

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-Q

(Mark One)

☒ QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended May 3, 2025

OR

☐ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission File Number: 001-38026

J.Jill, Inc.

(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

4 Batterymarch Park,
Quincy, MA 02169
(Address of principal executive offices)

45-1459825
(I.R.S. Employer
Identification No.)

02169
(Zip Code)

Registrant's telephone number, including area code: (617) 376-4300

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

Title of each class	Trading symbol(s)	Name of each exchange on which registered
Common Stock, \$0.01 par value	JILL	New York Stock Exchange

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	☐	Accelerated filer	☒
Non-accelerated filer	☐	Smaller reporting company	☐
		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. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒
Securities registered pursuant to Section 12(g) of the Act: None

As of June 06, 2025 the registrant had 15,283,043 shares of common stock, \$0.01 par value per share, outstanding.

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PART I—FINANCIAL INFORMATION

Item 1. Financial Statements

J.Jill, Inc. CONDENSED CONSOLIDATED BALANCE SHEETS (UNAUDITED) (in thousands, except share data)

	May 3, 2025	February 1, 2025
Assets		
Current assets:		
Cash and cash equivalents	\$ 31,245	\$ 35,427
Accounts receivable	9,370	5,017
Inventories, net	60,557	61,295
Prepaid expenses and other current assets	21,138	20,291
Total current assets	122,310	122,030
Property and equipment, net	53,705	55,325
Intangible assets, net	59,842	61,015
Goodwill	59,697	59,697
Operating lease assets, net	130,105	112,303
Other assets	7,237	7,329
Total assets	<u>\$ 432,896</u>	<u>\$ 417,699</u>
Liabilities and Shareholders' Equity		
Current liabilities:		
Accounts payable	\$ 44,304	\$ 51,980
Accrued expenses and other current liabilities	41,682	40,479
Current portion of operating lease liabilities	38,067	34,649
Total current liabilities	124,053	127,108
Long-term debt, net of discount and current portion	69,712	69,419
Deferred income taxes	8,616	9,389
Operating lease liabilities, net of current portion	117,294	104,751
Other liabilities	1,248	1,263
Total liabilities	320,923	311,930
Commitments and contingencies (see Note 12)		
Shareholders' Equity		
Common stock, par value \$0.01 per share; 50,000,000 shares authorized; 15,489,674 and 15,344,053 shares issued at May 3, 2025 and February 1, 2025 respectively; and 15,283,043 and 15,324,222 shares outstanding at May 3, 2025 and February 1, 2025, respectively	156	153
Additional paid-in capital	240,816	242,781
Treasury stock, at cost, 206,631 and 19,831 shares at May 3, 2025 and February 1, 2025, respectively	(4,049)	(523)
Accumulated deficit	(124,950)	(136,642)
Total shareholders' equity	111,973	105,769
Total liabilities and shareholders' equity	<u>\$ 432,896</u>	<u>\$ 417,699</u>

The accompanying notes are an integral part of these condensed consolidated financial statements.

J.Jill, Inc.
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS AND
COMPREHENSIVE INCOME (UNAUDITED)
(in thousands, except share and per share data)

	For the Thirteen Weeks Ended	
	May 3, 2025	May 4, 2024
Net sales	\$ 153,624	\$ 161,513
Costs of goods sold (exclusive of depreciation and amortization)	43,267	43,776
Gross profit	110,357	117,737
Selling, general and administrative expenses	91,088	89,112
Impairment of long-lived assets	207	253
Operating income	19,062	28,372
Interest expense	2,789	6,436
Interest income	(388)	(988)
Income before provision for income taxes	16,661	22,924
Income tax provision	4,969	6,228
Net income and total comprehensive income	\$ 11,692	\$ 16,696
Per share data (Note 9):		
Net income per common share:		
Basic	\$ 0.76	\$ 1.17
Diluted	\$ 0.76	\$ 1.16
Weighted average common shares:		
Basic	15,314,474	14,256,928
Diluted	15,390,957	14,395,197
Cash dividends declared per common share	\$ 0.08	\$ —

The accompanying notes are an integral part of these condensed consolidated financial statements.

J.Jill, Inc.
CONDENSED CONSOLIDATED STATEMENTS OF SHAREHOLDERS' EQUITY (UNAUDITED)
(in thousands, except share data)

	Common Stock		Additional Paid- in Capital	Treasury Stock		Accumulated Deficit	Total Shareholders' Equity
	Shares	Amount		Shares	Amount		
Balance, February 1, 2025	15,344,053	\$ 153	\$ 242,781	(19,831)	\$ (523)	\$ (136,642)	\$ 105,769
Vesting of equity awards	238,696	3	187	—	—	—	190
Surrender of shares to pay withholding taxes	(93,075)	—	(2,043)	—	—	—	(2,043)
Repurchase of treasury stock	—	—	—	(186,800)	(3,526)	—	(3,526)
Quarterly cash dividend and dividend equivalents declared (\$0.08 per share)	—	—	(1,075)	—	—	—	(1,075)
Equity-based compensation	—	—	966	—	—	—	966
Net income	—	—	—	—	—	11,692	11,692
Balance, May 3, 2025	15,489,674	\$ 156	\$ 240,816	(206,631)	\$ (4,049)	\$ (124,950)	\$ 111,973

	Common Stock		Additional Paid- in Capital	Treasury Stock		Accumulated Deficit	Total Shareholders' Equity
	Shares	Amount		Shares	Amount		
Balance, February 3, 2024	10,614,454	\$ 107	\$ 213,236	—	\$ —	\$ (176,125)	\$ 37,218
Vesting of restricted stock units	201,827	2	(2)	—	—	—	—
Surrender of shares to pay withholding taxes	(68,434)	(2)	(2,054)	—	—	—	(2,056)
Equity-based compensation	—	—	1,254	—	—	—	1,254
Net income	—	—	—	—	—	16,696	16,696
Balance, May 4, 2024	10,747,847	\$ 107	\$ 212,434	—	\$ —	\$ (159,429)	\$ 53,112

The accompanying notes are an integral part of these condensed consolidated financial statements.

J.Jill, Inc.
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS (UNAUDITED)
(in thousands)

	For the Thirteen Weeks Ended	
	May 3, 2025	May 4, 2024
Net income	\$ 11,692	\$ 16,696
Operating activities:		
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	5,345	5,825
Impairment of long-lived assets	207	253
Adjustment for exited retail stores	(232)	(509)
Loss on disposal of fixed assets	151	6
Noncash interest expense	303	681
Equity-based compensation	966	1,254
Deferred rent incentives	(32)	(32)
Deferred income taxes	(773)	140
Changes in operating assets and liabilities:		
Accounts receivable	(4,353)	(5,872)
Inventories, net	737	114
Prepaid expenses and other current assets	(848)	(20)
Accounts payable	(7,884)	438
Accrued expenses and other current liabilities	1,606	4,560
Operating lease assets and liabilities	(1,645)	(1,284)
Other noncurrent assets and liabilities	96	(751)
Net cash provided by operating activities	5,336	21,499
Investing activities:		
Purchases of property and equipment	(2,237)	(1,732)
Capitalized software	(487)	(580)
Net cash used in investing activities	(2,724)	(2,312)
Financing activities:		
Principal repayments on Term Loan	—	(2,188)
Share repurchase costs, net of commission and fees	(3,526)	—
Surrender of shares to pay withholding taxes	(2,043)	(2,054)
Quarterly cash dividend paid to shareholders	(1,225)	—
Net cash used in financing activities	(6,794)	(4,242)
Net change in cash and cash equivalents and restricted cash	(4,182)	14,945
Cash and cash equivalents and restricted cash:		
Beginning of Period	35,790	62,540
End of Period ^(a)	\$ 31,608	\$ 77,485

(a) Includes \$0.4 million of restricted cash for the thirteen weeks ended May 3, 2025 and May 4, 2024. The Company recorded restricted cash in Prepaid expenses and other current assets as presented in the condensed consolidated balance sheets.

The accompanying notes are an integral part of these condensed consolidated financial statements.

J.Jill, Inc.
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)

1. Description of Business

J.Jill, Inc., “J.Jill” or the “Company”, is a national lifestyle brand that provides apparel, footwear and accessories designed to help its customers move through a full life with ease. The brand represents an easy, thoughtful and inspired style that celebrates the totality of all women and designs its products with its core brand ethos in mind: keep it simple and make it matter. J.Jill offers a high touch customer experience through 249 stores nationwide and a robust ecommerce platform. J.Jill is headquartered outside Boston.

J.Jill, Inc. is a holding company. Jill Acquisition LLC, its wholly-owned subsidiary, and J.Jill Gift Card Solutions, Inc., a wholly-owned subsidiary of Jill Acquisition LLC, are the operating companies for the business assets.

2. Summary of Significant Accounting Policies

Basis of Presentation

Our interim condensed consolidated financial statements are unaudited. All significant intercompany balances and transactions have been eliminated in consolidation. Certain information and footnote disclosures normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been omitted, in accordance with the rules of the Securities and Exchange Commission (the “SEC”) associated with reporting of interim period financial information. We consistently applied the accounting policies described in our Annual Report on Form 10-K (the “2024 Annual Report”) for the fiscal year ended February 1, 2025 (“Fiscal Year 2024”) in preparing these unaudited interim condensed consolidated financial statements. J.Jill operates on a 52- or 53-week fiscal year that ends on the Saturday that is closest to January 31. Each fiscal year generally is comprised of four 13-week fiscal quarters, although in the years with 53 weeks, the fourth quarter represents a 14-week period. The fiscal year ending January 31, 2026 (“Fiscal Year 2025”) and Fiscal Year 2024 are both comprised of 52 weeks.

In the opinion of management, these interim condensed consolidated financial statements contain all normal and recurring adjustments necessary to state fairly the financial position and results of operations of the Company. The consolidated balance sheet as of February 1, 2025 is derived from the audited consolidated balance sheet as of that date. The unaudited results of operations for the thirteen weeks ended May 3, 2025 are not necessarily indicative of future results or results to be expected for Fiscal Year 2025. You should read these statements in conjunction with our audited consolidated financial statements and related notes in our 2024 Annual Report.

Financial Statement Presentation

Certain reclassifications have been made to prior periods to conform with the current period presentation.

The Company presented restricted cash of \$0.4 million for the thirteen weeks ended May 4, 2024 as a separate item in the consolidated statement of cash flows to conform with the current presentation for the thirteen weeks ended May 3, 2025.

Segment Reporting

In December 2023, the Financial Accounting Standards Board (“FASB”) issued Accounting Standards Update (“ASU”) 2023-07, “Segment Reporting: Improvements to Reportable Segment Disclosures.” The Company adopted the ASU during the fourth quarter of fiscal year 2024 and updated its disclosures accordingly. Refer to *Note 13 - Segment Reporting* for additional details.

[Table of Contents](#)**Restricted Cash**

The Company's restricted cash balance represents an imprest cash account used to fund employee healthcare costs. The balance of restricted cash as of May 3, 2025 and May 4, 2024 was \$0.4 million, which is included in Prepaid expenses and other current assets on the condensed consolidated balance sheets.

The following table provides a reconciliation of cash, cash equivalents, and restricted cash reported within the condensed consolidated balance sheets that sum to the total of the same such amounts shown in the consolidated statement of cash flows (in thousands):

	For the Thirteen Weeks Ended	
	May 3, 2025	May 4, 2024
Cash and cash equivalents	\$ 31,245	\$ 77,117
Restricted cash reported in Prepaid expenses and other current assets	363	368
Total cash, cash equivalents, and restricted cash shown in the consolidated statements of cash flows	<u>\$ 31,608</u>	<u>\$ 77,485</u>

Accounts Receivable

The beginning balances at February 1, 2025 for accounts receivable arising from contracts with customers was \$5.0 million with ending balances included in Accounts receivable on the condensed consolidated balance sheets.

