

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**FORM 8-K**

**CURRENT REPORT  
Pursuant to Section 13 or 15(d)  
of the Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): October 7, 2020**

**GNC HOLDINGS, INC.**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction  
of incorporation)

**001-35113**  
(Commission  
File Number)

**20-8536244**  
(IRS Employer  
Identification No.)

**300 Sixth Avenue**  
**Pittsburgh, Pennsylvania 15222**  
(Address of principal executive offices, including zip code)

**(412) 288-4600**  
(Registrant's telephone number, including area code)

**N/A**  
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

<b>Title of each class</b>	<b>Trading Symbol</b>	<b>Name of each exchange on which registered</b>
<b>Class A common stock, par value \$0.001 per share</b>	<b>GNCIQ</b>	<b>*</b>

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

\* On June 30, 2020, the issuer's common stock was suspended from trading on the New York Stock Exchange (the "NYSE"). Effective July 1, 2020, trades in the issuer's common stock began being quoted on the OTC Pink Marketplace under the symbol "GNCIQ." On July 1, 2020, the NYSE filed a Form 25 to delist the issuer's common stock and to remove it from registration under Section 12(b) of the Exchange Act.

**Item 1.01 Entry into a Material Definitive Agreement.**

As previously disclosed, on June 23, 2020, GNC Holdings, Inc. (the “Company”) and certain of its subsidiaries (collectively with the Company, the “Debtors”) commenced voluntary cases under Chapter 11 of the United States Bankruptcy Code in the United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”). The Debtors’ Chapter 11 proceedings are jointly administered under the caption *In re GNC Holdings, Inc., et al.* (the “Chapter 11 Cases”). Additional information about the Chapter 11 Cases, including access to Bankruptcy Court documents, is available online at <http://cases.primeclerk.com/GNC>, a website administered by Prime Clerk, a third party bankruptcy claims and noticing agent. The information on this website is not incorporated by reference into, and does not constitute part of, this Current Report on Form 8-K.

Also as previously disclosed, on August 7, 2020, the Debtors entered into a Stalking Horse Agreement (as amended from time to time, the “Stalking Horse Agreement”) with Harbin Pharmaceutical Group Holding Co., Ltd. (“Harbin”), pursuant to which Harbin agreed to acquire substantially all of the Debtors’ assets at the closing of the transactions contemplated therein (the “Closing”). On October 7, 2020, the Company (on behalf of itself and the other Debtors) and Harbin entered into the Fifth Amendment to Stalking Horse Agreement (the “Fifth Amendment”), pursuant to which, among other things, the parties agreed (a) to modify certain provisions related to the timing and frequency of the distribution of the Debtors’ remaining cash after the Closing and after the Debtors have completed the wind-down process in the Bankruptcy Court; (b) that royalty payments required to be made with respect to the Company’s trademarks by counterparties under rejected contracts, constitute purchased assets under the Stalking Horse Agreement; (c) to remove certain additional contracts and leases from the list of agreements to be assumed by Harbin; (d) that Harbin is prohibited from amending the Company’s executive pay policy for the first twelve (12) months after the Closing in any manner that would adversely impact a Transferred Employee’s (as defined in the Stalking Horse Agreement) amount of severance or the events qualifying a Transferred Employee for severance; and (e) make additional modifications and clarifications with respect to the liabilities being assumed by Harbin, as further set forth in the Fifth Amendment.

The foregoing description of the Fifth Amendment does not purport to be complete and is qualified in its entirety by reference to the Fifth Amendment, which has been filed with the Bankruptcy Court and is attached as Exhibit 10.1 hereto and incorporated by reference herein.

**Item 1.02 Termination of a Material Definitive Agreement.**

As previously disclosed, on February 13, 2019, the Company entered into the Amended and Restated Stockholders Agreement by and among the Company and Harbin Pharmaceutical Group Co., Ltd., a company incorporated in the People’s Republic of China (“Harbin Listco”), which sets forth, among other things, the Company’s and Harbin Listco’s rights and obligations with respect to Harbin Listco’s investment in the Series A Convertible Preferred Stock of the Company (the “Stockholders Agreement”).

