, (V) Approving the Procedures for the Assumption and Assignment of Contracts, (VI) Approving the Sale of the Debtors’ Assets Free and Clear, and (VII) Granting Related Relief* (the “Motion”)<sup>2</sup> with the United States Bankruptcy Court for the District of Delaware (the “Court”) seeking, ~~among other things,~~ entry of an order ~~(the “Bidding Procedures Order”)~~ authorizing and approving, among other things, the Bidding Procedures ~~for soliciting bids for, conducting an auction (the “Auction”)~~ of, and consummating one or more Sale Transactions of, the Assets and scheduling a sale hearing, as further described ~~herein. On [●], 2024, the Court granted the Motion, entered the Bidding Procedures Order, and granted the relief requested therein, including approval of the Bidding Procedures~~ in the Motion.

PLEASE TAKE FURTHER NOTICE that on October 22, 2024, the Court entered the Order (I) Approving the Bidding Procedures, (II) Approving the Form and Manner of Sale Notice, (III) Scheduling a Sale Hearing, (IV) Approving the Procedures for the Assumption and Assignment of Contracts, (V) Approving the Sale of the Debtors’ Assets Free and Clear, and (VI) Granting Related Relief [Docket No. ] (the “Bidding Procedures Order”), approving, among other things, the Debtors’ cancellation of any auction and the scheduling of the Sale

<sup>1</sup> The ~~last four digits of Debtor Tupperware Brands Corporation’s federal tax identification number are 2333. A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors’ proposed claims and noticing agent at <https://dm.epiq11.com/Tupperware>, along with the last four digits of each Debtor’s federal tax identification number, are: Tupperware Brands Corporation (2333); Dart Industries Inc. (5570); Deerfield Land Corporation (0323); Premiere Products, Inc. (4064); Tupperware Home Parties LLC (1671); Tupperware International Holdings Corporation (8983); Tupperware Products AG (6765); Tupperware Products, Inc. (8796); Tupperware U.S., Inc. (2010); and Tupperware Brands Latin America Holdings, L.L.C. (0264).~~ The location of the Debtors’ service address in these chapter 11 cases is: 14901 S Orange Blossom Trail, Orlando, FL 32837.

<sup>2</sup> Capitalized terms not herein defined shall have the meanings ascribed to them in the Motion, the Bidding Procedures Order, the First Day Declaration, or the Steinberg Declaration, as applicable.

Hearing (as defined herein) regarding the proposed Sale Transaction to the Revolving/Term Loan Lenders' designee, anticipated to be Party Products Holdings LLC (such designee, "NewCo"), as set forth in the term sheet attached to the Bidding Procedures Order.

~~PLEASE TAKE FURTHER NOTICE that the Debtors are soliciting offers for the purchase of some, all, or substantially all of the Debtors' Assets, consistent with the Bidding Procedures. All interested bidders should carefully read the Bidding Procedures.~~<sup>3</sup>

~~PLEASE TAKE FURTHER NOTICE that, if the Debtors so choose to designate a Stalking Horse Bidder, the deadline for designating such Stalking Horse Bidder is on or before October 1, 2024.~~<sup>4</sup>

~~PLEASE TAKE FURTHER NOTICE that, if the Debtors so choose to designate a Stalking Horse Bidder, any objection to Bid Protections set forth in (a) the Stalking Horse Notice or (b) the form of Stalking Horse Order shall be filed no later than three (3) calendar days after the filing of the Stalking Horse Notice, at 4:00 p.m. (prevailing Eastern Time).~~

~~PLEASE TAKE FURTHER NOTICE that, if the Debtors receive qualified competing bids within the requirements and time frame specified by the Bidding Procedures Order, the Debtors will conduct an auction (the "Auction") of their Assets seek approval of the proposed Sale Transaction at a hearing scheduled to commence on October 1029, 2024, at 10:030 ap.m. (prevailing Eastern Time) in person at the office of Kirkland & Ellis LLP, 333 West Wolf Point Plaza, Chicago, IL 60654 and/or via remote video at the Debtors' election. If held, the Auction proceedings will be transcribed (the "Sale Hearing") before the Honorable Judge Brendan L. Shannon, United States Bankruptcy Judge for the Bankruptcy Court for the District of Delaware, 824 North Market Street, 6th Floor, Courtroom No. 1, Wilmington, Delaware 19801.~~