The beginning balances at February 3, 2024 for accounts receivable arising from contracts with customers was \$7.0 million with ending balances included in Accounts receivable on the condensed consolidated balance sheets.

The Company's accounts receivable relates primarily to payments due from banks for credit and debit card transactions for approximately 2 to 5 days of sales. These receivables do not bear interest. The Company occasionally sells inventory to liquidators, and if these sales occur near the end of a reporting period, they are also included in Accounts receivable on the condensed consolidated balance sheets.

Cost of Goods Sold

Cost of goods sold ("COGS") consists of the direct costs of sold merchandise, which include customs, taxes, tariffs, duties, commissions and inbound shipping costs, inventory shrinkage, and adjustments and reserves for excess, aged and obsolete inventory. COGS does not include distribution center costs and allocations of indirect costs, such as occupancy, depreciation, amortization, or labor and benefits.

Selling, General and Administrative Expenses

Selling, general and administrative expenses consist primarily of payroll and related expenses, occupancy costs, information systems costs and other operating expenses related to our stores and operations at the headquarters, including utilities, depreciation and amortization. These expenses also consist of marketing expense, including catalog production and mailing costs, warehousing, distribution and outbound shipping costs, customer service operations, consulting and software services, natural disasters, professional services and other administrative costs.

Cloud-Based Software Arrangements

The costs incurred to implement cloud computing arrangements hosted by third party vendors are capitalized when incurred during the application development phase, and recognized as Prepaid expenses and other current assets for the current portion or Other assets for the long-term portion. Implementation costs are subsequently amortized on a straight-line basis over the expected term of the related cloud service, beginning on the date the related software or module is ready for its intended use. The amortization of cloud-based software implementation costs is recorded as a component of Selling, general, and administrative expenses, the same line item as the expense for the associated hosting arrangement. The carrying value of cloud computing implementation costs are tested for impairment when an event or circumstance indicates that the asset might be impaired. Cloud computing arrangement implementation costs are classified within operating activities in the condensed consolidated statements of cash flows.

For the thirteen weeks ended May 3, 2025, the Company amortized \$0.5 million of cloud-based software implementation costs. For the thirteen weeks ended May 4, 2024, the Company amortized \$0.2 million of cloud-based software implementation costs.

As of May 3, 2025, the Company had \$9.6 million of gross capitalized cloud-based software implementation costs and \$0.5 million of related accumulated amortization, for a net balance of \$9.1 million, made up of \$2.4 million recorded within Prepaid

expenses and other current assets and \$6.7 million recorded within Other assets on the Company's condensed consolidated balance sheets.

As of February 1, 2025, the Company had \$9.5 million of gross capitalized cloud-based software implementation costs and \$0.9 million of related accumulated amortization, for a net balance of \$8.6 million, made up of \$1.9 million recorded within Prepaid expenses and other current assets and \$6.7 million recorded within Other assets on the Company's condensed consolidated balance sheets.

Change in Accounting Estimate

Effective March 2025, the Company revised its methodology for estimating the Direct sales returns reserve. Previously, the reserve was calculated based on catalog offer code tracking data. After upgrading our Order Management System ("OMS") in March 2025, the Company transitioned to a curve-based model that aligns with the methodology used to estimate returns for our Retail channel. The new model is expected to provide a more accurate reflection of customer return behavior. Additionally, the Company reduced the allowable return window for Direct and Retail sales from 90 to 60 days, which also impacted the estimate of expected returns. These changes were accounted for as a change in accounting estimate and applied prospectively in accordance with applicable accounting guidance. The impact of the change is not material to the financial statements.

Recently Issued Accounting Pronouncements

In October 2023, the FASB issued ASU 2023-06, "Disclosure Improvements: Codification Amendments in Response to the SEC's Disclosure Update and Simplification Initiative". This ASU amends the FASB ASC in response to the SEC's disclosure update and simplification initiative. This guidance will be applied prospectively with the effective date for each amendment to be the date on which the SEC's removal of that related disclosure from Regulation S-X or Regulation S-K becomes effective, with early adoption prohibited. If by June 30, 2027, the SEC has not removed the related disclosures from Regulation S-X or Regulation S-K, the pending amendments will not become effective for any entity. The Company is assessing what impact this guidance will have on its disclosures in the Company's consolidated financial statements.

In December 2023, the FASB issued ASU 2023-09, "Improvements to Income Tax Disclosures." This ASU requires enhanced income tax disclosures, including disaggregation of information in the rate reconciliation table and disaggregated information related to income taxes paid. The other amendments in this update improve the effectiveness and comparability of disclosures by (1) adding disclosures of pretax income (or loss) and income tax expense (or benefit), and (2) removing disclosures that are no longer considered cost beneficial or relevant. The amendments in ASU 2023-09 are effective for the fiscal year ending January 31, 2026. Early adoption is permitted. The Company is currently evaluating the impact that this guidance will have on its disclosures in the Company's consolidated financial statements.

In November 2024, the FASB issued ASU 2024-03, "Income Statement-Reporting Comprehensive Income-Expense Disaggregation Disclosures (Subtopic 220-40)." Additionally, in January 2025, the FASB issued ASU 2025-01 to clarify the effective date of ASU 2024-03. These standards provide guidance to expand disclosures related to the disaggregation of income statement expenses. The standard requires, in the notes to the financial statements, disclosure of specified information about certain costs and expenses which includes purchases of inventory, employee compensation, depreciation, and intangible asset amortization included in each relevant expense caption. This guidance is effective for fiscal years beginning after December 15, 2026, and interim periods within annual reporting periods beginning after December 15, 2027, on a retrospective or prospective basis, with early adoption permitted. The Company is currently evaluating the impact that this guidance will have on its disclosures in the Company's consolidated financial statements.

Recently Adopted Accounting Pronouncements

In November 2023, the FASB issued ASU 2023-07, "Segment Reporting, Improvements to Reportable Segment Disclosures." This ASU enhances the disclosures required about a public entity's reportable segments in its annual and interim condensed consolidated financial statements. The amendments in this update require additional detailed and enhanced information about reportable segments' expense, including significant segment expenses and other segment items that bridge segment revenue, significant expenses to segment profit or loss. The ASU also requires disclosure of the title and position of the Chief Operating Decision Maker ("CODM") on an annual basis as well as an explanation of how the CODM uses the reported measures and other disclosures. The amendments in this update do not change how a public entity identifies its operating segments, aggregates those operating segments, or applies the quantitative thresholds to determine its reportable segments. The Company adopted the ASU during the fourth quarter of fiscal year 2024 and updated its disclosures accordingly. Refer to *Note 13 - Segment Reporting* for additional details.

3. Revenues

Disaggregation of Revenue

Net sales consist primarily of revenues, net of merchandise returns and discounts, generated from the sale of apparel and accessory merchandise through our retail stores (“Retail”) and through our website and catalog orders (“Direct”). Net sales also include shipping and handling fees collected from customers, royalty revenues and marketing reimbursements related to our private label credit card agreement. Retail revenue is recognized at the time of sale and Direct revenue is recognized upon shipment of merchandise to the customer. The following table presents disaggregated revenues by source (in thousands):

	For the Thirteen Weeks Ended	
	May 3, 2025	May 4, 2024
Retail	\$ 81,813	\$ 85,607
Direct	71,811	75,906
Net sales	<u>\$ 153,624</u>	<u>\$ 161,513</u>

Remaining Performance Obligations

As of May 3, 2025, the transaction price allocated to remaining performance obligations amounts to \$0.5 million, which relates to the marketing and promotion of the Company’s private label credit card program. This amount will be recognized as revenue evenly through January 2031.

Contract Liabilities

The Company recognizes a contract liability when it has received consideration from the customer and has a future obligation to the customer. Total contract liabilities consisted of the following (in thousands):

	May 3, 2025	February 1, 2025
Contract liabilities:		
Upfront payment ⁽¹⁾	466	\$ 486
Unredeemed gift cards ⁽²⁾	5,803	7,003
Total contract liabilities	<u>\$ 6,269</u>	<u>\$ 7,489</u>

(1) The current and noncurrent portions of the upfront payment received in connection with the private label credit card agreement are included in Accrued expenses and other current liabilities and Other long-term liabilities, respectively, in the Company’s condensed consolidated balance sheets.

(2) Revenue recognized for the thirteen weeks ended May 3, 2025 related to the contract liability balance as of February 1, 2025 was \$2,020.

The Company recognized revenue related to gift card redemptions and breakage for the thirteen weeks ended May 3, 2025 of approximately \$3.2 million and for the thirteen weeks ended May 4, 2024 of approximately \$2.9 million. Revenue recognized consists of gift cards that were part of the unredeemed gift card balance at the beginning of the period as well as gift cards that were issued and redeemed during the period.

Practical Expedients and Policy Elections

The Company excludes from its revenue all amounts collected from customers for sales taxes that are remitted to taxing authorities.

Shipping and handling activities that occur after control of related goods transfers to the customer are accounted for as fulfillment activities rather than assessing these activities as performance obligations.

The Company does not disclose the transaction price allocated to remaining performance obligations for contracts with customers that have an expected duration of one year or less. The Company applies the optional exemption to not disclose the transaction price allocated to remaining performance obligations where revenue represents sales-or-usage-based royalty. This optional exemption applies to royalty payments received from allowing a third party to use the J.Jill brand in providing a private label credit card to its customers through January 31, 2031. These royalties are based on an agreed-upon percentage of sales generated through the use of the private label credit card.

4. Asset Impairments

Long-lived Asset Impairments

For the thirteen weeks ended May 3, 2025, the Company recorded noncash impairment charges of \$0.2 million primarily related to leasehold improvements at certain store locations driven by the actual performance at these locations. The Company reduced the net carrying value of certain long-lived assets to their estimated fair value, which was determined using a discounted cash flows method.

For the thirteen weeks ended May 4, 2024, the Company recorded \$0.3 million of impairment charges.

Goodwill and Other Intangible Assets

The balance of goodwill was \$59.7 million at May 3, 2025 and February 1, 2025. The accumulated goodwill impairment losses as of May 3, 2025 and February 1, 2025 were \$137.3 million.

A summary of other intangible assets as of May 3, 2025 and February 1, 2025 is as follows (in thousands):

	Weighted Average Useful Life (Years)	May 3, 2025			
		Gross	Accumulated Amortization	Accumulated Impairment	Carrying Amount
Indefinite-lived:					
Trade name	N/A	\$ 58,100	\$ —	\$ 24,100	\$ 34,000
Definite-lived:					
Customer relationships	13.2	134,200	105,738	2,620	25,842
Total intangible assets		<u>\$ 192,300</u>	<u>\$ 105,738</u>	<u>\$ 26,720</u>	<u>\$ 59,842</u>

	Weighted Average Useful Life (Years)	February 1, 2025			
		Gross	Accumulated Amortization	Accumulated Impairment	Carrying Amount
Indefinite-lived:					
Trade name	N/A	\$ 58,100	\$ —	\$ 24,100	\$ 34,000
Definite-lived:					
Customer relationships	13.2	134,200	104,565	2,620	27,015
Total intangible assets		<u>\$ 192,300</u>	<u>\$ 104,565</u>	<u>\$ 26,720</u>	<u>\$ 61,015</u>

Total amortization expense for these amortizable intangible assets was \$1.2 million and \$1.6 million for the thirteen weeks ended May 3, 2025 and May 4, 2024, respectively.

