

**UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF COLUMBIA**

UNITED STATES OF AMERICA,

Plaintiff,

v.

Case No.: 1:26-cv-271

REDDY ICE LLC,

STONE CANYON INDUSTRIES
HOLDINGS, LP,

and

CHILL PARENT HOLDCO, L.P.,

Defendants.

ASSET PRESERVATION AND HOLD SEPARATE STIPULATION AND ORDER

It is hereby stipulated by and among the undersigned parties, subject to approval and entry of this Order by the Court, as follows.

I. DEFINITIONS

As used in this Asset Preservation and Hold Separate Stipulation and Order (“Stipulation and Order”):

A. “Acquirer” or “Acquirers” means Columbia Basin Ice; Dee Zee Ice; Natuzzi Ice; Oregon Ice; San Diego Ice; or another entity or entities approved by the United States in its sole discretion to which Defendants divest the Divestiture Assets.

B. “Acquirer of the California Divestiture Assets” means San Diego Ice or another entity approved by the United States in its sole discretion to which Defendants divest the California Divestiture Assets.

C. “Acquirer of the Massachusetts Divestiture Assets” means Dee Zee Ice or another entity approved by the United States in its sole discretion to which Defendants divest the Massachusetts Divestiture Assets.

D. “Acquirer of the New York Divestiture Assets” means Natuzzi Ice or another entity approved by the United States in its sole discretion to which Defendants divest the New York Divestiture Assets.

E. “Acquirer of the Oregon Divestiture Assets” means Oregon Ice or another entity approved by the United States in its sole discretion to which Defendants divest the Oregon Divestiture Assets.

F. “Acquirer of the Washington Divestiture Assets” means Columbia Basin Ice or another entity approved by the United States in its sole discretion to which Defendants divest the Washington Divestiture Assets.

G. “Arctic Glacier” means Defendant Chill Parent Holdco, L.P., a limited partnership with its headquarters in Washington, DC and Chill Holdings, Inc., a Delaware corporation with its headquarters in Wilmington, DE, its successors and assigns, and its subsidiaries, divisions, groups, affiliates, partnerships, and joint ventures, and their directors, officers, managers, agents, and employees.

H. “California Divestiture Assets” means all of Defendants’ rights, titles, and interests in and to all property and assets, tangible and intangible, wherever located, relating to or

used in connection with the manufacture and sale of packaged ice by Reddy Ice to customers and locations listed in Schedule 1 to this Final Judgment, except for the Excluded California Assets, including:

1. the lease effective August 21, 2017 between Shaba Investments, Inc. (formerly Leslie Whitted and Robert Whitted) and Reddy Ice LLC (formerly Reddy Ice Corporation) for the premises located at 462 North 8th Street, Brawley, CA 92227;
2. any real property, including fee simple interests, real property leasehold interests and renewal rights thereto, improvements to real property, and options to purchase any adjoining or other property, together with all buildings, facilities, and other structures;
3. all tangible personal property, including fixed assets, machinery and manufacturing equipment, tools, vehicles, inventory, materials, office equipment and furniture, computer hardware, and supplies;
4. all ice merchandisers provided to customers listed in Schedule 1 to this Final Judgment as of California Divestiture Date;
5. all contracts, contractual rights, and customer relationships, and all other agreements, commitments, and understandings, including all pending sales and purchase orders for goods that have not yet been delivered as of California Divestiture Date, agreements with suppliers, manufacturers, distributors, co-packers, and retailers, and leases, and all outstanding offers or solicitations to enter into similar arrangements;

6. all licenses, permits, certifications, approvals, consents, registrations, waivers, and authorizations, including those issued or granted by any governmental organization, and all pending applications or renewals; and

7. all records and data, including (a) customer lists, locations, contact information, accounts, sales, and credit records for customers listed in Schedule 1 to this Final Judgment, (b) production, repair, maintenance, and performance records, and (c) manuals and technical information Defendants provide to their own employees, customers, suppliers, agents, or licensees.

I. “California Divestiture Date” means the date on which the California Divestiture Assets are divested to Acquirer of the California Divestiture Assets pursuant to this Final Judgment.