~~PLEASE TAKE FURTHER NOTICE that, except as otherwise set forth in the Bidding Procedures Order, all general objections to the Sale Transaction, entry of any Sale Order, and the Assumed Contract Notice must (other than objections concerning the assumption and assignment of any Assigned Contracts in connection therewith, including the Cure Amount and adequate assurance therefor ("Contract Assignment and Cure Objections")): (ia) be in writing; (iib) comply with the Bankruptcy Code, ~~the~~ Bankruptcy Rules, ~~the~~ Local Rules, and all orders of the ~~Bankruptcy~~ Court; (iiic) state with particularity the legal and factual basis for the objection and the specific grounds therefor; and (iivd) be filed with the Court and served ~~on the Notice Parties~~ so as to be actually received on or before by no later than October 1528, 2024, at 4:00 p.m. (prevailing Eastern Time). (the "Sale Objection Deadline") on the following parties (collectively, the "Objection Notice Parties"): (a) the Debtors, 14901 S Orange Blossom Trail, Orlando, Florida 32837 (Attn: Karen Sheehan, Chief Legal Officer~~

<sup>3</sup>. ~~To the extent that there are any inconsistencies between this notice and the Bidding Procedures Order, the Bidding Procedures Order shall govern in all respects.~~

<sup>4</sup>. ~~The Debtors reserve the right, and in accordance with the Bidding Procedures Order, to file notice on the docket to adjourn key dates and deadlines.~~

(KarenSheehan@tupperware.com)); (b) proposed co-counsel for the Debtors, Kirkland & Ellis LLP, 333 West Wolf Point Plaza, Chicago, Illinois 60654, (Attn.: Anup Sathy, P.C. (anup.sathy@kirkland.com), Spencer A. Winters, P.C. (spencer.winters@kirkland.com), Gabriela Z. Hensley (gabriela.hensley@kirkland.com)); and Cole Schotz P.C., 500 Delaware Avenue, Suite 1410, Wilmington, Delaware 19801, (Attn: Patrick J. Reilley, Esq. (preilley@coleschotz.com), Stacy L. Newman (snewman@coleschotz.com), Michael E. Fitzpatrick, Esq. (mfitzpatrick@coleschotz.com), and Jack M. Dougherty, Esq. (jdougherty@coleschotz.com)), (c) counsel for the Ad Hoc Group, Dechert LLP, 1095 Avenue of the Americas, New York, New York 10036, (Attn: Allan S. Brilliant (allan.brilliant@dechert.com), Shmuel Vasser (shmuel.vasser@dechert.com) and Stephen Wolpert (stephen.wolpert@dechert.com), and Young Conaway, Stargatt & Taylor, LLP, 1000 North King Street, Wilmington, Delaware 19801 (Attn: Robert S. Brady (rbrady@ycst.com) and Robert F. Poppiti, Jr. (rpoppiti@ycst.com)); (d) counsel to the Committee, Brown Rudnick LLP, 7 Times Square, New York, New York 10036 (Attn: Robert J. Stark (rstark@brownrudnick.com), Bennett S. Silverberg (bsilverberg@brownrudnick.com)); (e) counsel to the Revolving/Term Loan Agent, McGuireWoods LLP, 201 N. Tryon Street, Suite 3000, Charlotte, NC 28202 (Attn: Trey Rayburn, Esq. (trayburn@mcguirewoods.com)); (f) the U.S. Trustee, 844 King Street, Suite 2207, Lockbox 35, Wilmington, Delaware 19801, (Attn.: Timothy J. Fox (timothy.fox@usdoj.gov)); and (g) other party that has requested notice pursuant to Bankruptcy Rule 2002.