The estimated amortization expense for each of the next five years and thereafter is as follows (in thousands):

Fiscal Year	Estimated Amortization Expense
2025 ⁽¹⁾	\$ 3,520
2026	4,556
2027	4,418
2028	4,246
2029	4,109
Thereafter	4,993
Total	<u>\$ 25,842</u>

(1) Represents amortization expense for the remainder of Fiscal Year 2025.

Impairment Tests

Goodwill and indefinite-lived intangible assets are not amortized but are reviewed for impairment at least annually, or more frequently when events or changes in circumstances indicate that the carrying value may not be recoverable. Definite-lived intangible assets are reviewed for impairment when events or circumstances indicate that the carrying value may not be recoverable. Judgments regarding indicators of potential impairment are based on market conditions and operational performance of the business.

During the thirteen weeks ended May 3, 2025 and May 4, 2024, the Company did not identify any events or circumstances that indicated the fair value of a reporting unit was less than its carrying value.

5. Debt

The components of the Company's outstanding long-term debt as of May 3, 2025 and February 1, 2025 were as follows (in thousands):

	May 3, 2025			
	Outstanding Principal Balance	Original Issue Discount	Capitalized Fees & Expenses	Balance Sheet
Net long-term debt (Term Loan due 2028)	\$ 74,288	\$ (3,432)	\$ (1,144)	\$ 69,712

	February 1, 2025			
	Outstanding Principal Balance	Original Issue Discount	Capitalized Fees & Expenses	Balance Sheet
Net long-term debt (Term Loan due 2028)	\$ 74,288	\$ (3,652)	\$ (1,217)	\$ 69,419

Term Loan Credit Agreement

The Company is party to a secured \$175.0 million term loan credit agreement (the "Term Loan Credit Agreement" and, such facility, the "Term Loan Facility"), dated April 5, 2023, by and among the lenders party thereto and Jefferies Finance LLC, as administrative and collateral agent, with a maturity date of May 8, 2028.

On May 10, 2024, the Company made a voluntary principal prepayment of \$58.2 million on the Term Loan Credit Agreement, in lieu of the previously expected excess cash flow payment of \$26.6 million. The expected excess cash flow payment was rejected by the lenders as permitted under the provisions of the Term Loan Credit Agreement. On June 21, 2024, the Company made an additional voluntary principal prepayment of \$27.2 million (See Note 8 - Shareholders' Equity, Common Stock Issuance, for additional information). Together with the required quarterly payments, the Company has repaid \$94.2 million in principal under the Term Loan Credit Agreement in Fiscal Year 2024. In connection with the voluntary principal prepayments, the Company paid a \$2.6 million premium, amounting to 3% on the aggregate principal amount being prepaid, and \$1.6 million towards interest, in accordance with the provisions of the Term Loan Credit Agreement.

In connection with the voluntary principal prepayments discussed above, during the fiscal year ended February 1, 2025, the Company recognized a loss on extinguishment of debt of approximately \$8.6 million, consisting of \$6.0 million of accelerated amortization of the discount and fees and \$2.6 million of prepayment premium, in its condensed consolidated statements of operations and comprehensive income. As of May 3, 2025, the remaining Term Loan Facility principal balance of \$74.3 million is to be paid upon maturity on May 8, 2028. The remaining unamortized discount and fees of \$4.6 million will continue to be amortized over the remaining term through maturity.

As of May 3, 2025, the Company was in compliance with all covenants contained in its outstanding debt arrangements.

Asset-Based Revolving Credit Agreement

The Company is party to a secured \$40.0 million asset-based revolving credit facility agreement (the "ABL Credit Agreement" and, such facility, the "ABL Facility"), as amended, with a maturity date of May 10, 2028 (or 180 days prior to the maturity date of the Company's Term Loan Credit Agreement if the maturity date of such Term Loan Facility has not been extended to a date that is at least 180 days after the maturity date of the ABL Credit Agreement).

The Company had no short-term borrowings under the Company's ABL Facility as of May 3, 2025 and February 1, 2025. The Company's available borrowing capacity under the ABL Facility as of May 3, 2025 and February 1, 2025 was \$35.7 million.

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As of May 3, 2025 and February 1, 2025, there were outstanding letters of credit of \$4.3 million, which reduced the availability under the ABL Facility. As of May 3, 2025, the maximum commitment for letters of credit was \$15.0 million.

As of May 3, 2025, the Company was in compliance with all covenants.

6. Fair Value Measurements

Fair value is defined as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date.

Valuation techniques used to measure fair value require the Company to maximize the use of observable inputs and minimize the use of unobservable inputs. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). Financial assets and liabilities carried at fair value are to be classified and disclosed in one of the following three levels of the fair value hierarchy, of which the first two are considered observable and the last is considered unobservable:

- Level 1 - Quoted prices in active markets for identical assets or liabilities.
- Level 2 - Observable inputs, other than Level 1 prices, such as quoted prices for similar assets or liabilities in active markets; quoted prices for similar assets or liabilities in markets that are not active; or other inputs other than quoted prices that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities, including interest rates and yield curves, and market corroborated inputs.
- Level 3 - Unobservable inputs for the assets or liabilities that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities. These are valued based on management's estimates and assumptions that market participants would use in pricing the asset or liabilities.

The following table presents the carrying value and fair value hierarchy for debt as of May 3, 2025 and February 1, 2025, respectively (in thousands):

		Fair Value as of May 3, 2025		
	Carrying Value	Level 1	Level 2	Level 3
Financial instruments not carried at fair value:				
Total debt	\$ 69,712	\$ —	\$ 72,553	\$ —
Total financial instruments not carried at fair value	\$ 69,712	\$ —	\$ 72,553	\$ —

		Fair Value as of February 1, 2025		
	Carrying Value	Level 1	Level 2	Level 3
Financial instruments not carried at fair value:				
Total debt	\$ 69,419	\$ —	\$ 73,968	\$ —
Total financial instruments not carried at fair value	\$ 69,419	\$ —	\$ 73,968	\$ —

The Company's debt instruments include the Term Loan Credit Agreement. The debt instruments are recorded at cost, net of debt issuance costs and any related discount. The fair value of the debt instruments is obtained based on observable market prices quoted on public exchanges for similar instruments.

The Company believes that the carrying amounts of its other financial instruments, including cash, accounts receivable, accounts payable and any amounts drawn on its revolving credit facilities, consisting primarily of instruments without extended maturities, based on management's estimates, approximates their fair value due to the short-term maturities of these instruments.

Assets and Liabilities with Recurring Fair Value Measurements - Certain assets and liabilities may be measured at fair value on an ongoing basis. We did not elect to apply the fair value option for recording financial assets and financial liabilities. Other than total debt and liability-classified stock options, we do not have any assets or liabilities which we measure at fair value on a recurring basis.

Assets and Liabilities with Nonrecurring Fair Value Measurements - Certain assets and liabilities are not measured at fair value on an ongoing basis. These assets and liabilities, which include long-lived assets, goodwill, and intangible assets, are subject to fair value adjustments as part of the related impairment tests. Assumptions used to measure these fair value adjustments are classified as Level 3 inputs. Other than impairment accounting adjustments, no adjustments to fair value or fair value measurements were required for non-financial assets and liabilities for all periods presented. See *Note 4 - Asset Impairments*, for additional information.

7. Income Taxes

The Company recorded an income tax provision of \$5.0 million and \$6.2 million during the thirteen weeks ended May 3, 2025 and May 4, 2024, respectively.

The effective tax rate was 29.8% and 27.2% for the thirteen weeks ended May 3, 2025 and May 4, 2024, respectively.

The effective tax rate for the thirteen weeks ended May 3, 2025 differs from the federal statutory rate of 21% primarily due to the impact of state and local income taxes and executive compensation limitations. The effective tax rate for the thirteen weeks ended May 4, 2024 differs from the federal statutory rate of 21% primarily due to the impact of state and local income taxes and executive compensation limitations.

8. Shareholders' Equity

Common Stock Issuance

On June 12, 2024, the Company entered into an underwriting agreement (the "Underwriting Agreement") with Jefferies LLC, William Blair & Company, L.L.C., and TD Securities (USA) LLC (collectively, the "Underwriters"), as well as TowerBrook Capital Partners, LP ("TowerBrook"), an affiliate and the Company's largest stockholder (the "Selling Stockholder"). Pursuant to the Underwriting Agreement, (i) the Company offered, issued, and sold 1,000,000 shares of its common stock and, (ii) the Selling Stockholder offered and sold 1,300,000 shares of the Company's common stock, which included 300,000 shares sold as a result of the Underwriters' full exercise of their option to purchase additional shares (collectively, the "Equity Offering"). The shares were offered at an offering price of \$31.00 per share, less underwriting discounts and commissions. The Equity Offering was completed on June 14, 2024.

The Company utilized the net proceeds from its sale of shares in the Equity Offering for repayment of its debt and general corporate purposes.

Share Repurchase Program

On December 6, 2024, the Board approved a share repurchase program (the "Share Repurchase Program"), under which the Company is authorized to repurchase up to \$25.0 million of the Company's common stock for two years following the authorization date. Under the Share Repurchase Program, shares of the Company's common stock may be purchased from time to time through open market or private transactions, block trades, or such other manner as the Company may determine, in accordance with applicable insider trading and other securities laws and regulations under the Exchange Act and share repurchase parameters determined by the Board of Directors (the "Board").

During the thirteen weeks ended May 3, 2025, the Company repurchased 186,800 shares of its common stock for an aggregate purchase price of \$3.5 million. As of May 3, 2025, the Company had \$21.0 million of availability remaining under its stock repurchase authorization. The purchase price of these share repurchases, and the related fees, have been classified as Treasury stock in the accompanying condensed consolidated balance sheets as of May 3, 2025. There were 186,800 shares repurchased by the Company during the thirteen weeks ended May 3, 2025.

The timing and the number of shares repurchased are subject to the discretion of the Company and may be affected by market conditions and other factors. The Share Repurchase Program does not obligate the Company to acquire any particular amount of common stock and may be modified, suspended or terminated at any time.

Dividends

During the thirteen weeks ended May 3, 2025, the Board declared a quarterly cash dividend payment of \$0.08 per share of common stock (the "Dividend"). The Dividend was payable on April 16, 2025 to stockholders of record of issued and outstanding shares of the Company's common stock as of April 2, 2025. During the thirteen weeks ended May 3, 2025, the Company paid \$1.2 million in dividends. While dividends are generally recorded as a reduction to Retained earnings, since the Company has an accumulated deficit, dividends are recorded as a reduction to Additional paid-in capital on the condensed consolidated balance sheets.

The Company intends to pay cash dividends quarterly in the future, subject to market conditions and at the discretion of the Board. Our ability to pay dividends in the future is based on a number of factors, such as earnings levels, capital requirements, restrictions imposed by applicable law, our overall financial condition, restrictions in our debt agreements and the ability of our operating subsidiaries to pay dividends to us as a holding company.

Subsequent Events

On June 3, 2025, the Board declared a quarterly cash dividend of \$0.08 per share, payable on July 9, 2025 to stockholders of record of issued and outstanding shares of the Company's common stock as of June 25, 2025.

9. Net Income Per Share

The following table summarizes the computation of basic and diluted net income per common share (“EPS”) (in thousands, except share and per share data):

	For the Thirteen Weeks Ended	
	May 3, 2025	May 4, 2024
<i>Numerator</i>		
Net income	\$ 11,692	\$ 16,696
<i>Denominator</i>		
Weighted average number of common shares outstanding	15,314,474	10,692,241
Assumed exercise of warrants	—	3,564,687
Weighted average common shares, basic	15,314,474	14,256,928
Dilutive effect of share-based awards	76,483	138,269
Weighted average common shares, diluted	15,390,957	14,395,197
Net income per common share, basic	\$ 0.76	\$ 1.17
Net income per common share, diluted	\$ 0.76	\$ 1.16

Share-based awards are excluded from the diluted earnings per share calculation when their inclusion would have an antidilutive effect such as when the Company has a net loss for the reporting period, or if the assumed proceeds per share of the award is in excess of the related fiscal period’s average price of the Company’s common stock. Accordingly, 262,565 and 279,786 shares for the thirteen weeks ended May 3, 2025 and May 4, 2024, respectively, were excluded from the diluted earnings per share calculation because their inclusion would be antidilutive.

