

UNITED STATES BANKRUPTCY COURT  
EASTERN DISTRICT OF VIRGINIA  
RICHMOND DIVISION

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In re : Chapter 11  
CHINOS HOLDINGS, INC., *et al.*, : Case No. 20-32181 (KLP)  
Debtors.<sup>1</sup> : (Jointly Administered)  
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**OPT OUT ELECTION FORM**

Section 10.7(b) of the *Joint Prearranged Chapter 11 Plan of Reorganization of Chinos Holdings, Inc. and Its Affiliated Debtors (with Technical Changes)* [Docket No. 540] (as may be amended, modified, or supplemented, the “**Proposed Plan**”)<sup>2</sup> contains the following provision:

**As of the Effective Date, for good and valuable consideration, on and after the Effective Date, each of the Released Parties shall be deemed to be conclusively, absolutely, unconditionally, irrevocably, and forever released and discharged by:**

- i. the other Released Parties;**
- ii. the holders of Impaired Claims who voted to accept the Plan;**
- iii. the holders of Impaired Claims who abstained from voting on the Plan or voted to reject the Plan but did not opt-out of these releases on their ballots;**
- iv. the holders of Unimpaired Claims and Interests in Classes 1, 2, 3, 7, and 9 that are presumed to accept the Plan but do not timely opt-out of the releases by completing a written opt-out form; and**

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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, as applicable, are Chinos Holdings, Inc. (3834); Chinos Intermediate Holdings A, Inc. (3301); Chinos Intermediate, Inc. (3871); Chinos Intermediate Holdings B, Inc. (3244); J. Crew Group, Inc. (4486); J. Crew Operating Corp. (0930); Grace Holmes, Inc. (1409); H.F.D. No. 55, Inc. (9438); J. Crew Inc. (6360); J. Crew International, Inc. (2712); J. Crew Virginia, Inc. (5626); Madewell Inc. (8609); J. Crew Brand Holdings, LLC (7625); J. Crew Brand Intermediate, LLC (3860); J. Crew Brand, LLC (1647); J. Crew Brand Corp. (1616); J. Crew Domestic Brand, LLC (8962); and J. Crew International Brand, LLC (7471). The Debtors’ corporate headquarters and service address is 225 Liberty St., New York, NY 10281.

<sup>2</sup> Capitalized terms used but not defined herein have the meanings ascribed to those terms in the Plan.

- v. the holders of Impaired Claims and Interests in Classes 8, 10-A, and 10-B, that are deemed to reject the Plan but do not timely opt-out of the releases by completing a written opt-out form;

and with respect to any Entity in the foregoing clauses (i) through (iv), (a) such Entity's predecessors, successors, and assigns, and (b) all Entities entitled to assert Claims through or on behalf of such Entities with respect to the matters to which these releases apply, in each case, from any and all claims, obligations, rights, suits, damages, Causes of Action, remedies, and liabilities whatsoever, including any derivative claims, asserted or assertable on behalf of a Debtor, whether known or unknown, foreseen or unforeseen, liquidated or unliquidated, matured or unmatured, contingent or fixed, existing or hereinafter arising, in law, equity or otherwise, that such Entity would have been legally entitled to assert in its own right (whether individually or collectively) based on or relating to, or in any manner arising from, in whole or in part, the Debtors and their Estates, the formation, operation, and conduct of the Debtors' businesses, the Chapter 11 Cases, the acquisition, purchase, sale, or rescission of the purchase or sale of any debt or security of the Debtors or the Reorganized Debtors (including the New Equity Allocation and New Warrants), the subject matter of, or the transactions or events giving rise to, any Claim or Interest, the business or contractual arrangements between the Debtors and any Released Party, the Debtors' restructuring (including the restructuring of the IPCo Notes Claims notwithstanding the IPCo Intercreditor Agreement), the restructuring of any Claim or Interest before or during the Chapter 11 Cases, the DIP Order, the Disclosure Statement, the Transaction Support Agreement, the New Term Loan, the Backstop Commitment, the Backstop Commitment Letter, the Plan, the Plan Supplement, and related agreements, instruments, and other documents (including the Definitive Documents), and the negotiation, formulation, or preparation thereof, the solicitation of votes on the Plan, or any other act or omission, in all cases based upon any transaction, agreement, event, or other occurrence taking place on or before the Effective Date, including all Claims and Causes of Action under chapter 5 of the Bankruptcy Code or any other Avoidance Actions under the Bankruptcy Code or applicable federal or state law, including any preference or fraudulent transfer Claims or Causes of Action; *provided* that nothing in this release shall be construed to release any post-Effective Date obligations of any Entity under the Plan, the Transaction Support Agreement, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan.

### **Binding Effect and Releases**

If the Plan is confirmed by the Bankruptcy Court, the Plan, including Section 10.7(b) thereof, will be binding on you, regardless of whether you are impaired or unimpaired under the Plan and whether you have objected to the Plan. Additionally, if the Plan is confirmed by the Bankruptcy Court, the releases set forth above will be binding on you and your estates, affiliates, heirs, executors, administrators, successors, assigns, managers, accountants, attorneys, representatives, consultants, agents, and any other Persons or parties claiming under or through you to have been legally entitled to assert in their own right (whether individually or collectively) or on your behalf, unless you complete and return this Opt Out Election Form to the Solicitation Agent by **August 17, 2020 at 4:00 p.m. (Eastern Time)** (the "Opt Out Deadline") electronically through the Solicitation Agent's E-Balloting Portal at

www.omniagentsolutions.com/chinos, or via first class or overnight mail at the following address:

**Chinos Holdings, Inc. Ballot Processing  
c/o Omni Agent Solutions  
5955 De Soto Ave., Suite 100, Woodland Hills, CA 91367**

**TO BE VALID, YOU MUST SUBMIT YOUR OPT OUT ELECTION FORM SO THAT IT IS RECEIVED BY THE SOLICITATION AGENT ON OR BEFORE THE OPT OUT DEADLINE.**

**If Submitting Your Opt-Out Electronically**

**HOLDERS THAT WISH TO SUBMIT AN OPT OUT ELECTION FORM ARE STRONGLY ENCOURAGED TO DO SO ELECTRONICALLY. To submit your Opt Out Election Form electronically, [www.omniagentsolutions.com/chinos](http://www.omniagentsolutions.com/chinos), click on the “Electronic Opt Out” section, and follow the instructions to submit your Opt Out Election Form.**

**Except for the rights that remain in effect from and after the Effective Date to enforce the Plan and the Plan Documents, the injunction provisions set forth in Section 10.7 of the Plan will be binding on all Entities.**

**Release Opt Out Election**

The undersigned elects to **Opt Out** of the releases in Section 10.7(b) of the Plan.

Print or Type Name of Claimant: \_\_\_\_\_

Signature: \_\_\_\_\_

Name of Signatory  
(if different than Claimant): \_\_\_\_\_

Relationship to Claimant: \_\_\_\_\_

Street Address: \_\_\_\_\_

City, State, and Zip Code: \_\_\_\_\_

Telephone Number: \_\_\_\_\_

E-mail Address: \_\_\_\_\_

Date Completed: \_\_\_\_\_