



EXECUTION COPY

PURCHASE AND SALE AGREEMENT FOR DISTRESSED TRADES

TRANSACTION SPECIFIC TERMS

THIS PURCHASE AND SALE AGREEMENT FOR DISTRESSED TRADES is dated as of the Agreement Date and entered into by and between Seller and Buyer to govern the purchase and sale of the Claim, Note and the other Transferred Rights, in accordance with the terms, conditions and agreements set forth in the LSTA Standard Terms and Conditions for Purchase and Sale Agreement for Distressed Trades published by the LSTA as of April 24, 2014 (the "Standard Terms"). The Standard Terms are incorporated herein by reference without any modification whatsoever except as otherwise agreed herein by the Parties and as specifically supplemented and modified by the terms and elections set forth in the Transaction Summary and Sections A through H below. The Standard Terms and the Transaction Specific Terms together constitute a single integrated Purchase and Sale Agreement for Distressed Trades governing the Transaction. With respect to the Transaction, the Parties agree to be bound by the Standard Terms and the Transaction Specific Terms set forth herein.

TRANSACTION SUMMARY

Trade Date:	March 2, 2015	
Agreement Date:	March 10, 2015	
Seller:	Hudson Bay Master Fund Ltd.	
Buyer:	Rodam, LLC	
Note:	Amended and Restated Senior Convertible Note issued by The Wet Seal, Inc. to Seller on September 3, 2014 in the aggregate original principal amount of \$27,000,000.00	
Debtors:	The Wet Seal, Inc. and its affiliated debtor Entities in the Bankruptcy Case	
Purchase Amount(s):	\$28,869,306.00	
Pre-Settlement Date Accruals Treatment:	<input type="checkbox"/> Settled Without Accrued Interest <input checked="" type="checkbox"/> Trades Flat	
Borrower in Bankruptcy:	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>
Delivery of Claim Documents:	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>
Netting Arrangements:	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>
Flip Representations:	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>
Step-Up Provisions:	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>
Transfer Notice	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>