For the thirteen weeks ended May 3, 2025 and May 4, 2024, warrants issued to the Subordinated Facility holders have been included in the denominator for basic and diluted EPS calculations as the exercise of the warrants is near certain because the exercise price is non-substantive in relation to the fair value of the common shares to be issued upon exercise. In accordance with the terms of the warrant agreement, dated as of October 2, 2020, as amended on December 4, 2020, in the event of a dividend payment on the shares of common stock, the exercise ratio in effect immediately following the record date of such dividend distribution date shall be proportionately adjusted to give effect to the total number of shares of common stock constituting such dividend.

10. Share-Based Payment

The J.Jill, Inc. Omnibus Equity Incentive Plan, as amended and restated on June 1, 2023 (the “A&R Plan”), reserves a maximum of 2,043,453 shares of common stock for issuance upon exercise of options, or in respect of granted awards. As of May 3, 2025, the A&R Plan had an aggregate of 397,329 shares remaining for future issuance pursuant to awards that may be granted by the Board.

During the thirteen weeks ended May 3, 2025 and May 4, 2024, the Board approved and granted Restricted Stock Units (“RSUs”), dividend equivalent RSUs, Performance Stock Units (“PSUs”) and dividend equivalent PSUs under the A&R Plan.

Restricted Stock Units

For the thirteen weeks ended May 3, 2025 and May 4, 2024, the Board granted RSUs under the A&R Plan, which vest in one to three equal annual installments, beginning one year from the date of grant. The grant-date fair value of RSUs is recognized as expense on a straight-line basis over the requisite service period, which is generally the vesting period. In connection with the cash dividend paid on the Company’s common stock and in accordance with the terms of the A&R Plan, participants holding RSUs were credited with dividend equivalent RSUs, which are subject to the same vesting terms as the RSUs. For the thirteen weeks ended May 3, 2025 and May 4, 2024, the fair market value of RSUs was determined based on the market price of the Company’s shares on the date of the grant.

The following table summarizes the RSU awards activity for the thirteen weeks ended May 3, 2025:

	Number of RSUs	Weighted Average Grant Date Fair Value
Unvested units outstanding at February 1, 2025	479,888	\$ 23.66
Granted	424,732	\$ 15.84
Vested	(238,694)	\$ 18.56
Forfeited	(42,394)	\$ 28.62
Unvested units outstanding at May 3, 2025	623,532	\$ 20.02

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As of May 3, 2025, there was \$11.3 million of total unrecognized compensation expense related to unvested RSUs, which is expected to be recognized over a weighted-average service period of 2.1 years. The total fair value of RSUs vested during the thirteen weeks ended May 3, 2025 and May 4, 2024 was \$4.4 million and \$2.5 million, respectively.

Performance Stock Units

For the thirteen weeks ended May 3, 2025 and May 4, 2024, the Board granted PSUs, a portion of which are based on achieving an adjusted earnings before interest, taxes, depreciation and amortization (“Adjusted EBITDA”) goal and the remaining portion is based on achieving an annualized absolute total shareholder return (“TSR”) growth goal.

Each PSU award reflects a target number of shares (“Target Shares”) that may be issued to the award recipient provided the employee continues to provide services to the Company throughout the three-year performance period of the award. For Adjusted EBITDA based PSUs, the number of units earned will be determined based on the achievement of the predetermined Adjusted EBITDA goals at the end of each performance year, and for TSR based PSUs, the number of units earned will be determined based on the achievement of the predetermined TSR growth goal at the end of a three-year performance period. The TSR is based on J.Jill’s 30-trading day average beginning and closing price of the three-year performance period, assuming the reinvestment of dividends. Depending on the performance results based on Adjusted EBITDA and TSR, the actual number of shares that a grant recipient receives at the end of the vesting period may range from 0% to 200% of the Target Shares granted. PSUs are converted into shares of common stock upon vesting, under the terms of the A&R Plan. In connection with the cash dividend paid on the Company’s common stock and in accordance with the terms of the A&R Plan, participants holding PSUs were credited with dividend equivalent PSUs, a portion of which are based on an Adjusted EBITDA goal and the remaining portion is based on achieving an annualized TSR growth goal, each subject to the same vesting terms as the corresponding PSUs.

The fair value of the PSUs granted during the thirteen weeks ended May 3, 2025 for which the performance is based on an Adjusted EBITDA goal was determined based on the market price of the Company’s shares on the date of the grant. Additionally, for those awards whose performance is based on a TSR growth goal, the fair value was estimated using a Monte Carlo simulation as of the grant date. These valuations were based on the assumptions noted below:

Monte Carlo Simulation Assumptions

Risk Free Interest Rate	3.66%-3.68%
Expected Dividend Yield	—
Expected Volatility	45.85%-46.39%
Expected Term	2.75-2.81

The Company recognizes share-based compensation expense related to Adjusted EBITDA based PSUs based on the Company’s estimate of the percentage of the award that will be achieved. The Company evaluates the estimate of these awards on a quarterly basis and adjusts share-based compensation expense related to these awards, as appropriate. For the TSR based PSUs, the share-based compensation expense is recognized on a straight-line basis over the three-year performance period based on the grant-date fair value of these PSUs.

The following table summarizes the PSU awards activity for the thirteen weeks ended May 3, 2025:

	Number of PSUs	Weighted Average Grant Date Fair Value
Unvested units outstanding at February 1, 2025	167,743	\$ 36.56
Granted	103,746	\$ 11.99
Forfeited	(53,090)	\$ 36.52
Unvested units outstanding at May 3, 2025	218,399	\$ 23.17

As of May 3, 2025, there was \$1.8 million of total unrecognized compensation expense related to unvested PSUs, which is expected to be recognized over a weighted-average service period of 2.5 years.

Share-based compensation expense for RSUs and PSUs was recorded in the Selling, general and administrative expenses in the condensed consolidated statement of operations and comprehensive income. The Company recorded \$1.0 million for the thirteen weeks ended May 3, 2025, and \$1.3 million for the thirteen weeks ended May 4, 2024. As per the terms of the A&R Plan, as the dividend equivalent awards are subject to the same vesting conditions as their underlying awards, the Company did not record any additional share-based compensation expense associated with these awards.

Stock Options

On December 9, 2024, the Company entered into a Consulting Agreement with Elm St Advisors, LLC (“Elm Street”), which was subsequently amended on March 11, 2025 (as amended, the “Consulting Agreement”). The Consulting Agreement resulted in a net award of 33,334 stock options to Elm Street, which vested on February 7, 2025. The amendment resulted in the cancellation of

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66,666 of the original 100,000 stock option initially awarded under the Consulting Agreement, and accordingly, the reversal of \$0.3 million of compensation expense was reversed in Selling, general and administrative expenses on the condensed consolidated statements of operations and comprehensive income during the thirteen weeks ended May 3, 2025. The stock options expire three years from the December 9, 2024 grant date. As of May 3, 2025, there was no unrecognized compensation cost as the stock options were fully vested.

The Company applied liability accounting to the stock options prior to their vesting since the Board retained sole discretion over the determination of the milestone achievements and the related vesting, as described in the Consulting Agreement. Upon vesting the stock options became equity-classified and the corresponding liability was reclassified from Accrued expenses and other current liabilities to Additional paid-in capital on the condensed consolidated balance sheets.

The fair value of the stock options as of February 7, 2025 was calculated using the Black-Scholes option-pricing model with the following assumptions:

Black Scholes Options Pricing Model	February 7, 2025
Risk Free Interest Rate	4.27%
Expected Dividend Yield	1.0%
Expected Volatility	45.90%
Expected Term	1.59

During the thirteen weeks ended May 3, 2025, the outstanding stock options, including previously issued stock options have a weighted average fair value of \$30.17, weighted average exercise price of \$59.85 and a weighted average remaining contractual term of 2.1 years.

11. Related Party Transactions

On June 14, 2024, the Company, and TowerBrook, as the Selling Stockholder, completed the Equity Offering, which resulted in the dilution of TowerBrook's ownership and voting power in the Company. As a result, TowerBrook no longer controls a majority of the voting power of the Company's outstanding voting stock and, therefore, the Company no longer qualifies as a "controlled company" within the meaning of the New York Stock Exchange corporate governance standards. Despite this change, TowerBrook remains an affiliated entity of the Company.

For the thirteen weeks ended May 3, 2025 and May 4, 2024, the Company incurred immaterial amounts in connection with other related party transactions. As of May 3, 2025 and February 1, 2025, the Company owed its other related parties immaterial amounts.

As discussed in *Note 10 - Share-Based Payment*, the Company and Elm Street entered into the Consulting Agreement to assist the Company in developing enhanced operational strategies with a focus on growth opportunities. Elm Street is owned by Jim Scully, who served as a director on the Company's Board until June 2024. During the thirteen weeks ended May 3, 2025 and May 4, 2024, the Company incurred costs of \$0.4 million and immaterial amounts associated with the Consulting Agreement, respectively, under the Consulting Agreement. As of May 3, 2025 and February 1, 2025, the Company owed an immaterial amount and \$0.7 million, respectively. Subsequent to quarter end, in May 2025, the Company and Elm Street agreed to end the engagement.

12. Commitments and Contingencies

Legal Proceedings

The Company is subject to various legal proceedings that arise in the ordinary course of business. Although the outcome of such proceedings cannot be predicted with certainty, management does not believe that the Company is presently party to any legal proceedings the resolution of which management believes would have a material adverse effect on the Company's financial statements. The Company establishes reserves for specific legal matters, including legal costs, when the Company determines that the likelihood of an unfavorable outcome is probable, and the loss is reasonably estimable.

13. Segment Reporting

Operating Segments

The Company operates through two operating segments, Retail and Direct, based on the criteria used by the CODM to monitor performance and allocate resources. For reporting purposes, these operating segments have been aggregated into a single reportable

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segment due to their similar economic characteristics and shared resources. The segment derives its revenues from the sale of apparel and accessory merchandise through the retail stores and website and catalog orders.

Performance Assessment and Resource Allocation

The Company's CODM is the Chief Executive Officer. To assess the performance of the Company, the CODM primarily uses net income to analyze shopping behaviors and allocate resources effectively to enhance sales and margins. Net income is integral to the annual budgeting and forecasting process, with monthly reviews of variances from actuals against plan and forecast when making decisions on marketing spend, capital investments, and personnel. The accounting policies of the segment are the same as those described in the summary of significant accounting policies.

An extract of the financial information that is regularly provided to the CODM for the Company's single reportable segment is listed below:

	For the Thirteen Weeks Ended	
	May 3, 2025	May 4, 2024
Net sales	\$ 153,624	\$ 161,513
Costs of goods sold (exclusive of depreciation and amortization)	43,267	43,776
Selling expenses	47,774	46,629
Marketing expenses	14,239	14,347
General and administrative expenses	21,009	21,117
Other segment items ^(a)	15,643	18,948
Net income and total comprehensive income	\$ 11,692	\$ 16,696

- (a) Other segment items represent the Company's OMS upgrade, management incentives, impairments of long-lived assets, loss on debt refinancing, interest expense, interest income, income taxes, and depreciation and amortization.

