

CONFIDENTIALITY AGREEMENT

The undersigned, _____ (“you” or “Recipient”), as of the date beside its signature below (“Effective Date”), has requested access to a certain data room and the information contained in it, which Walking Companies Acquisition LLC (“Lender”) has authorized Braun International, Inc. (“Auctioneer”) to make available to Qualified Bidders, as defined in and pursuant to the provisions of the Terms of Public Sale (“Terms of Sale”) that relate to a public foreclosure sale, conducted under the New York - Uniform Commercial Code - Secured Transactions, Section 9-101 et seq., of the Collateral pledged to Lender by The Walking Company, Big Dog USA, Inc., Abeo Footwear, Inc. and The Walking Company Holdings, Inc. (collectively, the “Companies”). Capitalized terms not defined in this Confidentiality Agreement (as amended, “Agreement”) shall have the meanings given in the Terms of Sale. You and Lender are sometimes referred to in this Agreement, individually, as a “party,” and collectively, as “parties.” Defined terms may be used before being defined.

In connection with your diligence on the Collateral and the Companies for purposes of evaluating whether to submit a bid at the Auction for the purchase of the Collateral (the “Possible Transaction”), Lender is prepared, subject to the remaining terms of this Agreement, to make available to you and your Representatives (as defined below) certain information concerning the business, financial condition, operations, assets and liabilities of the Companies. As a condition to such information being furnished to you and your Representatives, you agree that you will, and will cause your Representatives to, treat the Evaluation Material in accordance with the provisions of this Agreement and take or abstain from taking certain other actions as set forth here. For purposes of this Agreement, the term “Representatives” (i) with respect to you, shall mean you and your managers, members, officers, directors, general partners, employees, counsel, accountants, consultants and potential sources of debt financing and financial advisors (and their respective counsel), and their respective successors and assigns, and (ii) with respect to the Lender, shall mean its managers, members, officers, directors, general partners, employees, agents (including Auctioneer), counsel, accountants, consultants and potential sources of debt or equity financing and financial advisors, subsidiaries, affiliates, partners and advisors, and their respective counsel and any successors and assigns to any of the foregoing.

1. Evaluation Material. For purposes of this Agreement, the term “Evaluation Material” shall mean all information relating to Lender or the Companies or the business, services, products, markets, condition (financial or other), operations, assets, liabilities, results of operations, cash flows or prospects of Lender or the Companies (whether prepared by Lender, the Companies, or their respective advisors or otherwise) that the Lender or any of its Representatives furnishes or makes available or has furnished or made available to you or any of your Representatives, before, on or after the Effective Date, whether in oral, written, visual, graphic, electronic, machine recognizable, or other form or medium, or that you or your Representatives otherwise learn or obtain through observation or through analysis of such information, and shall also be deemed to include all notes, summaries, analyses, compilations, studies, forecasts, interpretations or other documents prepared by you or your Representatives that contain, reflect or are based upon any such information. Evaluation Material shall not include information which you can reasonably establish (i) is or becomes generally available to the public other than as a result of an act or omission by you or any of your Representatives, (ii) was within your possession prior to it being furnished to you or any of your Representatives by

Lender or any of its Representatives, provided that the source of such information was not subject to any contractual, legal, fiduciary or other obligation of confidentiality to Lender or any other person with respect to such information, (iii) becomes available to you on a non-confidential basis from a source other than Lender or any of its Representatives, provided that the source of such information was not subject to any contractual, legal, fiduciary or other obligation of confidentiality to the Lender or any other person with respect to such information, or (iv) which was or is independently developed by you.

2. Use and Disclosure of Evaluation Material. You recognize and acknowledge the competitive value and confidential nature of the Evaluation Material and the damage that could result to Lender or the Companies if any information contained there is disclosed to a third party. You agree that you and your Representatives (a) shall use the Evaluation Material solely for the purpose of evaluating a Possible Transaction and for no other purpose, (b) shall hold the Evaluation Material in strictest confidence, and (c) shall not, except as provided below, without the prior written consent of the Companies, directly or indirectly disclose any Evaluation Material in any manner whatsoever, in whole or in part; *provided, however*, that you may disclose Evaluation Material ONLY to your Representatives who (i) have a genuine need to know such information for the purpose of evaluating a Possible Transaction, (ii) are provided with a copy of this Agreement, and (iii) agree to be bound by the terms of this Agreement as if they were parties to it. In any event, you agree to undertake reasonable precautions to safeguard and protect the confidentiality of the Evaluation Material, to accept responsibility for any breach of this Agreement by you or any of your Representatives, and, at your sole expense, to take all reasonable measures (including, but not limited to, court proceedings) to restrain your Representatives from prohibited or unauthorized disclosure or uses of the Evaluation Material.