J. “California Personnel” means all full-time, part-time, or contract employees of Reddy Ice, wherever located, who worked at a facility in the California Divestiture Assets, at any time between January 1, 2026, and California Divestiture Date. The United States, in its sole discretion, will resolve any disagreement relating to which employees are California Personnel.

K. “Columbia Basin Ice” means Columbia Basin Ice, LLC, a Washington limited liability corporation with its headquarters in Kennewick, WA, its successors and assigns, and its subsidiaries, divisions, groups, affiliates, partnerships, and joint ventures, and their directors, officers, managers, agents, and employees.

L. “Dee Zee Ice” means Dee Zee Ice, LLC, a Connecticut limited liability corporation doing business as Diamond Ice with its headquarters in Southington, CT, its

successors and assigns, and its subsidiaries, divisions, groups, affiliates, partnerships, and joint ventures, and their directors, officers, managers, agents, and employees.

M. “Divestiture Assets” means the California Divestiture Assets, the Massachusetts Divestiture Assets, the New York Divestiture Assets, the Oregon Divestiture Assets, and the Washington Divestiture Assets.

N. “Excluded California Assets” means ISB Assets; contracts of insurance, including any prepayments of premiums and cash surrender values, and all insurance proceeds or claims made by Defendants relating to property or equipment repaired, replaced, or restored by Defendants prior to California Divestiture Date; all rights of Defendants to any claims, causes of action, avoidance actions, or similar rights held by Defendants arising prior to California Divestiture Date; all cash and cash equivalents of Defendants on hand and/or in banks held by Defendants as of California Divestiture Date; any prepayment of taxes and other amounts and any right to any tax refund or credit applicable to the California Divestiture Assets arising prior to California Divestiture Date or attributable to a pre-California Divestiture Date period; all accounts receivable or notes receivable for services performed by Defendants in connection with the operation of California Divestiture Assets prior to California Divestiture Date, including unbilled accounts receivable prior to California Divestiture Date; any records, documents, or other information unrelated to California Personnel; any intellectual property of Defendants or their affiliates, including any rights in the “Reddy Ice” name or any deviations thereof; and any corporate records,

governing documents, minutes and stock record books, tax returns and corporate seals of Defendants unrelated to the California Divestiture Assets.

O. “Excluded Massachusetts Assets” means ISB Assets; contracts of insurance, including any prepayments of premiums and cash surrender values, and all insurance proceeds or claims made by Defendants relating to property or equipment repaired, replaced, or restored by Defendants prior to Massachusetts Divestiture Date; all rights of Defendants to any claims, causes of action, avoidance actions, or similar rights held by Defendants arising prior to Massachusetts Divestiture Date; all cash and cash equivalents of Defendants on hand and/or in banks held by Defendants as of Massachusetts Divestiture Date; any prepayment of taxes and other amounts and any right to any tax refund or credit applicable to the Massachusetts Divestiture Assets arising prior to Massachusetts Divestiture Date or attributable to a pre-Massachusetts Divestiture Date period; all accounts receivable or notes receivable for services performed by Defendants in connection with the operation of Massachusetts Divestiture Assets prior to Massachusetts Divestiture Date, including unbilled accounts receivable prior to Massachusetts Divestiture Date; any intellectual property of Defendants or their affiliates, including any rights in the “Reddy Ice” name or any deviations thereof; and any corporate records, governing documents, minutes and stock record books, tax returns and corporate seals of Defendants unrelated to the Massachusetts Divestiture Assets.

P. “Excluded New York Assets” means ISB Assets; contracts of insurance, including any prepayments of premiums and cash surrender values, and all insurance proceeds

or claims made by Defendants relating to property or equipment repaired, replaced, or restored by Defendants prior to New York Divestiture Date; all rights of Defendants to any claims, causes of action, avoidance actions, or similar rights held by Defendants arising prior to New York Divestiture Date; all cash and cash equivalents of Defendants on hand and/or in banks held by Defendants as of New York Divestiture Date; any prepayment of taxes and other amounts and any right to any tax refund or credit applicable to the New York Divestiture Assets arising prior to New York Divestiture Date or attributable to a pre-New York Divestiture Date period; all accounts receivable or notes receivable for services performed by Defendants in connection with the operation of New York Divestiture Assets prior to New York Divestiture Date, including unbilled accounts receivable prior to New York Divestiture Date; any intellectual property of Defendants or their affiliates, including any rights in the “Reddy Ice” name or any deviations thereof; and any corporate records, governing documents, minutes and stock record books, tax returns and corporate seals of Defendants unrelated to the New York Divestiture Assets.