Geographic Information

All of the Company's identifiable assets are located in the United States, which is where the Company is domiciled. The Company has immaterial sales outside the United States. No customer represents more than 10% of total revenues for any period presented.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

The following discussion and analysis should be read in conjunction with our condensed consolidated financial statements and related notes thereto included elsewhere in this quarterly report on Form 10-Q (the "Quarterly Report"). The following discussion contains forward-looking statements that reflect our plans, estimates and assumptions. Our actual results could differ materially from those discussed in the forward-looking statements. Factors that could cause such differences are discussed in the sections of this Quarterly Report titled "Risk Factors" and "Special Note Regarding Forward-Looking Statements."

We operate on a 52- or 53-week fiscal year that ends on the Saturday that is closest to January 31. Each fiscal year generally is comprised of four 13-week fiscal quarters, although in the years with 53 weeks, the fourth quarter represents a 14-week period. The fiscal year ending January 31, 2026 ("Fiscal Year 2025") and fiscal year ended February 1, 2025 ("Fiscal Year 2024") are both comprised of 52 weeks.

All references in this Quarterly Report to "J.Jill," "we," "our," "us," "the Company" or similar terms are to J.Jill, Inc. and its subsidiaries.

Overview

J.Jill is a national lifestyle brand that provides apparel, footwear and accessories designed to help its customers move through a full life with ease. The brand represents an easy, thoughtful and inspired style that celebrates the totality of all women and designs its products with its core brand ethos in mind: keep it simple and make it matter. J.Jill offers a high touch customer experience through 249 stores nationwide and a robust ecommerce platform. J.Jill is headquartered outside Boston.

Factors Affecting Our Operating Results

Various factors are expected to continue to affect our results of operations going forward, including the following:

Overall Economic Trends. Consumer purchases of clothing and other merchandise generally decline during recessionary periods and other periods when disposable income is adversely affected, and consequently our results of operations may be affected by general economic conditions. For example, reduced consumer confidence, lower availability, inflationary pressures and higher cost of consumer credit may reduce demand for our merchandise and may limit our ability to increase or sustain prices. The growth rate of the market could be affected by macroeconomic conditions in the United States and abroad. Additionally, the occurrence or reoccurrence of any significant pandemic, regional conflicts, or other geopolitical disruptions could impact our sales and business operations.

Consumer Preferences and Fashion Trends. Our ability to maintain our appeal to existing customers and attract new customers depends on our ability to anticipate fashion trends. During periods in which we have successfully anticipated fashion trends, we have generally had more favorable results.

Competition. The retail industry is highly competitive and retailers compete based on a variety of factors, including design, quality, price and customer service. Levels of competition and the ability of our competitors to more accurately predict fashion trends and otherwise attract customers through competitive pricing or other factors may impact our results of operations.

Our Strategic Initiatives. The ongoing implementation of strategic initiatives will continue to have an impact on our results of operations. These initiatives include our ecommerce platform and our initiative to upgrade and enhance our information systems, including the upgrade of our order management system. Although initiatives of this nature are designed to create growth in our business and continue improvement in our operating results, the timing of expenditures related to these initiatives, as well as the achievement of returns on our investments, may affect our results of operations in future periods.

Pricing and Changes in Our Merchandise Mix or Supply Chain Issues. Our product offering changes from period to period, as do the prices at which goods are sold and the margins we are able to earn from the sales of those goods. The levels at which we are able to price our merchandise are influenced by a variety of factors, including the quality of our products, cost of production, prices at which our competitors are selling similar products, sourcing and/or distributing product, and the willingness of our customers to pay for products.

Potential Changes in Tax Laws and/or Regulations. Changes in tax laws in any of the multiple jurisdictions in which we operate, or adverse outcomes from tax audits that we may be subject to in any of the jurisdictions in which we operate, could adversely affect our business, financial condition and operating results. Additionally, any potential changes with respect to tax and trade policies, tariffs and government regulations affecting trade between the U.S. and other countries could adversely affect our business, as we source the majority of our merchandise from manufacturers located outside of the U.S.

Tariffs. On April 2, 2025, the U.S. government announced additional tariffs on many goods imported to the U.S. We continue to monitor international trade policy and the impact final tariff rates will have on our business, including actions we can take to mitigate them.

How We Assess the Performance of Our Business

In assessing the performance of our business, we consider a variety of financial and operating metrics, including financial measures calculated in accordance with U.S. generally accepted accounting principles (“GAAP”) and non-GAAP measures, such as:

Net sales consist primarily of revenues, net of merchandise returns and discounts, generated from the sale of apparel and accessory merchandise through our retail stores (“Retail”) and through our website and catalog orders (“Direct”). Net sales also include shipping and handling fees collected from customers, royalty revenues and marketing reimbursements related to our private label credit card agreement. Retail revenue is recognized at the time of sale and Direct revenue is recognized upon shipment of merchandise to the customer.

Net sales are impacted by the size of our active customer base, product assortment and availability, marketing and promotional activities and the spending habits of our customers. Net sales are also impacted by the migration of single-channel customers to omnichannel customers who, on average, spend three times more than single-channel customers.

Total company comparable sales include net sales from our retail stores that have been open for more than 52 weeks and from our Direct channel. This measure highlights the performance of existing stores open during the period, while excluding the impact of new store openings and closures. When a store in the total company comparable store base is temporarily closed for four or more days within a fiscal week, the store is excluded from the comparable store base; if it is temporarily closed for three or fewer days within a fiscal week, the store is included within the comparable store base. Certain of our competitors and other retailers may calculate total company comparable sales differently than we do. Our comparable sales are based on a 52-week period. The total company comparable sales calculation shifts the weeks in the fiscal year containing the fifty-third week to align like-for-like. As a result, the reporting of our total company comparable sales may not be comparable to sales data made available by other companies.

Number of stores reflects all stores open at the end of a reporting period. In connection with opening new stores, we incur pre-opening costs. Pre-opening costs include expenses incurred prior to opening a new store and primarily consist of payroll, travel, training, marketing, initial opening supplies and costs of transporting initial inventory and fixtures to retail stores, as well as occupancy costs incurred from the time of possession of a store site to the opening of that store. In connection with closing stores, we incur store-closing costs. Store-closing costs primarily consist of lease termination penalties and costs of transporting inventory and fixtures to other store locations. These pre-opening and store-closing costs are included in selling, general and administrative expenses and are generally incurred and expensed within 30 days of opening a new store or closing a store.

Gross profit is equal to our net sales less costs of goods sold. Gross profit as a percentage of our net sales is referred to as gross margin.

Costs of goods sold (“COGS”) consists of the direct costs of sold merchandise, which include customs, taxes, tariffs, duties, commissions and inbound shipping costs, inventory shrinkage, and adjustments and reserves for excess, aged and obsolete inventory. COGS does not include distribution center costs and allocations of indirect costs, such as occupancy, depreciation, amortization, or labor and benefits. We review our inventory levels on an ongoing basis to identify slow-moving merchandise and use markdowns to liquidate these products. Changes in the assortment of our products may also impact our gross profit. The timing and level of markdowns are driven by customer acceptance of our merchandise. The Company’s COGS, and consequently gross profit, may not be comparable to those of other retailers, as inclusion of certain costs vary across the industry.

The variability in COGS is due to raw materials, transportation and freight costs. These costs fluctuate based on certain factors beyond our control, including labor conditions, inbound transportation or freight costs, energy prices, currency fluctuations and commodity prices. We place orders with merchandise suppliers in U.S. dollars and, as a result, are not exposed to significant foreign currency exchange risk.

Selling, general and administrative (“SG&A”) expenses include all operating costs not included in COGS. These expenses consist primarily of all payroll and related expenses, occupancy costs, information systems costs and other operating expenses related to our stores and operations at our headquarters, including utilities, depreciation and amortization. These expenses also consist of marketing expense, including catalog production and mailing costs, warehousing, distribution and outbound shipping costs, customer service operations, consulting and software services, natural disasters, professional services and other administrative costs. Additionally, our outbound shipping costs may fluctuate due to surcharges from shipping vendors based on demand for shipping services.

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With the exception of store selling expenses, certain marketing expenses and incentive compensation, SG&A expenses generally do not vary proportionately with net sales. As a result, SG&A expenses as a percentage of net sales are usually higher in lower-volume periods and lower in higher-volume periods.

Adjusted earnings before interest, taxes, depreciation and amortization (“Adjusted EBITDA”) and Adjusted EBITDA Margin. Adjusted EBITDA represents net income plus (less) depreciation and amortization, income tax provision, interest expense, interest income, equity-based compensation expense, write-off of property and equipment, amortization of cloud-based software implementation costs, adjustment for exited retail stores, impairment of long-lived assets, and other non-recurring items, primarily consisting of non-ordinary course professional fees, non-employee share-based payments, and legal settlements and fees associated with certain non-recurring transactions and events. We present Adjusted EBITDA on a consolidated basis because management uses it as a supplemental measure in assessing our operating performance, and we believe that it is helpful to investors, securities analysts and other interested parties as a measure of our comparative operating performance from period to period. We also use Adjusted EBITDA as one of the primary methods for planning and forecasting overall expected performance of our business and for evaluating on a quarterly and annual basis actual results against such expectations. Further, we recognize Adjusted EBITDA as a commonly used measure in determining business value and as such, use it internally to report results. Adjusted EBITDA margin represents, for any period, Adjusted EBITDA as a percentage of net sales.

While we believe that Adjusted EBITDA is useful in evaluating our business, Adjusted EBITDA is a non-GAAP financial measure that has limitations as an analytical tool. Adjusted EBITDA should not be considered an alternative to, or substitute for, net income, which is calculated in accordance with GAAP. In addition, other companies, including companies in our industry, may calculate Adjusted EBITDA differently or not at all, which reduces the usefulness of Adjusted EBITDA as a tool for comparison. We recommend that you review the reconciliation of Adjusted EBITDA to net income, the most directly comparable GAAP financial measure, and the calculation of the resultant Adjusted EBITDA margin below and not rely solely on Adjusted EBITDA or any single financial measure to evaluate our business.

Reconciliation of Net Income to Adjusted EBITDA and Calculation of Adjusted EBITDA Margin

The following table provides a reconciliation of net income to Adjusted EBITDA and the calculation of Adjusted EBITDA margin for the periods presented.

(in thousands)	For the Thirteen Weeks Ended	
	May 3, 2025	May 4, 2024
Statements of Operations Data:		
Net income	\$ 11,692	\$ 16,696
Add (Less):		
Depreciation and amortization	5,349	5,827
Income tax provision	4,969	6,228
Interest expense	2,789	6,436
Interest income	(388)	(988)
Adjustments:		
Equity-based compensation expense ^(a)	966	1,254
Write-off of property and equipment ^(b)	151	6
Amortization of cloud-based software implementation costs ^(c)	457	221
Adjustment for exited retail stores ^(d)	(232)	(509)
Impairment of long-lived assets ^(e)	207	253
Other non-recurring items ^(f)	1,375	223
Adjusted EBITDA	\$ 27,335	\$ 35,647
Net sales	\$ 153,624	\$ 161,513
Adjusted EBITDA margin	17.8%	22.1%

(a) Represents expenses associated with equity incentive instruments granted to our management and Board of Directors (the “Board”). Incentive instruments are accounted for as equity-classified awards with the related compensation expense recognized based on fair value at the date of the grant.

(b) Represents net gain or loss on the disposal of fixed assets.

(c) Represents amortization of capitalized implementation costs related to cloud-based software arrangements that are included within Selling, general and administrative expenses.

(d) Represents non-cash gains associated with exiting store leases earlier than anticipated.

(e) Represents impairment of long-lived assets related to right of use assets and leasehold improvements.