On October 7, 2020, the Company and Harbin Listco terminated the Stockholders Agreement in its entirety, without any continuing rights or obligations of the parties thereunder.

**Item 2.01 Completion of Acquisition or Disposition of Assets.**

On October 7, 2020, the Debtors and Harbin consummated the Closing, thereby completing the disposition of substantially all of the Debtors’ assets in accordance with the Stalking Horse Agreement. The Closing was consummated through a series of transactions contemplated by the Stalking Horse Agreement, whereby, immediately prior to the Closing, the Debtors (a) transferred substantially all of their assets (other than their Canadian assets) to GNC Holdings, LLC, a Delaware limited liability company formed as a wholly owned subsidiary of the Company (“New GNC”) and (b) transferred substantially all of their Canadian assets to GNC Canada Holdings ULC, a Nova Scotia unlimited liability company formed as a wholly owned subsidiary of New GNC. At the Closing, Harbin, indirectly through ZT Biopharmaceutical LLC, a Delaware limited liability company and wholly owned subsidiary of Harbin, purchased 100% of the issued and outstanding equity interests in New GNC.

Proceeds from the Closing are being used to, among other things, pay off (a) all amounts owing under the \$100 million Debtor-in-Possession Term Loan Credit Agreement, by and among GNC Corporation, General Nutrition Centers, Inc., GLAS Trust Company, LLC, as administrative agent and collateral agent, and the lenders party thereto, (b) the \$100 million of roll-up term loans under the Amended and Restated Term Loan Agreement, dated as of February 28, 2018, among GNC Corporation, General Nutrition Centers, Inc., JPMorgan Chase Bank, N.A., as administrative agent, and the lenders party thereto, and (c) all amounts owing under the \$275 million Debtor-in-Possession Amended and Restated ABL Credit Agreement, by and among GNC Corporation, General Nutrition Centers, Inc., JPMorgan Chase Bank, N.A., as administrative agent and collateral agent, and the lenders party thereto.

Following the Closing, the Debtors will seek an order from the Bankruptcy Court confirming the Debtors' Joint Chapter 11 Plan of Reorganization (the "Plan"), pursuant to which, among other things, the Debtors expect to distribute approximately (a) \$126 million in cash (subject to reduction for certain amounts that may need to be escrowed in connection with the confirmation of the Plan) and \$184 million in second lien notes (subject to increase to take account of any cash reduction in accordance with the terms of the Stalking Horse Agreement) issued by New GNC to the Company's Tranche B-2 term lenders (which, together with the \$100 million term loan roll-up described above, would constitute an approximate recovery of \$410 million to the Company's Tranche B-2 term lenders) and (b) \$4.5 million in cash and \$20 million in subordinated notes to be issued by New GNC to the Debtors' unsecured creditors. The Plan also contemplates that all outstanding shares of its common stock and preferred stock will be cancelled under the Plan, with shareholders receiving no distributions thereunder.

**Item 5.02      Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

In connection with and effective as of the Closing, each of Yong Kai Wong, Hsing Chow, Alan Wan, Michele S. Meyer and Rachel Lau are resigning from the board of directors of the Company (the "Board") and any committees of the Board on which they served.

In addition, each of Tricia K. Tolivar (Executive Vice President, Chief Financial Officer), Joshua Burris (Chief US Officer), Susan M. Canning (Senior Vice President, General Counsel and Corporate Secretary), Cameron Lawrence (Senior Vice President, Chief Accounting Officer), Ryan Ostrom (Chief Brand Officer), and Steve Piano (Senior Vice President, Chief Human Resources Officer) resigned from their respective executive officer positions with the Company and other positions they hold with the Company's subsidiaries, effective as of the close of business on the date hereof, and assumed employment positions with New GNC.

As previously disclosed, on September 18, 2020, Harbin notified the Company in writing that pursuant to Section 7.10(a) of the Stalking Horse Agreement, Harbin will not be making an offer of employment to Kenneth A. Martindale, the Company's Chief Executive Officer, and Carl Seletz, the Company's Chief Global Officer. Accordingly, pursuant to Section 7.10(b) of the Stalking Horse Agreement, the Company has terminated Mr. Martindale's and Mr. Seletz's employment with the Company, effective immediately prior to the Closing.