Q. “Excluded Oregon Assets” means ISB Assets; contracts of insurance, including any prepayments of premiums and cash surrender values, and all insurance proceeds or claims made by Defendants relating to property or equipment repaired, replaced, or restored by Defendants prior to Oregon Divestiture Date; all rights of Defendants to any claims, causes of action, avoidance actions, or similar rights held by Defendants arising prior to Oregon Divestiture Date; all cash and cash equivalents of Defendants on hand and/or in banks held by Defendants as of Oregon Divestiture Date; any

prepayment of taxes and other amounts and any right to any tax refund or credit applicable to the Oregon Divestiture Assets arising prior to Oregon Divestiture Date or attributable to a pre-Oregon Divestiture Date period; all accounts receivable or notes receivable for services performed by Defendants in connection with the operation of Oregon Divestiture Assets prior to Oregon Divestiture Date, including unbilled accounts receivable prior to Oregon Divestiture Date; any records, documents, or other information unrelated to Oregon Personnel; any intellectual property of Defendants or their affiliates, including any rights in the "Reddy Ice" name or any deviations thereof; and any corporate records, governing documents, minutes and stock record books, tax returns and corporate seals of Defendants unrelated to the Oregon Divestiture Assets.

R. "Excluded Washington Assets" means ISB Assets; contracts of insurance, including any prepayments of premiums and cash surrender values, and all insurance proceeds or claims made by Defendants relating to property or equipment repaired, replaced, or restored by Defendants prior to Washington Divestiture Date; all rights of Defendants to any claims, causes of action, avoidance actions, or similar rights held by Defendants arising prior to Washington Divestiture Date; all cash and cash equivalents of Defendants on hand and/or in banks held by Defendants as of Washington Divestiture Date; any prepayment of taxes and other amounts and any right to any tax refund or credit applicable to the Washington Divestiture Assets arising prior to Washington Divestiture Date or attributable to a pre-Washington Divestiture Date period; all accounts receivable or notes receivable for services

performed by Defendants in connection with the operation of Washington Divestiture Assets prior to Washington Divestiture Date, including unbilled accounts receivable prior to Washington Divestiture Date; any records, documents, or other information unrelated to Washington Personnel; any intellectual property of Defendants or their affiliates, including any rights in the “Reddy Ice” name or any deviations thereof; and any corporate records, governing documents, minutes and stock record books, tax returns and corporate seals of Defendants unrelated to the Washington Divestiture Assets.

S. “Ice merchandiser” means a commercial refrigeration unit designed to store and display ice at a customer location.

T. “In-Store Bagging Asset” or “ISB Asset” means an automated, self-contained machine that produces and packages (fills and seals) bags of packaged ice at a customer location.

U. “Massachusetts Divestiture Assets” means all of Defendants’ rights, titles, and interests in and to all property and assets, tangible and intangible, wherever located, relating to or used in connection with the manufacture and sale of packaged ice to customers and locations listed in Schedule 2 to this Final Judgment, except for the Excluded Massachusetts Assets, including:

1. all contracts, contractual rights, and customer relationships, and all other agreements, commitments, and understandings, including all pending sales and purchase orders for goods that have not yet been delivered as of Massachusetts Divestiture Date,

agreements with suppliers, manufacturers, distributors, co-packers, and retailers, and all outstanding offers or solicitations to enter into similar arrangements;

2. all records and data, including (a) customer lists, locations, contact information, accounts, sales, and credit records for customers listed in Schedule 2 to this Final Judgment, (b) production, repair, maintenance, and performance records, (c) manuals and technical information Defendants provide to their own employees, customers, suppliers, agents, or licensees; and

3. all ice merchandisers provided to customers listed in Schedule 2 to this Final Judgment as of Massachusetts Divestiture Date.