(f) Represents items management believes are not indicative of ongoing operating performance, including non-ordinary course professional fees, non-employee share-based payments, and legal settlements and fees.

Results of Operations

Thirteen weeks ended May 3, 2025 Compared to Thirteen weeks ended May 4, 2024

The following table summarizes our condensed consolidated results of operations for the periods indicated:

(in thousands)	For the Thirteen Weeks Ended				Change from the Thirteen Weeks Ended May 4, 2024 to the Thirteen Weeks Ended May 3, 2025	
	May 3, 2025		May 4, 2024		\$ Change	% Change
	Dollars	% of Net Sales	Dollars	% of Net Sales		
Net sales	\$ 153,624	100.0%	\$ 161,513	100.0%	\$ (7,889)	(4.9)%
Costs of goods sold	43,267	28.2%	43,776	27.1%	(509)	(1.2)%
Gross profit	110,357	71.8%	117,737	72.9%	(7,380)	(6.3)%
Selling, general and administrative expenses	91,088	59.3%	89,112	55.2%	1,976	2.2%
Impairment of long-lived assets	207	0.1%	253	0.2%	(46)	(18.2)%
Operating income	19,062	12.4%	28,372	17.6%	(9,310)	(32.8)%
Interest expense	2,789	1.8%	6,436	4.0%	(3,647)	(56.7)%
Interest income	(388)	(0.3)%	(988)	(0.6)%	600	60.7%
Income before provision for income taxes	16,661	10.8%	22,924	14.2%	(6,263)	(27.3)%
Income tax provision	4,969	3.2%	6,228	3.9%	(1,259)	(20.2)%
Net income	\$ 11,692	7.6%	\$ 16,696	10.3%	\$ (5,004)	(30.0)%

Net Sales

Net sales for the thirteen weeks ended May 3, 2025 decreased \$7.9 million, or 4.9%, to \$153.6 million from \$161.5 million for the thirteen weeks ended May 4, 2024. At the end of those same periods, we operated 249 and 244 retail stores, respectively. The decrease in net sales was primarily due to a decrease in total company comparable sales of 5.7%, the decrease was primarily driven by a decline in full price mix and an increase in promotional activities compared to the thirteen weeks ended May 4, 2024.

Retail contributed 53.3% of our net sales in the thirteen weeks ended May 3, 2025 and 53.0% in the thirteen weeks ended May 4, 2024. Our Direct channel contributed 46.7% of our net sales in the thirteen weeks ended May 3, 2025 and 47.0% in the thirteen weeks ended May 4, 2024.

Gross Profit and Costs of Goods Sold

Gross profit for the thirteen weeks ended May 3, 2025 decreased \$7.4 million, or 6.3%, to \$110.4 million from \$117.7 million for the thirteen weeks ended May 4, 2024. The gross margin for the thirteen weeks ended May 3, 2025 was 71.8% compared to 72.9% for the thirteen weeks ended May 4, 2024. The decrease in gross profit and gross margin for the thirteen weeks ended May 3, 2025 was primarily driven by a decline in full price mix and an increase in promotional activities compared to the thirteen weeks ended May 4, 2024.

Selling, General and Administrative Expenses

SG&A expenses for the thirteen weeks ended May 3, 2025 increased \$2.0 million, or 2.2%, to \$91.1 million from \$89.1 million for the thirteen weeks ended May 4, 2024. The increase was primarily driven by a \$2.3 million increase in professional services, \$1.1 million increase in information systems costs, primarily related to the recent system implementation projects, and \$0.9 million due to an increase in lease costs as a result of new store openings, offset by a decrease of \$1.5 million in compensation and related expenses, \$0.5 million of depreciation and amortization expense, and \$0.3 million in shipping costs.

As a percentage of net sales, SG&A expenses were 59.3% for the thirteen weeks ended May 3, 2025 and 55.2% for the thirteen weeks ended May 4, 2024.

Impairment of long-lived assets

The Company recorded \$0.2 million and \$0.3 million of impairment charges for the thirteen weeks ended May 3, 2025 and May 4, 2024, respectively.

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Interest Expense

Interest expense was \$2.8 million and \$6.4 million for the thirteen weeks ended May 3, 2025 and May 4, 2024, respectively. The decrease was due to a lower debt balance for the thirteen weeks ended May 3, 2025.

Interest Income

For the thirteen weeks ended May 3, 2025, the Company earned interest on cash of \$0.4 million, compared to \$1.0 million for the thirteen weeks ended May 4, 2024. The decrease was due primarily to lower cash balances for the thirteen weeks ended May 3, 2025.

Income Tax Provision

The income tax provision was \$5.0 million for the thirteen weeks ended May 3, 2025 compared to \$6.2 million for the thirteen weeks ended May 4, 2024, while our effective tax rates for the same periods were 29.8% and 27.2%, respectively. The effective tax rate during the thirteen weeks ended May 3, 2025 is lower primarily due to the impact of state and local income taxes and executive compensation limitations.

Liquidity and Capital Resources

General

Our primary sources of liquidity and capital resources are cash and cash equivalents generated from operating activities and availability under our ABL Facility, so long as certain conditions related to the maturity of the Term Loan Credit Agreement are met. As of May 3, 2025, we had \$31.2 million in cash and \$35.7 million of total availability under our ABL Facility. In addition, through our shelf registration statement on file with the SEC or through private transactions, and depending on conditions prevailing in the public and private capital markets, we may from time to time issue equity securities in one or more series in one or more offerings.

On December 6, 2024, the Board approved a share repurchase program (the “Share Repurchase Program”), under which the Company is authorized to repurchase up to \$25.0 million of the Company’s common stock for two years following the authorization date. Under the Share Repurchase Program, shares of the Company’s common stock may be purchased from time to time through open market or private transactions, block trades, or such other manner as the Company may determine, in accordance with applicable insider trading and other securities laws and regulations under the Exchange Act. The timing and the number of shares repurchased are subject to the discretion of the Company and may be affected by market conditions and other factors. The Share Repurchase Program does not obligate the Company to acquire any particular amount of common stock and may be modified, suspended or terminated at any time.

We believe our cash and cash equivalents balance, along with our future cash flows from operations, capacity for borrowings under the ABL Facility and access to credit and capital markets, provide sufficient liquidity to meet the needs of our business operations, make voluntary prepayments, pay dividends, repurchase shares, and to satisfy our projected cash requirements for the next 12 months and the foreseeable future.

Credit Facilities

The Company is party to a secured \$175.0 million Term Loan Credit Agreement, with a maturity date of May 8, 2028.

On May 10, 2024 and June 21, 2024, the Company made voluntary principal prepayments of \$58.2 million and \$27.2 million on the Term Loan Credit Agreement, respectively (see *Note 8 - Shareholders’ Equity, Common Stock Issuance*, for additional information). Together with the required quarterly payments, the Company has repaid \$94.2 million in principal under the Term Loan Credit Agreement in Fiscal Year 2024. In connection with the voluntary principal prepayments, the Company paid a \$2.6 million premium, amounting to 3% on the aggregate principal amount being prepaid, and \$1.6 million towards interest, in accordance with the provisions of the Term Loan Credit Agreement. The Company recognized a loss on extinguishment of debt of approximately \$8.6 million, consisting of \$6.0 million of accelerated amortization of the discount and fees and \$2.6 million of prepayment premium, in its condensed consolidated statements of operations and comprehensive income.

As of May 3, 2025, the remaining Term Loan Facility principal balance was \$74.3 million, which is to be repaid upon maturity on May 8, 2028. The remaining unamortized discount and fees of \$4.6 million will continue to be amortized over the remaining term through maturity. See *Note 5 - Debt* to the condensed consolidated financial statements included in this Quarterly Report for additional information.

There were no short-term borrowings outstanding under the Company’s ABL Facility as of May 3, 2025 and February 1, 2025. At May 3, 2025 and February 1, 2025, the Company had outstanding letters of credit in the amount of \$4.3 million and \$4.3 million, respectively, and had a maximum additional borrowing capacity of \$35.7 million.

As of May 3, 2025, the Company is in compliance with all covenants contained in its outstanding debt arrangements.

Cash Flow Analysis

The following table shows our cash flows information for the periods presented:

(in thousands)	For the Thirteen Weeks Ended	
	May 3, 2025	May 4, 2024
Net cash provided by operating activities	\$ 5,336	\$ 21,499
Net cash used in investing activities	(2,724)	(2,312)
Net cash used in financing activities	(6,794)	(4,242)

Net cash provided by operating activities

Net cash provided by operating activities decreased by \$16.1 million during the thirteen weeks ended May 3, 2025 compared to the thirteen weeks ended May 4, 2024. The decrease during the thirteen weeks ended May 3, 2025 was driven by a decrease in net income of \$5.0 million, adjustments to reconcile net income of \$1.7 million and changes in operating assets and liabilities of \$9.5 million. The change in operating assets and liabilities was driven primarily by decreases in accounts payable of \$8.3 million primarily due to merchandise payables, accrued expenses and other current liabilities of \$3.0 million, mainly consisting of shipping expenses of \$1.0 million, professional fees of \$0.9 million, and payments relating to other expense accruals of \$1.0 million and prepaid expenses and other current assets of \$0.8 million. The change in operating assets and liabilities was partially offset by increases in accounts receivable of \$1.5 million, timing of payments relating to other noncurrent assets of \$0.8 million and inventory of \$0.6 million.

Net cash provided by operating activities during the thirteen weeks ended May 3, 2025 was \$5.3 million. Key elements of cash provided by operating activities were (i) net income of \$11.7 million, (ii) adjustments to reconcile net income to net cash provided by operating activities of \$5.9 million, primarily driven by depreciation and amortization, and equity-based compensation, and (iii) uses of cash totaling \$12.3 million for net operating assets and liabilities.

Net cash provided by operating activities during the thirteen weeks ended May 4, 2024 was \$21.5 million. Key elements of cash provided by operating activities were (i) net income of \$16.7 million, (ii) adjustments to reconcile net income to net cash provided by operating activities of \$7.6 million, primarily driven by depreciation and amortization, and equity-based compensation, and (iii) uses of cash totaling \$2.8 million for net operating assets and liabilities.

Net cash used in investing activities

Net cash used in investing activities during the thirteen weeks ended May 3, 2025 and the thirteen weeks ended May 4, 2024 was \$2.7 million and \$2.3 million, respectively, representing purchases of property and equipment related investments in stores and software and technology related investments.

Net cash used in financing activities

Net cash used in financing activities was \$6.8 million for the thirteen weeks ended May 3, 2025 compared to \$4.2 million for the thirteen weeks ended May 4, 2024. Net cash used in financing activities for the thirteen weeks ended May 3, 2025 consisted primarily of share repurchase costs, net of commission and fees, surrender of shares to pay withholding taxes, and quarterly cash dividend paid to shareholders. Net cash used in financing activities for the thirteen weeks ended May 4, 2024 consisted of repayment of the previously existing Priming and Subordinated Credit Agreements and surrender of shares to pay withholding taxes.

Dividends

During the thirteen weeks ended May 3, 2025, the Board declared a quarterly cash dividend payment of \$0.08 per share of common stock (the "Dividend"). The Dividend was payable on April 16, 2025 to stockholders of record of issued and outstanding shares of the Company's common stock as of April 2, 2025. During the thirteen weeks ended May 3, 2025, the Company paid \$1.2 million in dividends. While dividends are generally recorded as a reduction to Retained earnings, since the Company has an accumulated deficit, dividends are recorded as a reduction to Additional paid-in capital.

The Company intends to pay cash dividends quarterly in the future, subject to market conditions and at the discretion of the Board. Our ability to pay dividends in the future is based on a number of factors such as earnings levels, capital requirements, restrictions imposed by applicable law, our overall financial condition, restrictions in our debt agreements and the ability of our operating subsidiaries to pay dividends to us as a holding company.