In addition, you agree that, without the prior written consent of Lender, you and your Representatives will not disclose to any person who is not a Party or a Representative the fact that you or your Representatives have received Evaluation Material or that Evaluation Material has been made available to you or your Representatives, that you are reviewing the bid documentation concerning a Possible Transaction or any of the terms, conditions or other facts with respect to any Possible Transaction (collectively, the "Bid Information"). Without limiting the generality of the foregoing, you further agree that, without the prior written consent of Lender, you and your Representatives will not, directly or indirectly, consult or share Evaluation Material or Bid Information with, or enter into any agreement, arrangement or understanding, or any discussions which might lead to any such agreement, arrangement or understanding, with any co-investor, source of equity financing or other person (other than your Representatives and Lender and its Representatives) regarding a Possible Transaction, including, without limitation, discussions or other communications with any prospective bidder for the Collateral with respect to (i) whether or not you or such other prospective bidder will make a bid or offer for the Collateral or (ii) the price that you or such other bidder may bid or offer for the Collateral. The term "person" as used in this Agreement shall be broadly interpreted to include any corporation, company, partnership, group, individual or other entity.

You acknowledge and agree that, without the prior written consent of Lender, no person who is a potential source of equity capital or equity financing or financial advice with respect to a Possible Transaction shall be considered your Representative for any purpose. You further agree that neither you nor any of your Representatives will, without the prior written consent of

Lender, directly or indirectly, enter into any agreement, arrangement or understanding with any other person that has or would have the effect of requiring such person to provide you with financing or other potential sources of capital or financial advisory services on an exclusive basis in connection with a Possible Transaction. In addition, you agree not to discourage financial institutions or financial advisors from being retained by other bidders or potential bidders as advisors for a Possible Transaction.

In the event that you or any of your Representatives are requested or required (by oral questions, interrogatories, requests for information or documents in legal proceedings, subpoena, civil investigative demand or other similar process) to disclose any of the Evaluation Material or Bid Information, you shall provide Lender with prompt written notice of any such request or requirement so that Lender may in its sole discretion seek a protective order or other appropriate remedy and/or waive compliance with the provisions of this Agreement. If, in the absence of a protective order or other remedy or the receipt of a waiver by Lender, you or any of your Representatives are, in the opinion of outside legal counsel, legally compelled to disclose Evaluation Material or Bid Information to any court, tribunal or agency or else stand liable for contempt or suffer other censure or penalty, you or your Representatives may, without liability, disclose to such court, tribunal or agency only that portion of the Evaluation Material or Bid Information which such counsel advises you is legally required to be disclosed, *provided* that you must use reasonable best efforts to preserve the confidentiality of the Evaluation Material and the Bid Information, including, without limitation, by cooperating with Lender to obtain an appropriate protective order or other reliable assurance that confidential treatment will be accorded the Evaluation Material and the Bid Information; and *provided, further*, that you shall promptly notify Lender of (i) your determination to make such disclosure and (ii) the nature, scope and contents of such disclosure.

3. Return and Destruction of Evaluation Material. In the event that you decide not to proceed with a Possible Transaction, you will promptly notify Lender of that decision. In that case, or at any time upon the request of Lender in its sole discretion and for any reason, you and your Representatives will, within a reasonable amount of time, return to Lender or Auctioneer, at your expense, all physical copies of Evaluation Materials; *provided, however*, that you and your Representatives may destroy, and certify in writing to Lender the destruction of, all physical copies of materials generated by you or your Representatives that include any Evaluation Material and no physical copy thereof shall be retained. Notwithstanding the return, destruction or retention of the Evaluation Material (including, without limitation, any retention of Evaluation Material that is comprised of notes, summaries, analyses, compilations, studies, forecasts, interpretations or other documents prepared by you or your Representatives that contain, reflect or are based upon Evaluation Material), you and your Representatives shall continue to be bound by your obligations of confidentiality and other obligations and agreements here.

4. No Representations or Warranties. Lender retains the right to determine, in its sole discretion, what information, properties and personnel it will make available to you or your Representatives. You understand, acknowledge and agree that neither Lender nor any of its Representatives has made or is making, and you are not relying on, any representation or warranty, express or implied, as to the accuracy or completeness of the Evaluation Material, including, without limitation, any projections, estimates, budgets or information relating to the assets, liabilities, results of operations, condition (financial or otherwise), customers, suppliers or

employees of Lender, the Companies and/or the Collateral. You agree that neither Lender, the Companies nor any of their respective Representatives shall have any liability to you or to any of your Representatives relating to or resulting from the use of the Evaluation Material or any errors therein or omissions therefrom. Only those representations or warranties which are made in a final definitive agreement regarding any transactions contemplated, when, as and if executed and delivered, and subject to such limitations and restrictions as may be specified there, will have any legal effect. Further, by your signature below, you release, indemnify and agree to hold harmless Lender, its Representatives and the Companies (and the Companies' investment banker Consensus Advisory Services LLC), from any harm you suffer as a result of reviewing or relying to your detriment upon the Evaluation Material.