**PLEASE TAKE FURTHER NOTICE** that the timing of Contract Assignment and Cure Objections is governed by the Assumption and Assignment Procedures and will be set forth in the applicable Assignment Notice.

**~~PLEASE TAKE FURTHER NOTICE~~** that the Debtors will seek approval of any Sale at a hearing scheduled to commence **~~on October 17, 2024, at 10:00 a.m. (prevailing Eastern Time)~~** (the “Sale Hearing”) before the Honorable Judge [●], United States Bankruptcy Judge for the Bankruptcy Court for the District of Delaware, 824 North Market Street, ~~3<sup>rd</sup> Floor,~~ Courtroom No. [●], Wilmington, Delaware 19801.

<b>Proposed Co-Counsel to the Debtors</b>	<b>Proposed Co-Counsel to the Debtors</b>
<p>Kirkland &amp; Ellis LLP 333 West Wolf Point Plaza Chicago, Illinois 60654 Attn.: Anup Sathy, P.C. Spencer A. Winters, P.C. Jeffrey T. Michalik Gabriela Z. Hensley Email:— anup.sathy@kirkland.com spencer.winters@kirkland.com jeff.michalik@kirkland.com gabriela.hensley@kirkland.com</p>	<p>Cole Schotz, P.C. 500 Delaware Avenue, Suite 1410 Wilmington, Delaware 19801 Attn: Patrick J. Reilley, Esq. Email: preilley@coleschotz.com</p>
<b>United States Trustee</b>	



Office of the United States Trustee  
for the District of Delaware  
844 King Street, Suite 2207, Lockbox 35  
Wilmington, Delaware 19801  
Attn.: Timothy J. Fox  
Email: [timothy.fox@usdoj.gov](mailto:timothy.fox@usdoj.gov)

**CONSEQUENCES OF FAILING TO TIMELY MAKE AN OBJECTION**

ANY PARTY OR ENTITY WHO FAILS TO TIMELY MAKE (1) AN OBJECTION TO THE SALE ON OR BEFORE THE SALE ~~AND CONTRACT ASSIGNMENT~~ OBJECTION DEADLINE OR (2) A CONTRACT ASSIGNMENT AND CURE OBJECTION ON OR BEFORE THE DATE SET FORTH IN THE APPLICABLE ASSIGNMENT NOTICE, IN EACH CASE IN ACCORDANCE WITH THE BIDDING PROCEDURES ORDER, SHALL BE FOREVER BARRED FROM ASSERTING ANY OBJECTION TO THE SALE, INCLUDING WITH RESPECT TO THE TRANSFER OF THE DEBTORS' ASSETS FREE AND CLEAR OF ALL LIENS, CLAIMS, ENCUMBRANCES, AND OTHER INTERESTS, EXCEPT AS SET FORTH IN THE APPLICABLE PURCHASE AGREEMENT.

PLEASE TAKE FURTHER NOTICE that copies of the ~~Sale Motion, the Bidding Procedures, and the~~ Bidding Procedures Order, as well as all related exhibits, ~~is~~are available: (a) free of charge upon request to Epic Corporate Restructuring, LLC (the notice and claims agent retained in these chapter 11 cases) by calling (866) 956-2140 (U.S./Canada) or (818) 666-3635 (International); (b) by visiting the website maintained in these chapter 11 cases at <https://dm.epiq11.com/Tupperware>; or (c) for a fee via PACER by visiting <http://www.deb.uscourts.gov>.

PLEASE TAKE FURTHER NOTICE that you may obtain additional information concerning these chapter 11 cases at the website maintained in these chapter 11 cases at <https://dm.epiq11.com/Tupperware>.