Subsequent to May 3, 2025, on June 3, 2025, the Board declared a quarterly cash dividend of \$0.08 per share, payable on July 9, 2025 to stockholders of record of issued and outstanding shares of the Company's common stock as of June 25, 2025.

Self-Insured Group Health Insurance Reserves

In January 2025, the Company transitioned to a self-insured group health insurance program up to certain stop-loss limits. Such costs are accrued based on known claims and an estimation of incurred but not reported (“IBNR”) claims. IBNR claims are estimated using historical claim information and actuarial estimates.

Contractual Obligations

The Company’s contractual obligations consist primarily of debt obligations, interest payments, operating leases, purchase orders for merchandise inventory, and cloud computing related agreements. These contractual obligations impact the Company’s short-term and long-term liquidity and capital resource needs.

Contingencies

We are subject to various legal proceedings that arise in the ordinary course of business. Although the outcome of such proceedings cannot be predicted with certainty, management does not believe that we are presently party to any legal proceedings the resolution of which management believes would have a material adverse effect on our business, financial condition, operating results or cash flows. We establish reserves for specific legal matters, including legal costs, when we determine that the likelihood of an unfavorable outcome is probable and the loss is reasonably estimable.

Off-Balance Sheet Arrangements

We are not a party to any off-balance sheet arrangements.

Critical Accounting Policies and Significant Estimates

The most significant accounting estimates involve a high degree of judgment or complexity. Management believes the estimates and judgments most critical to the preparation of our consolidated financial statements and to the understanding of our reported financial results include those made in connection with revenue recognition, including accounting for outstanding gift cards that will ultimately not be redeemed (“gift card breakage”) and estimated merchandise returns; estimating the value of inventory; impairment assessments for goodwill and other indefinite-lived intangible assets, and long-lived assets; estimating of IBNR claims. Management evaluates its policies and assumptions on an ongoing basis.

Effective March 2025, the Company revised its methodology for estimating the direct returns reserve. See *Note 2 - Summary of Significant Accounting Policies* for additional information.

Our significant accounting policies related to these accounts in the preparation of our condensed consolidated financial statements are described under the heading “Management Discussion and Analysis of Financial Condition and Results of Operations – Critical Accounting Policies and Significant Estimates” in our Annual Report on Form 10-K for the fiscal year ended February 1, 2025 (the “2024 Annual Report”). As of the date of this filing, there were no significant changes to any of the critical accounting policies and estimates previously described in our 2024 Annual Report. See *Note 2 - Summary of Significant Accounting Policies* to the condensed consolidated financial statements included in this Quarterly Report for additional information regarding changes in our estimates.

Special Note Regarding Forward-Looking Statements

This Quarterly Report contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements are generally identified by the use of forward-looking terminology, including the terms “anticipate,” “believe,” “could,” “estimate,” “expect,” “intend,” “may,” “plan,” “potential,” “predict,” “project,” “should,” “target,” “will,” “would” and, in each case, their negative or other various or comparable terminology. All statements other than statements of historical facts contained in this Quarterly Report, including statements regarding our strategy, future operations, future financial position, future revenue, projected costs, prospects, plans, objectives of management and expected market growth are forward-looking statements.

These forward-looking statements involve known and unknown risks, uncertainties and other important factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. All written and oral forward-looking statements made in connection with this Quarterly Report that are attributable to us or persons acting on our behalf are expressly qualified in their entirety by the Risk Factors set forth in our 2024 Annual Report and other cautionary statements included therein and herein.

These forward-looking statements reflect our views with respect to future events as of the date of this Quarterly Report and are based on assumptions and subject to risks and uncertainties. Given these uncertainties, you should not place undue reliance on these forward-looking statements. These forward-looking statements represent our estimates and assumptions only as of the date of this Quarterly Report and, except as required by law, we undertake no obligation to update or review publicly any forward-looking statements, whether as a result of new information, future events or otherwise after the date of this Quarterly Report. We anticipate that subsequent events and developments will cause our views to change. We qualify all of our forward-looking statements by these cautionary statements.

Item 3. Quantitative and Qualitative Disclosures About Market Risk

Market Risk

There have been no material changes in our exposure to market risk during the first quarter of Fiscal Year 2025. For a discussion of the Company's exposure to market risk, refer to Part II, Item 7A, "Quantitative and Qualitative Disclosures About Market Risk," contained in the Company's 2024 Annual Report.

Subsequent to May 3, 2025, on June 3, 2025, the Board declared a quarterly cash dividend of \$0.08 per share, payable on July 9, 2025 to all stockholders of record as of June 25, 2025. The Company intends to pay cash dividends quarterly in the future, subject to market conditions and the discretion and approval by the Board of any such dividends.

Item 4. Controls and Procedures

The Company's management, including its Chief Executive Officer and Chief Financial and Operating Officer, have conducted an evaluation of the effectiveness of disclosure controls and procedures (as such term is defined in Rules 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934, as amended), as of the end of the period covered by this Quarterly Report. Based on that evaluation, the Chief Executive Officer and Chief Financial and Operating Officer concluded as of May 3, 2025, that the disclosure controls and procedures are effective in ensuring that all material information required to be filed in this Quarterly Report has been recorded, processed, summarized and reported when required and the information is accumulated and communicated to the Company's management, including its Chief Executive Officer and Chief Financial and Operating Officer, as appropriate, to allow timely decisions regarding required disclosure.

There were no changes to the Company's internal control over financial reporting that occurred during the first quarter of Fiscal Year 2025 that have materially affected, or are reasonably likely to materially affect, the Company's internal control over financial reporting.

PART II—OTHER INFORMATION

Item 1. Legal Proceedings

On December 19, 2024, the Paul Berger Revocable Trust, a purported stockholder of J.Jill, ("Plaintiff") filed a putative class action and derivative complaint ("Complaint") in the Court of Chancery of the State of Delaware ("Court"), captioned The Paul Berger Revocable Trust v. Rahamim, et al., C.A. No. 2024-1318-JTL (Del. Ch.). The Complaint alleged that certain members of the Company's board of directors breached their fiduciary duties in connection with approving a stock repurchase program in December 2024 that authorized the use of up to \$25 million to repurchase J.Jill stock. The Complaint also asserted a claim against TowerBrook Capital Partners L.P. ("TowerBrook") for aiding and abetting the individual defendants' alleged breaches of fiduciary duty. Plaintiff alleged that the repurchase program could have transferred majority voting control of J.Jill to TowerBrook.

The individual defendants and TowerBrook believe that the allegations of the Complaint were meritless, denied and continue to deny those allegations, and deny that any violation of applicable law has occurred. However, solely to minimize expenses and distraction and to avoid the uncertainty of any litigation, on February 24, 2025, the Company's board of directors adopted certain resolutions that amended certain terms of the repurchase program and provided, among other things, that the repurchase program must be executed in such a way that J.Jill's repurchases pursuant thereto do not directly cause TowerBrook and any investment fund or investment vehicle managed or controlled, directly or indirectly, by TowerBrook, including, without limitation, TI IV JJill Holdings, LP (together with TowerBrook, the "TowerBrook Funds") to directly or indirectly beneficially own more than 49.9% of the issued and outstanding voting stock of the company; and provided further that J.Jill must take appropriate measures to ensure that repurchases pursuant to the repurchase program do not directly cause the TowerBrook Funds' ownership of the Company's outstanding voting stock to exceed 49.9% (the "Board Resolutions").

On March 7, 2025, the parties entered into a proposed Stipulation and Order Dismissing the Action as Moot and Retaining Jurisdiction to Determine Plaintiff's Counsel's Application for an Award of Attorneys' Fees and Expenses (the "Stipulation and Proposed Order"), pursuant to which the Court would retain jurisdiction regarding any application Plaintiff may make for an award of attorneys' fees. The Court entered the Stipulation and Proposed Order the same day, and retained jurisdiction to approve a form of

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notice concerning attorneys' fees payable to Plaintiff in connection with the Board Resolutions. The Company subsequently agreed to pay \$450,000 in attorneys' fees and expenses in full satisfaction of any and all claims by Plaintiff and all of its counsel for fees and expenses in the action.

On March 21, 2025, the Court entered an order closing the action, subject to the Company filing an affidavit with the Court confirming that this notice has been issued.

In entering the order, the Court was not asked to review, and did not pass judgment on, the payment of the attorneys' fees and expenses or their reasonableness. Plaintiff's counsel are Michael J. Barry, Christine M. Mackintosh, and Vivek Upadhyaya of Grant & Eisenhofer P.A., (302) 622-7000. Counsel to J.Jill and TowerBrook is Blake Rohrbacher of Richards, Layton & Finger, P.A., (302) 651-7700.

For information regarding other legal proceedings as of May 3, 2025, refer to *Note 12 - Commitments and Contingencies* to our condensed consolidated financial statements included in Part I, Item 1 of this Quarterly Report.

Item 1A. Risk Factors

Factors that could cause our actual results to differ materially from those in this report are described under the heading "Risk Factors" in our 2024 Annual Report. Any of these factors could result in a significant or material adverse effect on our results of operations or financial condition. As of the date of this Quarterly Report, there have been no material changes to the risk factors previously disclosed in our 2024 Annual Report. Additional risk factors not presently known to us or that we currently deem immaterial may also impair our business or results of operations and we may disclose changes to such factors or disclose additional factors from time to time in our future filings with the Securities and Exchange Commission.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds

Share repurchase activity during the thirteen weeks ended May 3, 2025 was as follows:

Period	Total Number of Shares Purchased (a)	Average Price Paid per Share (b)	Total Number of Shares Purchased as Part of Publicly Announced Plans or Programs	Approximate Dollar Value of Shares That May Yet Be Purchased Under the Plans or Programs (b)
February 2, 2025 - March 1, 2025	—	\$ —	—	\$ 24,477,079
March 2, 2025 - April 5, 2025	186,800	\$ 18.84	186,800	\$ 20,957,463
April 6, 2025 - May 3, 2025	—	\$ —	—	\$ 20,957,463
	<u>186,800</u>		<u>186,800</u>	

- (a) On December 6, 2024, the Company's Board of Directors authorized the repurchase of up to \$25.0 million of the Company's Common Stock. Under the authorization, shares of Common Stock may be purchased from time to time in open market or private transactions, block trades or such other manner as the Company may determine, in accordance with applicable insider trading and other securities laws and regulations of the Exchange Act and share repurchase parameters determined by the Board. The timing and the number of shares repurchased are subject to the discretion of the Company and may be affected by market conditions and other factors. Total number of shares purchased are determined based on the settlement date of such trades. As of May 3, 2025, the Company had \$21.0 million of availability remaining under its stock repurchase authorization.
- (b) The amounts do not give effect to any fees, commissions or other costs associated with repurchases of shares.

Item 3. Defaults Upon Senior Securities

None

Item 4. Mine Safety Disclosures

Not applicable.

Item 5. Other Information

On March 24, 2025, J.Jill's Chief Executive Officer, President and Director, Claire Spofford, entered into a Rule 10b5-1 trading plan ("Ms. Spofford's Plan") having conditions that, if satisfied, could lead to her sale of up to 67,500 shares of J.Jill common stock,

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subject to volume and pricing limits. Ms. Spofford's Plan will commence on June 24, 2025 and will cease upon the earlier of July 31, 2025 or the date all 67,500 shares of common stock included in Ms. Spofford's Plan have been sold. Ms. Spofford's Plan is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c)(1) promulgated under the Securities Exchange Act of 1934, as amended (the "Exchange Act"). During the thirteen weeks ended May 3, 2025 Claire Spofford retired from the Company with her last day being April 30, 2025.