V. “Massachusetts Divestiture Date” means the date on which the Massachusetts Divestiture Assets are divested to Acquirer of the Massachusetts Divestiture Assets pursuant to this Final Judgment.

W. “Natuzzi Ice” means Natuzzi Ice, Inc., a New York corporation with its headquarters in Springfield Gardens, NY, its successors and assigns, and its subsidiaries, divisions, groups, affiliates, partnerships, and joint ventures, and their directors, officers, managers, agents, and employees.

X. “New York Divestiture Assets” means all of Defendants’ rights, titles, and interests in and to all property and assets, tangible and intangible, wherever located, relating to or used in connection with the manufacture and sale of packaged ice to customers and locations listed in Schedule 3 to this Final Judgment, except for the Excluded New York Assets, including:

1. all contracts, contractual rights, and customer relationships, and all other agreements, commitments, and understandings, including all pending sales and purchase orders for goods that have not yet been delivered as of New York Divestiture Date, agreements with suppliers, manufacturers, distributors, co-packers, and retailers, and all outstanding offers or solicitations to enter into similar arrangements;
2. all records and data, including (a) customer lists, locations, contact information, accounts, sales, and credit records for customers listed in Schedule 3 to this Final Judgment, (b) production, repair, maintenance, and performance records, (c) manuals and technical information Defendants provide to their own employees, customers, suppliers, agents, or licensees; and
3. all ice merchandisers provided to customers listed in Schedule 3 to this Final Judgment as of New York Divestiture Date.

Y. “New York Divestiture Date” means the date on which the New York Divestiture Assets are divested to Acquirer of the New York Divestiture Assets pursuant to this Final Judgment.

Z. “Oregon Divestiture Assets” means all of Defendants’ rights, titles, and interests in and to all property and assets, tangible and intangible, wherever located, relating to or used in connection with the manufacture and sale of packaged ice to customers and locations listed in Schedule 4 to this Final Judgment, except for the Excluded Oregon Assets, including:

1. all contracts, contractual rights, and customer relationships, and all other agreements, commitments, and understandings, including all pending sales and purchase

orders for goods that have not yet been delivered as of Oregon Divestiture Date, agreements with suppliers, manufacturers, distributors, co-packers, and retailers, and all outstanding offers or solicitations to enter into similar arrangements;

2. all records and data, including (a) customers lists, locations, contact information, accounts, sales and credit records for customers listed in Schedule 4 to this Final Judgment, (b) production, repair, maintenance, and performance records, (c) manuals and technical information Defendants provide to their own employees, customers, suppliers, agents, or licensees; and

3. all ice merchandisers provided to customers listed in Schedule 4 to this Final Judgment as of Oregon Divestiture Date.

AA. “Oregon Divestiture Date” means the date on which the Oregon Divestiture Assets are divested to Acquirer of the Oregon Divestiture Assets pursuant to this Final Judgment.

BB. “Oregon Ice” means Oregon Ice Company, LLC, an Oregon limited liability corporation with its headquarters in Kennewick, WA, its successors and assigns, and its subsidiaries, divisions, groups, affiliates, partnerships, and joint ventures, and their directors, officers, managers, agents, and employees.

CC. “Oregon Personnel” means all full-time, part-time, or contract employees of Reddy Ice, wherever located, whose job responsibilities relate to ISB Assets and ice merchandisers in the Oregon Divestiture Assets, at any time between January 1, 2026, and Oregon Divestiture Date. The United States, in its sole discretion, will resolve any disagreement relating to which employees are Oregon Personnel.

DD. “Packaged ice” means ice packaged in bags sold for human consumption or other use.

EE. “Relevant Personnel” means California Personnel, Oregon Personnel, and Washington Personnel.

FF. “Reddy Ice” means Reddy Ice LLC, a Nevada limited liability corporation with its headquarters in Dallas, TX, its successors and assigns, and its subsidiaries, divisions, groups, affiliates, partnerships, and joint ventures (but excluding the Excluded Affiliates), and their directors, officers, managers, agents, and employees.