**Item 9.01. Financial Statements and Exhibits.**

*(d) Exhibits.*

The following materials are furnished as exhibits to this Current Report on Form 8-K:

<u>Exhibit No.</u>	<u>Description</u>
10.1	<a href="#">Fifth Amendment to Stalking Horse Agreement, dated October 7, 2020.</a>
104	Cover Page Interactive File (the cover page tags are embedded within the Inline XBRL document).

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**GNC HOLDINGS, INC.**

Date: October 7, 2020

By: /s/ Tricia K. Tolivar

Name: Tricia K. Tolivar

Title: Executive Vice President and Chief Financial Officer

**FIFTH AMENDMENT  
TO  
STALKING HORSE AGREEMENT**

This Fifth Amendment to Stalking Horse Agreement (this “Amendment”), is made and entered into as of October 7, 2020 by and among GNC Holdings, Inc., a Delaware corporation (the “Seller”), on behalf of itself and the other Selling Entities, and Harbin Pharmaceutical Group Holding Co., Ltd., a corporation incorporated in the People’s Republic of China (the “Buyer”, together with the Seller and the other Selling Entities, the “Parties” and each, a “Party”), and amends the Stalking Horse Agreement, dated as of August 7, 2020, by and among the Selling Entities and the Buyer, as amended by that certain First Amendment dated as of August 15, 2020, that certain Second Amendment dated as of August 19, 2020, that certain Third Amendment dated as of September 8, 2020 and that certain Fourth Amendment dated as of September 17, 2020 (collectively, the “Agreement”). Capitalized terms used herein and not otherwise defined herein have the meanings ascribed to such terms in the Agreement.

WHEREAS, the Parties, in accordance with Section 10.1 of the Agreement, wish to amend the Agreement as set forth in this Amendment.

NOW, THEREFORE, for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

1. **Amendment to Section 1.1.** Section 1.1 of the Agreement is hereby amended by adding the following new definition:

“Post-Effective Date Escrow Amount” means the portion of the Effective Date True-Up Amount the Selling Entities and the Buyer determine is necessary for any remaining unpaid expenses and contingent liabilities of the Selling Entities.
2. **Amendment to Section 2.1(d).** Section 2.1(d) of the Agreement is hereby amended by adding the double-underlined bolded text (indicated textually in the same manner as the following example: **double-underlined bolded text**), as follows:

(d) all **(x)** royalties, advances, prepaid assets, security and other deposits, prepayments and other current assets relating to the Business, the Assumed Agreements and the Assumed Real Property Leases, in each case of the Selling Entities as of the Closing **and (y) royalty payments required to be made with respect to the right to use the GNC Names and Marks by counterparties to Contracts of the Selling Entities that are rejected in the Bankruptcy Case, to the extent that such rights were retained by any such counterparties (it being understood and agreed, for the avoidance of doubt, the Buyer shall not be liable for any Liabilities related to the Debtors’ rejection of such contracts);**
3. **Amendment to Section 2.5(b).** Section 2.5(b) of the Agreement is hereby amended by (x) adding the double-underlined bolded text (indicated textually in the same manner as the following example: **double-underlined bolded text**) and (y) deleting the bolded text with strikethrough (indicated textually in the same manner as the following example: **~~bolded text with strikethrough~~**), as follows:

(b) From and after the date of this Agreement until one (1) Business Day prior to the Bid Deadline (as defined in the Bidding Procedures Order), the Buyer may, in its sole discretion, designate any Contract of any Selling Entity as an Assumed Agreement or

Assumed Real Property Lease, as applicable, or remove any such Contract from Section 2.1(e) or Section 2.1(f) of the Seller Disclosure Schedule, respectively, such that it is not an Assumed Agreement or Assumed Real Property Lease, in each case by providing written notice of such designation or removal to the Seller, in which case Section 2.1(e) or Section 2.1(f) of the Seller Disclosure Schedule, as applicable, shall automatically be deemed to be amended to include or remove, as applicable, such Contract as an Assumed Agreement or an Assumed Real Property Lease, in each case, without any adjustment to the Purchase Price.