Dated: ~~+~~~~•~~October 22, 2024  
Wilmington, Delaware

/s/

---

Patrick J. Reilley (No. 4451)  
Stacy L. Newman (No. 5044)  
Michael E. Fitzpatrick (No. 6797)  
Jack M. Dougherty (No. 6784)  
**COLE SCHOTZ P.C.**  
500 Delaware Avenue, Suite 1410  
Wilmington, Delaware 19801  
Telephone: (302) 652-3131  
Facsimile: (302) 652-3117  
Email: preilley@coleschotz.com  
snewman@coleschotz.com  
mfitzpatrick@coleschotz.com  
jdougherty@coleschotz.com

-and-

Anup Sathy, P.C. (admitted *pro hac vice* ~~pending~~)  
Spencer A. Winters, P.C. (admitted *pro hac vice* ~~pending~~)  
Jeffrey T. Michalik (admitted *pro hac vice* ~~pending~~)  
Gabriela Z. Hensley (admitted *pro hac vice* ~~pending~~)  
**KIRKLAND & ELLIS LLP**  
**KIRKLAND & ELLIS INTERNATIONAL LLP**  
333 West Wolf Point Plaza  
Chicago, Illinois 60654  
Telephone: (312) 862-2000  
Facsimile: (312) 862-2200  
Email: anup.sathy@kirkland.com  
spencer.winters@kirkland.com  
jeff.michalik@kirkland.com  
gabriela.hensley@kirkland.com

*Proposed Co-Counsel for the Debtors and Debtors in Possession*

**EXHIBIT 3**

**Assigned Contracts Notice**

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IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE

In re:

TUPPERWARE BRANDS CORPORATION, *et al.*,<sup>1</sup>

Debtors.

)  
) Chapter 11  
)  
) Case No. 24-12156 (~~—~~BLS)  
)  
) (Jointly Administered ~~ationed~~ Requested)  
)

NOTICE OF ASSUMPTION AND  
ASSIGNMENT OF CERTAIN CONTRACTS OR LEASES

YOU ARE RECEIVING THIS NOTICE BECAUSE YOU  
OR ONE OF YOUR AFFILIATES IS A COUNTERPARTY TO AN  
EXECUTORY CONTRACT OR UNEXPIRED LEASE WITH ONE OR MORE  
OF THE DEBTORS AS SET FORTH ON EXHIBIT A ATTACHED HERETO.

PLEASE TAKE NOTICE that, on September 18, 2024, the ~~United States Bankruptcy Court for the District of Delaware (the “Court”)~~ entered the above-captioned debtors and debtors in possession (collectively, the “Debtors”) filed the *Motion of Debtors for Entry of an Order (I) Approving the Bidding Procedures, (II) Authorizing the Debtors to Enter into One or More Stalking Horse Agreements and Provide Bid Protections, (III) Approving the Form and Manner of Sale Notice, (IV) Scheduling an Auction and Sale Hearing, (V) Approving the Procedures for the Assumption and Assignment of Contracts, (VI) Approving the Sale of the Debtors’ Assets Free and Clear, and (VII) Granting Related Relief* [~~Docket No. •~~](the ~~“Bidding Procedures Order”~~),<sup>2</sup> ~~authorizing the Debtors to conduct an auction (the “Auction”), if necessary, or otherwise select a Successful Bidder to purchase the Debtors’ assets, and approving certain Bidding Procedures (attached to Motion”)~~<sup>2</sup> with the United States Bankruptcy Court for the District of Delaware (the “Court”) seeking entry of an order authorizing and approving, among

<sup>1</sup> The last four digits of Debtor Tupperware Brands Corporation’s federal tax identification number are 2333. A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors’ proposed claims and noticing agent at <https://dm.epiq11.com/Tupperware>, along with the last four digits of each Debtor’s federal tax identification number, are: Tupperware Brands Corporation (2333); Dart Industries Inc. (5570); Deerfield Land Corporation (0323); Premiere Products, Inc. (4064); Tupperware Home Parties LLC (1671); Tupperware International Holdings Corporation (8983); Tupperware Products AG (6765); Tupperware Products, Inc. (8796); Tupperware U.S., Inc. (2010); and Tupperware Brands Latin America Holdings, L.L.C. (0264). The location of the Debtors’ service address in these chapter 11 cases is: 14901 S Orange Blossom Trail, Orlando, FL 32837.