GG. “San Diego Ice” means San Diego Ice Company, Inc., a California corporation doing business as San Diego Ice Company and California Ice Company, with its headquarters in San Diego, CA, its successors and assigns, and its subsidiaries, divisions, groups, affiliates, partnerships, and joint ventures, and their directors, officers, managers, agents, and employees.

HH. “Stone Canyon” means Stone Canyon Industries Holdings, LP, a Delaware limited partnership with its headquarters in Los Angeles, CA, its successors and assigns, and its directors, officers, managers, agents, and employees; *provided, however,* that, except for Reddy Ice and its subsidiaries, “Stone Canyon” does not include, and no provision of this Final Judgment applies to: (a) any direct or indirect portfolio companies of investment funds advised or managed by Stone Canyon or any of its affiliates; or (b) any fund associated with Stone Canyon or its affiliates (collectively, the “Excluded Affiliates”).

II. “Transaction” means the proposed acquisition of Chill Parent Holdco, L.P.’s Chill Holdings, Inc. (“Arctic Glacier”) by Stone Canyon Industries Holdings, LP’s Reddy Ice LLC (“Reddy Ice”).

JJ. “Washington Divestiture Assets” means all of Defendants’ rights, titles, and interests in and to all property and assets, tangible and intangible, wherever located, relating to or used in connection with the manufacture and sale of packaged ice by Reddy Ice to customers and locations listed in Schedule 5 to this Final Judgment, except for the Excluded Washington Assets, including:

1. the leases and subleases between Grosso Investments Mukilteo L.L.C. and Reddy Ice LLC for the premises located at 11431 Cyrus Way, Mukilteo, WA 98275, Grosso Enterprises Tacoma L.L.C. and Reddy Ice LLC for the premises located at 9625 32nd Avenue Court South, Lakewood, WA 98499, and Mike Stafford and Reddy Ice LLC for the premises located at 4427 West Industrial Loop, Coeur d’Alene, ID 83815;
2. any real property, including fee simple interests, real property leasehold interests and renewal rights thereto, improvements to real property, and options to purchase any adjoining or other property, together with all buildings, facilities, and other structures;
3. all ice merchandisers provided to customers listed in Schedule 5 to this Final Judgment as of Washington Divestiture Date;
4. all tangible personal property, including fixed assets, machinery and manufacturing equipment, tools, vehicles, inventory, materials, office equipment and furniture, computer hardware, and supplies;

5. all contracts, contractual rights, and customer relationships, and all other agreements, commitments, and understandings, including all pending sales orders and purchase orders for goods that have not yet been delivered as of Washington Divestiture Date, agreements with suppliers, manufacturers, co-packers, and retailers, leases, and all outstanding offers or solicitations to enter into similar arrangements;

6. all licenses, permits, certifications, approvals, consents, registrations, waivers, and authorizations, including those issued or granted by any governmental organization, and all pending applications or renewals; and

7. all records and data, including (a) customer lists, locations, contact information, accounts, sales, and credit records for customers listed in Schedule 5 to this Final Judgment, (b) production, repair, maintenance, and performance records, (c) manuals and technical information Defendants provide to their own employees, customers, suppliers, agents, or licensees.

KK. “Washington Divestiture Date” means the date on which the Washington Divestiture Assets are divested to Acquirer of the Washington Divestiture Assets pursuant to this Final Judgment.

LL. “Washington Personnel” means all full-time, part-time, or contract employees of Reddy Ice, wherever located, who worked at a facility in the Washington Divestiture Assets, at any time between January 1, 2026, and Washington Divestiture Date. The United States, in its sole discretion, will resolve any disagreement relating to which employees are Washington Personnel.

II. OBJECTIVES

The proposed Final Judgment filed in this case is meant to ensure Defendants' prompt divestiture of the Divestiture Assets for the purpose of establishing one or more viable competitors in the manufacture and sale of packaged ice in order to remedy the anticompetitive effects that the United States alleges would otherwise result from the Transaction. This Stipulation and Order ensures that, prior to divestiture, the Divestiture Assets remain independent, economically viable, competitive, and saleable; that Defendants will preserve and maintain the Divestiture Assets; and that the level of competition that existed between Defendants prior to the Transaction is maintained during the pendency of the required divestiture of the Divestiture Assets.