**Notwithstanding any of the foregoing to the contrary, in consideration for the Buyer's agreement to add Contracts as Assumed Agreements and Assumed Real Property Leases as set forth in Selling Entities' twenty-ninth through thirty-third omnibus motions for entry of an order authorizing the Selling Entities to assume and assign certain unexpired leases, the Parties agree that the Contracts set forth on Appendix A attached hereto shall not be Assumed Agreements or Assumed Real Property Leases, as applicable, and shall be deemed removed from Section 2.1(e) and Section 2.1(f) of the Seller Disclosure Schedule, as applicable, and the Liabilities (to the extent such Liabilities constitute General Unsecured Claims (as defined in the Plan)) arising under or related to the such Contracts shall be Excluded Liabilities; provided, that any Allowed Administrative Claim, Allowed Priority Tax Claim or other Allowed Priority Claim (each as defined in the Plan) arising under or relating to such Contracts shall be Assumed Liabilities.**

4. **Amendment to Section 3.4(c)**. Section 3.4(c) of the Agreement is hereby amended by (x) adding the double-underlined bolded text (indicated textually in the same manner as the following example: **double-underlined bolded text**) and (y) deleting the bolded text with strikethrough (indicated textually in the same manner as the following example: ~~**bolded text with strikethrough**~~), as follows:

(c) ~~**Concurrently with final distributions under the Plan, t**~~The Buyer hereby directs the Seller to pay, and the Seller shall, on behalf of Buyer, pay or cause to be paid, to GLAS Trust Company LLC, as administrative agent under the Second Lien Credit Agreement (or any successor administrative agent), an aggregate amount in cash equal to the Effective Date True-Up Amount as a prepayment of the amount of outstanding Second Lien Loans in accordance with the Second Lien Documents, **which Effective Date True-Up Amount shall be paid as follows: (i) concurrently with final distributions under the Plan, an amount equal to (x) the Effective Date True-Up Amount minus (y) the Post-Effective Date Escrow Amount, (ii) from time to time, in the discretion of the Selling Entities, to the extent the Selling Entities determine that the remaining Post-Effective Date Escrow Amount at such time exceeds the amount necessary for any remaining unpaid expenses and contingent liabilities of the Selling Entities, the amount of such excess, and (iii) concurrently with the winding-up of the Selling Entities, the Post-Effective Date Escrow Amount to the extent not used or reserved for expenses of the Selling Entities.**

5. **Amendment to Section 3.4(d)**. Section 3.4(d) of the Agreement is hereby amended by (x) adding the double-underlined bolded text (indicated textually in the same manner as the following example: **double-underlined bolded text**) and (y) deleting the bolded text with strikethrough (indicated textually in the same manner as the following example: ~~**bolded text with strikethrough**~~), as follows:

(d) Not less than three (3) Business Days prior to the Effective Date, the Seller shall deliver to the Buyer a written notice of (i) the actual cash distributions made and to be made by