5. No Solicitation. In consideration of the Evaluation Material being furnished to you, for a period of 24 months from the Effective Date, neither you nor any of your affiliates nor any of your or their Representatives acting on you or their behalf (nor any person acting on behalf of or in concert with any of the foregoing persons or entities) shall, directly or indirectly, (a) induce or attempt to induce any senior employee of Lender, the Companies or their respective affiliates to leave the employ of Lender, the Companies or such affiliate or (b) solicit for employment or as an independent contractor, or otherwise, any person who is a senior employee of Lender, the Companies or their respective affiliates.

Until the earlier of (i) the closing of a Possible Transaction and (ii) 24 months after the Effective Date, you agree not to initiate or maintain, and to cause your affiliates and any of your Representatives not to initiate or maintain, any contact (except for those contacts made in the ordinary course of business) with any customer, supplier, shareholder, director, officer, employee, representative, advisor or agent of Lender, the Companies regarding the Lender's or the Companies' business, assets, operations, prospects or finances, except with the express permission of Lender or the Companies, respectively. It is understood that you will use best efforts to submit all (i) communications regarding a Possible Transaction, (ii) requests for additional information, to Auctioneer. Except with permission from Lender, you will use best efforts to not directly communicate with any director, officer or other employee of the Companies regarding any Evaluation Material or a Possible Transaction or any other matter in connection with the Auction.

6. No Agreement. Unless and until a final definitive Purchase Agreement between the parties has been executed and delivered, neither the Companies nor any of its members or affiliates will be under any legal obligation to you of any kind whatsoever with respect to a Possible Transaction. The Lender reserves the right, in its sole discretion, not to proceed with or pursue a Possible Transaction and to terminate discussions and negotiations at any time prior to execution and delivery of a final definitive Purchase Agreement. Without limiting the preceding sentence, nothing in this Agreement requires the Lender or its members to enter into a Possible Transaction or to negotiate a Possible Transaction for any specified period of time. For purposes of this Agreement, the term "final definitive agreement" does not include an executed letter of intent or any other preliminary written agreement, nor does it include any written or verbal acceptance of an offer or bid.

7. No Waiver of Rights. It is understood and agreed that no failure or delay by the Companies in exercising any right, power or privilege under this Agreement shall operate as a

waiver, nor shall any single or partial exercise preclude any other or further exercise or the exercise of any other right, power or privilege.

8. Remedies. It is understood and agreed that money damages may not be an adequate remedy for any breach of this Agreement by you or any of your Representatives and that Lender and/or the Companies shall be entitled to equitable relief, including, without limitation, injunction and specific performance, as a remedy for any such breach. Such equitable remedies shall not be deemed to be the exclusive remedies for a breach by you or any of your Representatives of this Agreement but shall be in addition to all other remedies available at law or equity to Lender. You further agree not to raise as a defense or objection to the request or granting of such relief that any breach of this Agreement is or would be compensable by an award of money damages, and you agree to waive any requirements for the securing or posting of any bond in connection with such remedy. In the event of litigation relating to this Agreement, if a court of competent jurisdiction determines (in a judgment not subject to further appeal or for which the time for appeal has expired), that you or any of your Representatives have breached this Agreement, then you shall be liable and pay to Lender the reasonable legal fees incurred by Lender in connection with such litigation, including any appeal.

9. Governing Law. This Agreement is for the benefit of Lender and its Representatives, and shall be governed by and construed in accordance with the laws of the State of New York applicable to agreements made and to be performed entirely within the State of New York, without regard to the conflict of law provisions (other than General Obligations Law 5-1401). You irrevocably and unconditionally consent to submit to the exclusive jurisdiction of the courts of the State of New York located in the County of New York and of the United States District Court for the State of New York located in the Southern District of New York for any actions, suits or proceedings arising out of or relating to this Agreement (and you agree not to commence any action, suit or proceeding relating thereto except in such courts, and further agree that service of any process, summons, notice or document by U.S. registered mail to your address set forth above shall be effective service of process for any action, suit or proceeding brought against you in any such court). You irrevocably and unconditionally waive any objection which you may now or hereafter have to the laying of venue of any action, suit or proceeding arising out of this letter agreement or the transactions contemplated in the courts of the State of New York located in the County of New York or the United States District Court for the State of New York located in the Southern District of New York, and further irrevocably and unconditionally waive and agree not to plead or claim in any such court that any such action, suit or proceeding brought in any such court has been brought in an inconvenient forum.