III. JURISDICTION AND VENUE

The Court has jurisdiction over the subject matter of this action and over the parties to it. Venue for this action is proper in the United States District Court for the District of Columbia. Defendants waive service of summons of the Complaint.

IV. CONSUMMATION OF THE TRANSACTION

Defendants will not consummate the Transaction before the Court has signed this Stipulation and Order.

V. COMPLIANCE WITH AND ENTRY OF FINAL JUDGMENT

A. The proposed Final Judgment filed with this Stipulation and Order, or any amended proposed Final Judgment agreed upon in writing by the United States and Defendants, may be filed with and entered by the Court as the Final Judgment, upon the motion of the United States or upon the Court's own motion, after compliance with the requirements of the Antitrust

Procedures and Penalties Act (“APPA”), 15 U.S.C. § 16, and without further notice to any party or any other proceeding, as long as the United States has not withdrawn its consent. The United States may withdraw its consent at any time before the entry of the Final Judgment by serving notice on Defendants and by filing that notice with the Court.

B. From the date of the signing of this Stipulation and Order by Defendants until the Final Judgment is entered by the Court, or until expiration of time for all appeals of any ruling declining entry of the proposed Final Judgment, Defendants will comply with all of the terms and provisions of the proposed Final Judgment.

C. From the date on which the Court enters this Stipulation and Order, the United States will have the full rights and enforcement powers set forth in the proposed Final Judgment as if the proposed Final Judgment were in full force and effect as a final order of the Court, and Section XXI of the proposed Final Judgment will also apply to violations of this Stipulation and Order.

D. Defendants agree to arrange, at their expense, publication of the newspaper notice required by the APPA, which will be drafted by the United States in its sole discretion. The publication must be arranged as quickly as possible and, in any event, no later than three business days after Defendants’ receipt of (1) the text of the notice from the United States and (2) the identity of the newspaper within which the publication must be made. Defendants must promptly send to the United States (1) confirmation that publication of the newspaper notice has been arranged and (2) the certification of the publication prepared by the newspaper or newspapers within which the notice was published.

E. Any person who wishes to submit to the United States written comments regarding the proposed Final Judgment should do so within 60 calendar days beginning with the first day of the publication of the newspaper notice required by APPA or the publication of the proposed Final Judgment and the Competitive Impact Statement in the *Federal Register* as required by APPA, whichever is later.

F. This Stipulation and Order applies with equal force and effect to any amended proposed Final Judgment agreed upon in writing by the United States and Defendants and filed with the Court.

G. Defendants represent that the divestitures ordered by the proposed Final Judgment can and will be made and that Defendants will not later raise a claim of mistake, hardship, or difficulty of compliance as grounds for asking the Court to modify any provision of the proposed Final Judgment or this Stipulation and Order.

H. This Stipulation and Order, including the proposed Final Judgment filed with this Stipulation and Order or any amended proposed Final Judgment agreed upon in writing by the United States and Defendants, constitutes the final, complete, and exclusive agreement and understanding between the United States and Defendants with respect to the settlement of the claims expressly stated in the Complaint filed in this above-captioned case, and supersedes all prior agreements and understandings, whether oral or written, concerning the settlement embodied herein.

VI. ASSET PRESERVATION AND HOLD SEPARATE

From the date of the signing of this Stipulation and Order by Defendants and until the divestitures required by the proposed Final Judgment have been accomplished:

A. Defendants must take all actions necessary to operate, preserve, and maintain the full economic viability, marketability, and competitiveness of the Divestiture Assets including by (1) operating the Divestiture Assets in the ordinary course of business and consistent with past practices and (2) providing sufficient working capital and lines and sources of credit.

B. Defendants must use all reasonable efforts to maintain and increase the sales and revenues of the packaged ice provided by the Divestiture Assets and must maintain at 2025 or previously approved levels for 2026, whichever are higher, all promotional, advertising, sales, technical assistance, customer support and service, marketing, research and development, and merchandising support for the Divestiture Assets.