the Selling Entities to the holders of Allowed Tranche B-2 Term Loan Claims and the holders of TLB Allowed DIP Term Roll-Up Loan Claims (each as defined in the Plan) in respect of such Allowed Tranche B-2 Term Loan Claims and the holders of TLB Allowed DIP Term Roll-Up Loan Claims (the "Actual TLB Distribution Amount"), (ii) the aggregate amount of interest paid or accrued from the Closing Date through the Effective Date pursuant to the Debtor-in-Possession Term Loan Credit Agreement, dated as of June 26, 2020, among GNC Corporation, General Nutrition Centers, Inc., GLAS Trust Company, LLC, as administrative agent and collateral agent, and the lenders party thereto from time to time (the "DIP Term Loan Interest Amount") and the cash amount to be distributed or paid in settlement to the holders of General Unsecured Claims, Convertible Unsecured Notes Claims, or Tranche B-2 Term Loan Deficiency Claims (each, as defined in the Plan) in excess of \$5,000,000 (such amount in excess of \$5,000,000 and the DIP Term Loan Interest Amount, taken together with the Actual TLB Distribution Amount, the "Adjusted TLB Distribution Amount"). Concurrently with the final distributions under the Plan, the Buyer shall cause GNC Newco to issue to the Seller or, at the Seller's written direction, to the holders of Allowed Tranche B-2 Term Loan Claims, new Second Lien Loans in an aggregate principal amount equal to the lesser of (i) ~~\$12,000,000~~ \$20,000,000 and (ii) (x) \$410 million minus (y) the aggregate principal amount of Second Lien Loans issued pursuant to Section 3.1(c)(ii) minus (z) the Adjusted TLB Distribution Amount. If the resulting amount in the immediately preceding clause (ii) is a negative number, then concurrently with and as part of the final distribution under the Plan, Seller shall cause Second Lien Loans in the aggregate principal amount equal to the absolute amount of such negative number to be distributed to GNC Newco and not the holders of Allowed Tranche B-2 Term Loan Claims and GNC Newco agrees to cancel such Second Lien Loans upon receipt thereof.

6. **Amendment to Section 7.8.** Section 7.8 of the Agreement is hereby amended by adding the double-underlined bolded text (indicated textually in the same manner as the following example: **double-underlined bolded text**), as follows:

In the event of a Financing Failure Event, the Buyer shall use its reasonable best efforts to arrange to obtain alternative financing from alternative sources on terms approved by the Seller in writing, such approval not to be unreasonably withheld (and the Buyer agrees that withholding its approval for any alternative financing shall be deemed to be reasonable in the event any material term of such alternative financing is less favorable to the Buyer (or any other loan party) in any material respect) (any such alternative financing on terms reasonably acceptable to the Seller, an "Alternative Financing"), in an aggregate amount sufficient to consummate the transactions contemplated hereby promptly following the occurrence of such event. The Buyer shall deliver to the Seller true and complete copies of all agreements pursuant to which any such alternative source shall have committed to provide the Buyer with any portion of such alternate financing. **For the avoidance of doubt, the funding by Buyer or any of its Affiliates of the amount contemplated by the Aland Debt Commitment Letter shall not be a Financing Failure Event.**

7. **Amendment to Section 7.10(a).** Section 7.10(a) of the Agreement is hereby amended by adding the double-underlined bolded text (indicated textually in the same manner as the following example: **double-underlined bolded text**), as follows:

(a) Section 7.10(a) of the Seller Disclosure Schedule sets forth a list containing the names of Employees to whom the Buyer expects that neither the Buyer nor a Buyer Designee will make an offer of employment. At least ten (10) Business Days prior to the Closing, the



Buyer will provide the Seller with an updated Section 7.10(a) of the Seller Disclosure Schedule setting forth a list of the names of all Employees to whom the Buyer or a Buyer Designee will not make an offer of employment (the “Specified Employees”). Prior to the Closing, the Buyer shall, or shall cause a Buyer Designee to, make an offer of employment, to commence as of the Closing, to each of the Employees who are not Specified Employees (each such Employee, an “Offered Employee”). Each Offered Employee who receives and accepts such an offer of employment with Buyer or a Buyer Designee is referred to herein as a “Transferred Employee”, and the Buyer shall, or shall cause the applicable Buyer Designee to, employ each Transferred Employee in accordance with such accepted offer as of the Closing. The Buyer hereby agrees that the offers to the Offered Employees shall include, and for the period immediately following the Closing through and including the twelve (12) month anniversary of the Closing, the Buyer shall, or shall cause the applicable Buyer Designee to, provide (i) a level of base salary and wages to each Transferred Employee that is no less favorable to the base salary and wages provided to such Offered Employee as of the date hereof, and (ii) benefit plans for the benefit or welfare of each Transferred Employee (each, a “Buyer Benefit Plan”), that are comparable in the aggregate to the benefits (except with respect to equity-based compensation) provided to such Offered Employee as of the date hereof. Notwithstanding the foregoing, for Transferred Employees in Canada, to the extent required by applicable Law, such offers will be on substantially similar basis as such Employees received from the Selling Entities as of the date hereof. **Buyer agrees not to amend the GNC Executive Severance Pay Policy prior to the twelve (12) month anniversary of the Closing in any manner that would adversely impact a Transferred Employee’s amount of severance or the events qualifying a Transferred Employee for severance.**