<sup>2</sup> ~~All capitalized terms used but not otherwise defined herein shall have the meaning ascribed to them in the Bidding Procedures Order or the Sale Motion (as defined in the Bidding Procedures Order), as applicable.~~

<sup>2</sup> Capitalized terms not herein defined shall have the meanings ascribed to them in the Motion, the Bidding Procedures Order, the First Day Declaration, or the Steinberg Declaration, as applicable.

other things, the Bidding Procedures ~~Order as Exhibit 1, the “Bidding Procedures”~~ and scheduling a sale hearing, as further described in the Motion.

**PLEASE TAKE FURTHER NOTICE** that on October 22, 2024, the Court entered the *Order (I) Approving the Bidding Procedures, (II) Approving the Form and Manner of Sale Notice, (III) Scheduling a Sale Hearing, (IV) Approving the Procedures for the Assumption and Assignment of Contracts, (V) Approving the Sale of the Debtors’ Assets Free and Clear, and (VI) Granting Related Relief* [Docket No.    ] (the “Bidding Procedures Order”), approving, among other things, the Debtors’ cancellation of any auction and the scheduling of the Sale Hearing regarding the proposed Sale Transaction to the Revolving/Term Loan Lenders’ designee, anticipated to be Party Products Holdings LLC (such designee, “NewCo”), as forth in the term sheet attached to the Bidding Procedures Order and approving Assumption and Assignment Procedures with respect to the Debtors’ executory contracts and unexpired leases.

**PLEASE TAKE FURTHER NOTICE** that, pursuant to the Bidding Procedures ~~and the terms of the Successful Bid~~ Order and the Assumption and Assignment Procedures, the Debtors hereby notify you that they have determined, in the exercise of their reasonable business judgment, that each of the executory contracts and unexpired leases set forth on **Schedule 1** attached hereto (the “Assigned Contracts List”) may be assumed and assigned to the ~~Successful Bidder~~ Buyer effective as of the date (the “Assumption and Assignment Date”) set forth in **Schedule 1** or such other date as the Debtors, the Buyer, and the counterparty or counterparties to such executory contracts or unexpired leases may agree. The Debtors have conducted a review of their books and records and have determined that the cure amount for unpaid monetary obligations under each such contract is as set forth on **Schedule 1** attached hereto (the “Cure Amounts”).

**PLEASE TAKE FURTHER NOTICE** that the Debtors believe that the Buyer—the party to which each applicable executory contract or unexpired lease ~~may~~ is proposed to be assigned—has the financial wherewithal to meet all future obligations under such contract or lease and the Debtors will, at the request of the applicable counterparty, use commercially reasonable efforts to provide evidence thereof to such applicable counterparty (and their counsel, if known) thereby demonstrating that the assignee of the contract or lease has the ability to comply with the requirements of adequate assurance of future performance.

**PLEASE TAKE FURTHER NOTICE** that, except as otherwise set forth in the Bidding Procedures Order, all ~~general~~ objections to the ~~Sale Transaction(s), entry of any Sale Order, the Assigned Contracts List, the adequate future performance of the Successful Bidder~~ Buyer, and the proposed Cure Amounts must: (i) be in writing; (ii) comply with the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and all orders of the Bankruptcy Court; (iii) state with particularity the legal and factual basis for the objection, state the specific grounds therefor, and, if the objection pertains to the proposed Cure Amounts, state the correct cure amount alleged to be owed to the objecting Contract counterparty, together with any applicable and appropriate documentation in support thereof; and (iv) be filed with the Court and served so as to be actually received by no later than October 15, 2024 (the “Sale and seven (7) days following the date of service of this notice (the “Contract Assignment Objection Deadline”) by the Court and the following parties: (i) the Debtors, ~~e/o Tupperware Brands Corporation~~, 14901 S Orange Blossom Trail, Orlando, Florida 32837 (Attn: ~~[•]~~ Karen Sheehan, Chief Legal Officer