C. Defendants must use all reasonable efforts to maintain and preserve existing relationships with customers, suppliers, governmental authorities, vendors, landlords, creditors, agents, and all others having business relationships relating to the Divestiture Assets.

D. Defendants must maintain, in accordance with sound accounting principles, separate, accurate, and complete financial ledgers, books, or other records that report on a periodic basis, such as the last business day of every month, consistent with past practices, the assets, liabilities, expenses, revenues, and income of the Divestiture Assets.

E. Defendants must maintain the working conditions, staffing levels, and work force training and expertise of all Relevant Personnel. Relevant Personnel must not be transferred or reassigned except to Acquirers or via transfer bids initiated by employees pursuant to Defendants' regular, established job posting policy. Defendants must provide the United States with 10 calendar days' notice of the transfer of Relevant Personnel, and, upon objection by the United States to such transfer, Relevant Personnel may not be transferred or reassigned.

Defendants must use all reasonable efforts, including by providing reasonable financial incentives, to encourage Relevant Personnel to continue in the positions held as of the date of the signing of this Stipulation and Order by Defendants, and financial incentives may not be structured so as to disincentivize employees from accepting employment with Acquirers.

F. Defendants must maintain all licenses, permits, approvals, authorizations, and certifications related to or necessary for the operation of the Divestiture Assets and must operate the Divestiture Assets in compliance with all regulatory obligations and requirements.

G. Defendants must take all steps necessary to ensure that the Divestiture Assets are fully maintained in operable condition at no less than their current capacity and level of sales, with the same level of quality, functionality, access, and customer support, and must, consistent with past practices, maintain and adhere to normal repair and maintenance schedules for the Divestiture Assets.

H. Except as approved by the United States in accordance with the terms of the proposed Final Judgment, Defendants must not remove, sell, lease, assign, transfer, pledge, encumber, or otherwise dispose of any of the Divestiture Assets.

I. Defendants must take no action that would jeopardize, delay, or impede the sale of the Divestiture Assets.

J. Management, sales, and operations of the Divestiture Assets must be held entirely separate, distinct, and apart from Defendants' other operations. Defendants must not coordinate the production, marketing, or terms of sale of any products produced or sold by the Divestiture Assets with the production, marketing, or terms of sale of any other products produced or sold by Defendants.

K. Defendants must appoint, subject to approval of the United States in its sole discretion, a person or persons to oversee the Divestiture Assets. Such person or persons will be responsible for Defendants' compliance with this Section VI, for managing the sales and operations of the Divestiture Assets separately from Defendants' other operations, and for ensuring the preservation of the Divestiture Assets for the duration of this Stipulation and Order. In the event any such person is unable to perform his or her duties, Defendants must appoint, subject to the approval of the United States in its sole discretion, a replacement within 10 business days. Should Defendants fail to appoint a replacement acceptable to the United States within this time period, the United States will appoint a replacement.

L. Within 20 calendar days after the entry of this Stipulation and Order, Defendants will inform the United States of the steps Defendants have taken to comply with this Stipulation and Order.

VII. DURATION OF OBLIGATIONS

Defendants' obligations under Section VI of this Stipulation and Order will expire upon the completion of the divestitures required by the proposed Final Judgment or unless otherwise ordered by the Court. In the event that (1) the United States has withdrawn its consent, as provided in Paragraph V.A of this Stipulation and Order; (2) the United States voluntarily dismisses the Complaint in this matter; or (3) the Court declines to enter the proposed Final Judgment, the time has expired for all appeals of any ruling declining entry of the proposed Final Judgment, and the Court has not otherwise ordered continued compliance with the terms and provisions of the proposed Final Judgment, Defendants are released from all further obligations

under this Stipulation and Order, and the making of this Stipulation and Order will be without prejudice to any party in this or any other proceeding.

Dated: January 30, 2026

Respectfully submitted,

FOR PLAINTIFF
UNITED STATES OF AMERICA:

/s/ Natalie Melada
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FOR DEFENDANTS
REDDY ICE LLC AND STONE CANYON
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ORDER

IT IS SO ORDERED by the Court, this _____ day of _____, _____.

United States District Judge