8. **Specified Liabilities.** The Parties acknowledge and agree that, notwithstanding anything in the Agreement to the contrary, the Liabilities set forth on Appendix B hereto (the “Specified Liabilities”) shall constitute Assumed Liabilities for purposes of the Agreement. Accordingly, and in accordance with Section 2.3 of the Agreement, the Buyer shall assume, pay, perform and discharge the Specified Liabilities when due. Buyer expressly acknowledges that the obligees of the Specified Liabilities shall be third-party beneficiaries of this Section 8, and shall have the right to enforce the terms hereof as if such obligees were parties hereto. The Specified Liability set forth on Item 1 on Appendix B hereto shall be paid by the Buyer at the Closing or as soon thereafter as possible (but in any event, no later than the date on which Seller pays its portion of Transfer Taxes).
9. **Other Third-Party Beneficiary Rights.** The Buyer expressly acknowledges that the claimants set forth on Appendix C hereto shall be third-party beneficiaries of Section 2.3 of the Agreement, and shall have the right to enforce the terms thereof as if such claimants were parties thereto.
10. **2019 Tax Refund.** Notwithstanding anything in the Agreement to the contrary, the Parties agree that any U.S. federal income Tax refund for the overpayment of estimated U.S. federal income Taxes for the 2019 taxable year (the “2019 Tax Refund”) in an amount up to \$6.5 million in the aggregate shall be put into a segregated account held by a Selling Entity for purposes of paying and discharging the Specified Liability set forth in Item 2 of Appendix B on behalf of the Buyer. Only to the extent that (a) the Specified Liability set forth in Item 2 of Appendix B is satisfied in full and (b) after satisfying such Specified Liability, there is any excess amount of the 2019 Tax Refund in the segregated account, such excess amount of the 2019 Tax Refund shall be used to pay and discharge the Specified Liability set forth in Item 3 of Appendix B. Any funds remaining thereafter shall be promptly transferred to Buyer and shall be deemed to be Purchased Cash.

11. **Additional TLB Escrow.** Notwithstanding anything in the Agreement to the contrary, the Parties agree that \$1 million of the Estimated TLB Cash Distribution Amount shall be held in a segregated account, thereby reducing the Estimated TLB Cash Distribution Amount by \$1 million, by a Selling Entity for purposes of paying the expenses of the Plan Administrator (as defined in the Plan) associated with the Plan Administrator's efforts to recover amounts from the Buyer that are Assumed Liabilities.
12. **Allowed Tranche B-2 Term Loan Secured Claims.** To the extent reasonably required to confirm the Plan, the Selling Entities may hold back and escrow amounts that would otherwise be distributable to the holders of Allowed Tranche B-2 Term Loan Secured Claims (as defined in the Plan), which amounts shall not constitute part of the Adjusted TLB Distribution Amount.
13. **Effect of Amendment.** Except as expressly amended by the foregoing, all of the terms and conditions of the Agreement shall remain unchanged and in full force and effect. Whenever the Agreement is referred to in the Agreement or in any other agreements, documents and instruments, such reference shall be deemed to be to the Agreement as amended by this Amendment. Notwithstanding the foregoing, references to the date of the Agreement, and references to "the date hereof" and "the date of this Agreement" or words of like import shall continue to refer to August 7, 2020.
14. **Counterparts.** This Amendment may be executed by facsimile or other electronic signature (including portable document format) and in one or more counterparts, and by the different Parties in separate counterparts, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same agreement, and which shall become effective when one or more counterparts have been signed by each of the Parties and delivered (by facsimile, electronic mail or otherwise) to the other Parties.
15. **Governing Law; Jurisdiction.** The terms set forth in each of Section 10.1 (*Amendment and Modification*), Section 10.3 (*Notices*), Section 10.4 (*Assignment*), Section 10.5 (*Severability*), Section 10.6 (*Governing Law*), Section 10.9 (*Submission to Jurisdiction; WAIVER OF JURY TRIAL*), Section 10.12 (*Entire Agreement*), Section 10.13 (*Remedies*) and Section 10.17 (*Mutual Drafting*) of the Agreement are incorporated herein by reference *mutatis mutandis* as if set forth herein.