10. Waiver of Right to Trial by Jury. THE UNDESIGNED IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT THAT IT MAY HAVE TO TRIAL BY JURY OF ANY CLAIM OR CAUSE OF ACTION, OR IN ANY LEGAL PROCEEDING, DIRECTLY OR INDIRECTLY BASED UPON OR ARISING OUT OF THIS AGREEMENT.

11. Entire Agreement. This Agreement contains the entire agreement between you and Lender regarding its subject matter and supersedes all prior agreements, understandings, arrangements and discussions between you and Lender regarding such subject matter, including, without limitation, any “clickthrough” agreement relating to the confidentiality of the Evaluation

Material agreed to by you in connection with your access to any data site maintained in connection with a Possible Transaction.

12. No Modification. No provision in this Agreement can be waived, modified or amended except by written consent of Lender, which consent shall specifically refer to the provision to be waived, modified or amended and shall explicitly make such waiver, modification or amendment.

13. Counterparts. This Agreement may be signed by facsimile or electronic delivery in *.pdf* format and in one or more counterparts, each of which shall be deemed an original but all of which shall be deemed to constitute a single instrument.

14. Severability. If any provision of this Agreement is found to violate any statute, regulation, rule, order or decree of any governmental authority, court, agency or exchange, such invalidity shall not be deemed to affect any other provision or the validity of the remainder of this Agreement, and such invalid provision shall be deemed deleted to the minimum extent necessary to cure such violation.

15. Successors. This Agreement shall be binding upon and inure to the benefit of the parties and their respective successors and assigns.

16. Third Party Beneficiaries. Nothing expressed or implied in this Agreement is intended to confer upon or give any rights or remedies to any person other than you, Lender, its Representatives, the Companies (and the Companies' investment banker, Consensus Advisory Services LLC) under or by reason of this Agreement.

17. Ownership; No License. You acknowledge and affirm that the Evaluation and Bid Materials are and shall remain the sole and exclusive property of Lender and that no license or other right is granted, whether directly or by implication, estoppel or otherwise, under this Agreement to any aspect of the Evaluation and Bid Materials, or to or under any existing or future patent, trademark, trade secret, design, pattern, know-how, copyright, and other protected right or other industrial or intellectual or tangible property, and that no rights are granted to you or any of your Representatives.

18. Term. Your obligations set forth in this Agreement shall apply to all Evaluation and Bid Materials disclosed prior to, on and subsequent to the date of this Agreement and, except as otherwise specifically provided, shall continue for 24 months after the Effective Date.

19. Rules of Usage. The terms "include," "including," "such as," and similar terms shall be construed as if followed by the phrase "without being limited to" or "without limitation." Any collective noun, shall be construed as if followed by the phrase "or any part of it," except where, the context requires otherwise. Words of masculine, feminine, or neuter gender mean and include the correlative words of the other genders. If a word is defined in the singular, the same definition (referring to the plural) shall apply when such word is used in the plural, and vice versa, all in accordance with ordinary English grammar. Wherever this Agreement refers to any statute or regulation, such reference shall be deemed to refer to such provision as it may be modified and any similar or successor statute. Wherever this Agreement refers to any document

or agreement, it includes a reference to: (a) such document or agreement as modified; and (b) all attachments, exhibits, riders, and schedules. A “business day” is any day other than Saturday, Sunday or days when national banks are closed in New York, New York. This Agreement shall not be construed against the party primarily responsible for drafting it, given that the undersigned has represented that it is sophisticated in matters of this type, it has freely and voluntarily entered into this transaction, and it has had ample opportunity to review this Agreement with an attorney of its choice. Whenever provision is made in this Agreement for permission, approval or consent of Lender, or that any matter to be obtained in advance and shall be to Lender’s, satisfaction or at Lender’s option, unless specifically stated otherwise, such approval, consent, satisfaction or election shall be made by Lender in Lender’s sole discretion and determination. This Agreement is subject to the Terms of Sale and in the event of any conflict between its provisions and those contained in the Terms of Sale, the Terms of Sale shall govern.

[Remainder of page intentionally left blank]

Please confirm your agreement with the foregoing by having a duly authorized officer of your organization sign and return one copy of this Agreement to the undersigned.

[NAME]

By: _____

Name:

Title:

Date: _____ (“Effective Date”)