([KarenSheehan@tupperware.com](mailto:KarenSheehan@tupperware.com)); (~~ii~~) proposed co-counsel for the Debtors, Kirkland & Ellis LLP, 333 West Wolf Point Plaza, Chicago, Illinois 60654, (Attn.: Anup Sathy, P.C. ([anup.sathy@kirkland.com](mailto:anup.sathy@kirkland.com)), Spencer A. Winters, P.C. ([spencer.winters@kirkland.com](mailto:spencer.winters@kirkland.com)), ~~Jeffrey T. Michalik~~ (~~[jeff.michalik@kirkland.com](mailto:jeff.michalik@kirkland.com)~~), and Gabriela Z. Hensley ([gabriela.hensley@kirkland.com](mailto:gabriela.hensley@kirkland.com)); and Cole Schotz P.C., 500 Delaware Avenue, Suite 1410, Wilmington, Delaware 19801, (Attn: Patrick J. Reilley, Esq. ([preilley@coleschotz.com](mailto:preilley@coleschotz.com)), Stacy L. Newman ([snewman@coleschotz.com](mailto:snewman@coleschotz.com)), Michael E. Fitzpatrick, Esq. ([mfitzpatrick@coleschotz.com](mailto:mfitzpatrick@coleschotz.com)), and Jack M. Dougherty, Esq. (~~[jdougherty@coleschotz.com](mailto:jdougherty@coleschotz.com)~~); and ~~(iii) the United States~~ [jdougherty@coleschotz.com](mailto:jdougherty@coleschotz.com)), (c) counsel for the Ad Hoc Group, Dechert LLP, 1095 Avenue of the Americas, New York, New York 10036, (Attn: Allan S. Brilliant ([allan.brilliant@dechert.com](mailto:allan.brilliant@dechert.com)), Shmuel Vasser ([shmuel.vasser@dechert.com](mailto:shmuel.vasser@dechert.com)) and Stephen Wolpert ([stephen.wolpert@dechert.com](mailto:stephen.wolpert@dechert.com)), and Young Conaway, Stargatt & Taylor, LLP, 1000 North King Street, Wilmington, Delaware 19801 (Attn: Robert S. Brady ([rbrady@ycst.com](mailto:rbrady@ycst.com)) and Robert F. Poppiti, Jr. ([rpoppiti@ycst.com](mailto:rpoppiti@ycst.com))); (d) counsel to the Committee, Brown Rudnick LLP, 7 Times Square, New York, New York 10036 (Attn: Robert J. Stark ([rstark@brownrudnick.com](mailto:rstark@brownrudnick.com)), Bennett S. Silverberg ([bsilverberg@brownrudnick.com](mailto:bsilverberg@brownrudnick.com))); (e) counsel to the Revolving/Term Loan Agent, McGuireWoods LLP, 201 N. Tryon Street, Suite 3000, Charlotte, NC 28202 (Attn: Trey Rayburn, Esq. ([trayburn@mcguirewoods.com](mailto:trayburn@mcguirewoods.com))); (f) the U.S. Trustee, 844 King Street, Suite 2207, Lockbox 35, Wilmington, Delaware 19801, (Attn.: Timothy J. Fox (~~[timothy.fox@usdoj.gov](mailto:timothy.fox@usdoj.gov)~~)). (~~[timothy.fox@usdoj.gov](mailto:timothy.fox@usdoj.gov)~~); and (g) other party that has requested notice pursuant to Bankruptcy Rule 2002.

**PLEASE TAKE FURTHER NOTICE** that, if no objection to (a) the Cure Amount(s), (b) the Assigned Contracts List, ~~or~~ (c) adequate assurance of ~~the Successful Bidder~~ Buyer's ability to perform, or (d) any other objection to the proposed assumption and assignment of your contract is filed by the ~~Sale and~~ Contract Assignment Objection Deadline, then (i) you will be deemed to have stipulated that the Cure Amounts as determined by the Debtors are correct, (ii) you will be forever barred, estopped, and enjoined from asserting any additional ~~e~~Cure ~~a~~Amount, and (iii) you will be forever barred, estopped, and enjoined from objecting to such proposed assumption and assignment to the ~~Successful Bidder~~ Buyer on the grounds that the ~~Successful Bidder~~ Buyer has not provided adequate assurance of future performance as of the ~~closing~~ Assumption and Assignment ~~d~~Date ~~of the Sale~~ or any other grounds.