[Signature pages follows]

IN WITNESS WHEREOF, the Parties hereto have caused this Fifth Amendment to the Stalking Horse Agreement to be executed as of the date first written above.

**GNC HOLDINGS, INC.**, on behalf of itself and the other  
Selling Entities

By: \_\_\_\_\_  
Name: Tricia K. Tolivar  
Title: Executive Vice President and Chief Financial  
Officer

[SIGNATURE PAGE TO FIFTH AMENDMENT TO STALKING HORSE AGREEMENT]

---

**HARBIN PHARMACEUTICAL GROUP HOLDING  
CO., LTD.**

By: \_\_\_\_\_  
Name: Yong Kai Wong  
Title: General Manager

[SIGNATURE PAGE TO FIFTH AMENDMENT TO STALKING HORSE AGREEMENT]

---

**Appendix A**  
**Additional Excluded Contracts**

[Attached]

**GNC****Executory Contracts - Removal from Assumption List**

	Counterparty	Contract Type /Name	Decision	Address
1)	BRIAN P. TETI	FRANCHISE AGREEMENT FOR STORE - 3315	Reject	146 PEOPLES WAY HOCKESSIN DE 19707 USA
2)	CHURCH & DWIGHT CO., INC.	THIRD PARTY PRODUCT CONTRACT	Reject	500 CHARLES EWING BOULEVARD EWING NJ 08628 USA
3)	CIGNA	BILLING AND COLLECTIONS AGREEMENT	Reject	900 COTTAGE GROVE ROAD BLOOMFIELD CT 06002
4)	DYNAMIC NETWORK SERVICES, INC.	MASTER SERVICE LEVEL AGREEMENT	Reject	1230 ELM STREET, 5TH FLOOR MANCHESTER, NH 03101
5)	JEFFREY S. LANE AND KAREN LANE	FRANCHISE AGREEMENT FOR STORE - 5083	Reject	405 LEAH DRIVE FT. WASHINGTON PA 19034 USA
6)	MOHAMMAD ABDRABOH AND NANCY MARINI	FRANCHISE AGREEMENT FOR STORE - 777	Reject	20701 DONALDSON STREET DEARBORN MI 48124-3981 USA
7)	MUHAMMAD SHAKEEL	FRANCHISE AGREEMENT FOR STORE - 2210	Reject	16345 BROOKSTONE CIRCLE LA MIRADA CA 90638 USA
8)	TLC MARKETING	LOYALTY OPERATIONS (2020 GNC REWARDS)	Reject	60 HUDSON STREET SUITE 1809 NEW YORK NY 10013 USA
9)	TLC MARKETING	LOYALTY OPERATIONS	Reject	60 HUDSON STREET SUITE 1809 NEW YORK NY 10013 USA
10)	TLC MARKETING	LOYALTY OPERATIONS	Reject	60 HUDSON STREET SUITE 1809 NEW YORK NY 10013 USA

