

**Exhibit B**

**Debtors' Declaration**

**UNITED STATES BANKRUPTCY COURT  
DISTRICT OF DELAWARE**

|                                                |   |                                |
|------------------------------------------------|---|--------------------------------|
|                                                | X |                                |
|                                                | : |                                |
| <b>In re</b>                                   | : | <b>Chapter 11</b>              |
|                                                | : |                                |
| <b>KABBAGE, INC. d/b/a KSERVICING, et al.,</b> | : | <b>Case No. 22-10951 (CTG)</b> |
|                                                | : |                                |
| <b>Debtors.<sup>1</sup></b>                    | : | <b>(Jointly Administered)</b>  |
|                                                | : |                                |
|                                                | X |                                |

**DECLARATION OF HOLLY LOISEAU IN SUPPORT  
OF DEBTORS' APPLICATION FOR AUTHORITY TO  
EMPLOY AND RETAIN JONES DAY AS SPECIAL COUNSEL  
TO THE DEBTORS EFFECTIVE AS OF THE PETITION DATE**

Pursuant to Section D of the *Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330 by Attorneys in Larger Chapter 11 Cases*, effective November 1, 2013 (the “**U.S. Trustee Guidelines**”), I, Holly Loiseau, hereby declare, under penalty of perjury, as follows:

13. I am older than 21 years of age and suffer no legal disability. I am competent to make this declaration (the “**Declaration**”). My testimony herein is based upon my personal knowledge, unless stated otherwise. If called to testify, I could and would competently testify to the matters stated herein.

14. I make this Declaration under 28 U.S.C. § 1746 for all permissible purposes under applicable rules of evidence and procedure in support of the application (the “**Application**”)

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<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, as applicable are: Kabbage, Inc. d/b/a KServicing (3937); Kabbage Canada Holdings, LLC (N/A); Kabbage Asset Securitization LLC (N/A); Kabbage Asset Funding 2017-A LLC (4803); Kabbage Asset Funding 2019-A LLC (8973); and Kabbage Diameter, LLC (N/A). Kabbage is a trademark of American Express used under license; Kabbage, Inc. d/b/a KServicing is not affiliated with American Express. The Debtors’ mailing and service address is 925B Peachtree Street NE, Suite 383, Atlanta, GA 30309.

of the above-captioned debtors and debtors in possession pursuant to section 327(e) of title 11 of the United States Code (the “**Bankruptcy Code**”), Rules 2014(a) and 2016 of the Federal Rules of Bankruptcy Procedure (the “**Bankruptcy Rules**”), Rules 2014-1 and 2016-1 of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware (the “**Local Rules**”), and consistent with the U.S. Trustee Guidelines, requesting entry of an order (i) authorizing the Debtors to employ and retain Jones Day as special counsel to the Debtors effective as of the Petition Date and (ii) granting certain related relief.<sup>2</sup>

15. I am the General Counsel and Secretary of Kabbage, Inc. d/b/a KServicing (“**KServicing**” or the “**Company**”). In my current role, I am responsible for supervising outside counsel and monitoring and managing legal fees and expenses.

#### **Retention of Jones Day**

16. Since March 2022, Jones Day has represented the Debtors in connection with the Federal Investigations. Over the course of the engagement, Jones Day attorneys have worked closely with the Debtors’ management and, as a result, have acquired extensive knowledge of the Debtors’ history, investigation needs, and related matters.

17. Jones Day is one of the largest law firms in the world, with a national and international practice, and has substantial experience serving as defense and investigative counsel. Its investigation and white collar practice group consists of more than 160 attorneys who handle complex, high stakes, large-scale, and multi-jurisdictional investigation matters for clients in various industries. Many of these lawyers have previously served in high-ranking legal and enforcement government positions, leading prosecution teams investigating an array of allegations, and thus regularly play a leading role in significant investigations. Accordingly, Jones

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<sup>2</sup> Capitalized terms not otherwise defined herein shall have the meanings given to them in the Application.

Day is well qualified to serve as the Debtors' special counsel in connection with the Federal Investigations.

#### **Rate Structure**

18. Jones Day has informed the Debtors that their hourly rates to be charged in these Chapter 11 Cases are comparable to those charged by attorneys of similar experience and expertise for engagements of the scope and complexity similar to the investigation matters handled by Jones Day. Further, Jones Day professionals are subject to the same client-driven market forces, scrutiny, and accountability as its professionals in non-bankruptcy engagements. Having substantial experience with law firms, and having previously reviewed invoices from other similarly-sized firms, I can verify that the rates being charged by Jones Day in connection with this representation are within the range typically charged by similar firms in similarly complex matters.

#### **Cost Supervision**

19. The Debtors and Jones Day expect to develop a prospective budget and staffing plan for the services Jones Day will perform as special counsel with respect to these Chapter 11 Cases recognizing that, during the course of these Chapter 11 Cases, it is possible that there may be issues or disputes that create the need for additional fees and expenses charged by Jones Day. The Debtors further recognize that it is their responsibility to monitor closely the billing practices of their counsel to ensure the fees and expenses paid by the estates remain consistent with the Debtors' expectations and the exigencies of these Chapter 11 Cases. The Debtors will continue to review the invoices that Jones Day regularly submits, and, together with Jones Day, periodically amend the budget and staffing plans as these Chapter 11 Cases develop.

20. As they did prepetition, the Debtors will continue to closely supervise the fees and expenses reimbursement process. Jones Day's fees and expenses will be subject to review, comment, and objection (if warranted), and Court approval pursuant to interim compensation procedures that provide for the interim allowance and payment of fees and expenses during the course of these Chapter 11 Cases. Jones Day's fees and expenses will be subject to periodic review on a monthly, interim, and final basis during the course of these Chapter 11 Cases by the U.S. Trustee, any statutory committee of creditors appointed in these Chapter 11 Cases, as well as by the Debtors.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing  
is true and correct.

Dated: October 14, 2022  
Atlanta, Georgia

**KABBAGE, INC. d/b/a KSERVICING, *et al.***  
(on behalf of itself and each of its affiliated  
Debtors)

/s/ Holly Loiseau

Name: Holly Loiseau

Title: General Counsel and Secretary