**PLEASE TAKE FURTHER NOTICE** that any objection to the ~~Assigned proposed assumption and assignment of any executory C~~contracts ~~List or related Cure Amounts or unexpired lease~~ in connection with the ~~Successful Bid~~ proposed Sale Transaction that otherwise complies with ~~these~~ the Assumption and Assignment ~~p~~Procedures yet remains unresolved as of the commencement of the Sale Hearing shall be heard separately from the Sale Hearing at a later date ~~as may be fixed by the Court~~ pursuant to the Bidding Procedures Order.

**PLEASE THAT FURTHER NOTICE** that, notwithstanding anything herein, the mere listing of executory contracts and unexpired leases on the Assigned Contracts List does not require or guarantee that such contract will be assumed by the Debtors at any time or assumed and assigned, and all rights of the Debtors and ~~any Successful Bidder~~ the Buyer with respect to such contract or unexpired lease are reserved. Moreover, the Debtors explicitly reserve their

rights, in their reasonable discretion, to seek to reject or assume each such contract pursuant to section 365(a) of the Bankruptcy Code.

**PLEASE THAT FURTHER NOTICE** that, absent an objection being timely filed, the assumption of each executory contract or unexpired lease may become effective on the Assumption and Assignment Date set forth on the Assigned Contracts List, or such other date as the Debtors, the Buyer, and the counterparty or counterparties to such executory contract or unexpired lease may agree.

**PLEASE TAKE FURTHER NOTICE** that, nothing herein (a) alters in any way the prepetition nature of the contracts listed on the Assigned Contracts List or the validity, priority, or amount of any claims of a counterparty to any such contract against the Debtors that may arise under such contract, (b) creates a postpetition contract or agreement, or (c) elevates to administrative expense priority any claims of a counterparty to any contract listed on the Assigned Contracts List against the Debtors that may arise under such contract.

**PLEASE TAKE FURTHER NOTICE** that you may obtain additional information concerning these Chapter 11 Cases at the website maintained in these Chapter 11 Cases at <https://dm.epiq11.com/Tupperware>.

*[Remainder of page intentionally left blank]*

Dated: [October](#) [●], 2024  
Wilmington, Delaware

/s/

---

Patrick J. Reilley (No. 4451)  
Stacy L. Newman (No. 5044)  
Michael E. Fitzpatrick (No. 6797)  
Jack M. Dougherty (No. 6784)  
**COLE SCHOTZ P.C.**  
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mfitzpatrick@coleschotz.com  
jddougherty@coleschotz.com

-and-

Anup Sathy, P.C. ([admitted](#) *pro hac vice* ~~pending~~)  
Spencer A. Winters, P.C. ([admitted](#) *pro hac vice* ~~pending~~)  
Jeffrey T. Michalik ([admitted](#) *pro hac vice* ~~pending~~)  
Gabriela Z. Hensley ([admitted](#) *pro hac vice* ~~pending~~)  
**KIRKLAND & ELLIS LLP**  
**KIRKLAND & ELLIS INTERNATIONAL LLP**  
333 West Wolf Point Plaza  
Chicago, Illinois 60654  
Telephone: (312) 862-2000  
Facsimile: (312) 862-2200  
Email: anup.sathy@kirkland.com  
spencer.winters@kirkland.com  
jeff.michalik@kirkland.com  
gabriela.hensley@kirkland.com

*Proposed Co-Counsel for the Debtors and Debtors in Possession*



**Schedule 1**

**Assigned Contracts List<sup>1</sup>**

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<sup>1</sup> The inclusion of a contract on this list (each, a “Contract”) does not constitute an admission as to the executory or non-executory nature of the Contract, or as to the existence or validity of any claims held by the counterparty or counterparties to such Contract. The Debtors reserve all rights with respect to assumption or rejection of any Contract included on this list.

**EXHIBIT 4**

~~Successful Bidder Notice~~ Term Sheet

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