**GNC**  
**Real Property Leases - Removal from Assumption List**

	Store KK #	Premises	Name of Lease Document	Document Date	Counterparty	Decision	Address
1)	000165	161-11 JAMAICA AVENUE QUEENS, NY	Lease	10/13/2010	16111 JAMAICA AVENUE, LLC	Reject	DAVID MALANGA 107 E 88TH ST NEW YORK, NY 10128
2)	000777	FAIRLANE GREEN 3124 FAIRLANE DR ALLEN PARK, MI	Lease Sublease-Sublease Amendment Amendments	4/17/2007 5/29/2012 5/19/2020	ACADIA REALTY LIMITED PARTNERSHIP	Reject	JESSICA ZASKI CLAY PARK DEVELOPMENT, LLC. C/O ACADIA REALTY TRUST 411 THEODORE FREMD AVENUE SUITE 300 RYE, NY 10580
3)	009951	VILLAGES OF MARTINSVILLE 240 COMMONWEALTH BLVD MARTINSVILLE, VA	Lease Amendments Sublease-Sublease Amendment Amendments Amendments Amendments Lease	8/10/2007 8/10/2007 8/10/2007 7/23/2010 2/27/2012 9/9/2013 9/4/2014	MARTINSVILLE MALL, LLC	Reject	DRE HANKINS WHLR FRANKLIN VILLAGE LLC PO BOX 75849 BALTIMORE, MD 212755849
4)	008278	NORTHLINE COMMONS 4400 NORTH FREEWAY HOUSTON, TX	Lease Amendments Sublease-Sublease Amendment Amendments	1/8/2010 1/8/2010 3/31/2010 5/1/2014	NORTHLINE COMMONS LLC	Reject	400 CLEMATIS STREET SUITE 201 WEST PALM BEACH, FL 33401
5)	003315	FOX RUN S.C. 18 FOX HUNT DR BEAR, DE	Lease Lease Lease Amendments Sublease-Sublease Amendment Amendments Sublease-Sublease Amendment	11/1/2000 2/7/2003 11/28/2007 11/28/2007 11/28/2007 11/16/2015 2/8/2016	PETTINARO CORPORATION	Reject	GREGORY PETTINARO C/O CORNERSTONE MGMT SYS INC 271 MADISON AVE SUITE #800 NEW YORK, NY 10016
6)	002210	WOODBURY TOWN CENTER 6230 IRVINE BLVD IRVINE, CA	Lease Sublease-Sublease Amendment Amendments Sublease-Sublease Amendment Amendments Sublease-Sublease Amendment	2/23/2007 10/13/2008 4/12/2012 8/14/2014 3/10/2017 3/15/2017	THE IRVINE COMPANY	Reject	BUTCH KNERR IRON POINT TITAN ASSET MANAGEMENT CO. IRON POINT TITAN ASSET MANAGEMENT CO. 6230 IRVINE BLVD IRVINE, CA 92620

---

**Appendix B**  
**Specified Liabilities**

1. Fifty percent (50%) of all Transfer Taxes.
2. Fifty percent (50%) of all U.S. federal and state and local income Taxes arising out of, or triggered by, the Transactions; provided, that Buyer's liability for such Taxes shall not exceed \$2.5 million in the aggregate.
3. All Priority Tax Claims (as defined in the Plan) to the extent such Liabilities constitute Operating Liabilities, but excluding any portion of such outstanding Liabilities that Seller or its Subsidiaries, as applicable, failed to pay as and when due in the ordinary course of business consistent with past practice prior to the Closing.
4. \$350,000.00 for 2019 Tax Liabilities.



**Appendix C**  
**Claimants with Third-Party Beneficiary Rights**

GNC Holdings  
Asserted Administrative Claims  
Per Claims Register as of 10/01/20

<u>Claim Number</u>	<u>Claimant</u>	<u>Asserted Administrative Amount</u>
2945	salesforce.com inc.	1,926,886.37
3099	Salesforce.com, Inc.	1,365,507.25
3053	St. Paul Fire and Marine Insurance Company	89,820.00
1904	Marquee-Brawley LLC	61,916.16
2524	Linear Retail Waltham #1, LLC	57,070.59
2227	Rancho Cordova Property Holdco LLC	53,421.35
1826	BlackLine Systems, Inc.	35,180.76
2653	Granite Telecommunications LLC	34,498.60
3467	CF III SH Valley Fair, LLC	32,415.77
1794	305 SIXTH AVENUE REALTY INC	31,682.67
3625	125 Park Owner LLC	30,541.41
730	Brixton Sherwood LLC	30,011.76
2366	Granite Telecommunications LLC	27,348.22
2136	EklecCo NewCo LLC	25,810.44