On March 21, 2025, J.Jill's Executive Vice President, Chief Financial and Operating Officer, Mark Webb, entered into a Rule 10b5-1 trading plan ("Mr. Webb's Plan") having conditions that, if satisfied, could lead to his sale of up to 30,000 shares of J.Jill common stock, subject to volume and pricing limits. Mr. Webb's Plan will commence on June 23, 2025 and will cease upon the earlier of December 12, 2025 or the date all 30,000 shares of common stock included in Mr. Webb's Plan have been sold. Mr. Webb's Plan is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c)(1) promulgated under the Exchange Act.

Item 6. Exhibits

The exhibits listed on the Exhibit Index are filed or furnished as part of this Quarterly Report.

Exhibit Index	
Exhibit Number	Description
3.1	Certificate of Incorporation of J.Jill, Inc. (incorporated by reference from Exhibit 3.1 to the Company's Form 10-K, filed on April 28, 2017 (File No. 0001-38026)).
3.2	Certificate of Amendment to the Certificate of Incorporation of J.Jill, Inc. (incorporated by reference from Exhibit 3.1 to the Company's Form 8-K, filed on November 9, 2020 (File No. 001-38026)).
3.3	Bylaws of J.Jill, Inc. (incorporated by reference from Exhibit 3.2 to the Company's 10-K, filed on April 28, 2017 (File No. 001-38026)).
10.1*†	Employment Agreement, dated as of February 20, 2025, by and between Mary Ellen Coyne and J.Jill, Inc.
10.2*†	Offer Letter, dated as of July 23, 2018, by and between Shelley Liebsch and J.Jill, Inc.
10.3*†	Offer Letter, dated as of December 14, 2018, by and between Elliot Staples and J.Jill, Inc.
10.4*†	Retention Agreement, dated as of December 15, 2024 by and between Elliot Staples and J.Jill, Inc.
10.5*†	Retention Agreement, dated as of March 13, 2025, by and between Maria Martinez and J.Jill, Inc.
10.6†	J.Jill, Inc. Amended and Restated 2017 Omnibus Equity Incentive Plan (incorporated by reference from Exhibit 10.1 to the Company's Form 8-K, filed on June 6, 2025 (File No. 001-38026)).
31.1*	Certification of Principal Executive Officer required by Rules 13a-14(a) and 15d-14(a) under the Securities Exchange Act of 1934, as amended, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
31.2*	Certification of Principal Financial Officer required by Rules 13a-14(a) and 15d-14(a) under the Securities Exchange Act of 1934, as amended, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
32.1*	Certification of Principal Executive Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
32.2*	Certification of Principal Financial Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
101.INS	Inline XBRL Instance Document (the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document).
101.SCH	Inline XBRL Taxonomy Extension Schema with Embedded Linkbase Documents.
104	Cover Page formatted as inline XBRL and contained in Exhibits 101.

* Filed herewith.

† Management contract or compensatory plan or arrangement.

SIGNATURES

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

J.Jill, Inc.

Date: June 11, 2025

By: /s/ Mary Ellen Coyne
Mary Ellen Coyne
Chief Executive Officer, President and Director

Date: June 11, 2025

By: /s/ Mark Webb
Mark Webb
Executive Vice President, Chief Financial and
Operating Officer



Employment Agreement

This Employment Agreement (this “Agreement”) is made and entered into as of the last date signed below (the “Effective Date”), by and between J.Jill, Inc. (the “Company”) and Mary Ellen Coyne (“Executive” and, together with the Company, the “Parties”). It is understood that Executive’s first day of employment under this Agreement shall be April 28, 2025 or as may be mutually agreed in writing between the Parties (the “Start Date”).

RECITALS

WHEREAS, the Parties desire to enter into a written employment agreement to reflect the terms of Executive’s employment with the Company.

NOW, THEREFORE, in consideration of the mutual promises, terms, covenants, and conditions set forth in this Agreement, and the performance by the Parties of their respective obligations hereunder, the Parties, intending to be legally bound, agree as follows:

AGREEMENTS

1. Term. The term of this Agreement and of Executive’s employment with the Company (the “Term”) shall begin on the Start Date and continue until the Term is terminated in accordance with Section 6 of this Agreement.

2. Position and Duties. The Company hereby employs Executive as the Chief Executive Officer and President of the Company and its direct and indirect subsidiaries, whether existing on the Effective Date or thereafter acquired or formed (collectively, the “J.Jill Companies”), reporting directly to the Board of Directors of the Company (the “Board”). Executive shall have such responsibilities, duties, and authorities as are lawfully assigned by the Board and are commensurate with the position of Chief Executive Officer. Executive shall fulfill Executive’s duties and responsibilities in a diligent, trustworthy and appropriate manner and in compliance with the policies and practices of the J.Jill Companies and applicable law. Executive will be appointed to the Board as a Board member, and will be nominated to stand for re-election to the Board at the following annual shareholder meeting. During the Term, Executive shall devote Executive’s full business time and attention to the business and affairs of the J.Jill Companies and shall not be engaged in or employed by or provide services to any other business enterprise without the written approval of the Board; provided, however, that Executive may manage Executive’s personal affairs, finances, and investments, and may participate in charitable and not-for-profit activities, all without the necessity of obtaining the Board’s approval, so long as such activities do not create an actual or potential conflict of interest with, or interfere with the performance of, Executive’s duties hereunder or conflict with Executive’s covenants under Sections 7 through 11 of this Agreement, in each case as determined in the sole judgment of the Board.

3. Compensation. For all services rendered by Executive (including Executive’s compliance with the covenants in Sections 7 through 11 of this Agreement), the Company shall compensate Executive during the Term as follows:

(a) Base Salary. As of the Start Date, the gross annual salary payable to Executive shall be \$1,000,000.00 per year, which shall be paid in substantially equal installments on a regular basis in accordance with the Company’s standard payroll procedures, but not less than monthly, and prorated for any partial year of employment (the “Base Salary”). Executive’s Base Salary shall not be decreased during the Term except as provided in section 6(d)(iv) below. The Base Salary shall be reviewed by the Compensation Committee of the Board (the “Committee”) at least annually and shall be subject to increase by the Committee in its discretion. The Board may take any actions of the Compensation Committee specified in this Agreement.

(b) Annual Bonus. For each fiscal year during the Term, Executive shall be eligible for an annual bonus (the “Annual Bonus”). The Annual Bonus shall be determined by the Committee based upon the Company’s achievement of financial and other goals to be proposed annually by Executive and approved by the Committee. If all performance objectives are fully met, the target amount of the Annual Bonus shall be equal to 100% of Executive’s Base Salary (prorated for partial years of employment), but a higher bonus shall be possible for exceptional performance. Notwithstanding the forgoing in this Section 3(b) and subject to the remainder of this Section 3(b) below, for the Company’s fiscal year ending January 31, 2026, the Company will pay 100% of Executive’s target Annual Bonus for such fiscal year, but no less than \$1,000,000. The Annual Bonus shall be paid in accordance with the Company’s customary practices for payment of annual bonuses to senior executive employees, which group is defined to include those employees of the Company with the title of Senior Vice President and above (“Senior Executives”) within 75 days after the close of the fiscal year to which the Annual Bonus relates (the Company’s fiscal year ends on the Saturday that is closest to January 31 of each year); provided, however, that except as provided in this Agreement, Executive must be employed through the payment date of such Annual Bonus to be eligible to receive the Annual Bonus.

(c) Benefits and Perquisites. Executive shall be eligible to participate in the employee benefit plans and programs of the J.Jill Companies in accordance with the terms of such plans and programs and shall be eligible for the same perquisites as are made available to other Senior Executives. In addition, Executive will receive a housing stipend in the amount of \$90,000.00 per year for the first three years of Executive’s employment with the Company. The three-year period shall be measured from Executive’s Start Date. Nothing in this Agreement shall preclude the J.Jill Companies from terminating or amending any employee benefit plan or program or perquisite program, excluding the housing stipend, from time to time after the Effective Date.

(d) Sign-On Advance. As an inducement for Executive to join the Company in the role of Chief Executive Officer and President and to compensate Executive for certain costs associated with transitioning any prior business activities, the Company shall advance Executive a special payment the amount of \$1,750,000.00, which will be paid on the next payroll date immediately following the one-month anniversary of Executive’s Start Date with the Company (the “Sign-On Advance”). Executive’s right to retain the Sign-On Advance will vest on the first anniversary of the Start Date; provided Executive’s employment with the Company is not terminated by the Company for Cause (as defined below) and Executive does not resign without Good Reason (as defined below), in either case, prior to the first anniversary of the Start Date. If Executive’s right to retain the Sign-On Advance does not vest, then Executive shall repay the after-tax portion of the Sign-On Advance to the Company within 30 business days following such termination of employment.

(e) Signing Equity Award. Contingent on Executive’s commencement of employment on the Start Date, as an inducement for Executive to join the Company in the role of Chief Executive Officer and President, the Company shall grant to Executive on or around the one-month anniversary of Executive’s Start Date with the Company, a one-time signing equity award, consisting of restricted stock units with a grant date value of \$2,250,000.00 (the “RSU Award”), which shall vest in equal installments on each of the first three anniversaries of the date of grant which shall be Executive’s Start Date, subject to Executive’s continued employment with the Company as of such anniversary date, except as otherwise provided in Section 6(g) below. The RSU Award will be granted pursuant to the J.Jill, Inc. Amended & Restated 2017 Omnibus Equity Incentive Plan (the “Plan”) and the terms of the award agreement substantially in the form attached hereto as Exhibit A.

(f) Annual Grant. Executive shall be eligible to participate in, and receive grants of stock options, restricted stock, restricted stock units or other forms of equity compensation subject to the terms of any of J.Jill’s equity compensation plans and related documents, including, without limitation, the Plan (the “Annual Grant”). Executive’s Annual Grant will be 100% of Executive’s then-current Base Salary. Executive’s first grant date pursuant to this Section 3(f) is expected to occur in within three months of Executive’s Start Date. The terms and conditions of each Annual Grant, including, without limitation, with respect to the form of such equity compensation and vesting terms thereof, shall be determined by the Committee in its sole discretion.

(g) Vacation. Executive shall be entitled to not less than four weeks of paid vacation during each calendar year (prorated for any partial calendar year of employment) in accordance with the J.Jill Companies' policies and practices for Senior Executives.

4. Expense Reimbursement. The Company shall reimburse Executive for (or, at the Company's option, pay) all reasonable and necessary business travel and other out-of-pocket expenses reasonably incurred by Executive in the performance of Executive's duties under this Agreement. All reimbursable expenses shall be appropriately documented by Executive upon submission of any request for reimbursement in a manner consistent with the expense reporting policies of the J.Jill Companies and applicable federal and state tax recordkeeping requirements. The amount of expenses eligible for reimbursement during any taxable year of Executive under this Agreement will not affect the expenses eligible for reimbursement in any other taxable year of Executive, and Executive's right to reimbursement of expenses is not subject to liquidation or exchange for another benefit. The Company shall also pay, directly to Executive's counsel, all legal fees incurred in connection with the review of this Agreement, including the exhibits hereto, not to exceed \$25,000.00.

5. Place of Performance. Executive shall carry out Executive's duties and responsibilities under this Agreement in and from the Company's headquarters, currently in Quincy, Massachusetts, unless otherwise mutually agreed to by the Company and Executive. Executive understands that Executive's position will involve substantial travel and agrees to undertake such travel as may be necessary or desirable in the performance of Executive's duties and responsibilities under this Agreement.

6. Termination; Rights on Termination. Upon termination of Executive's employment for any reason, Executive agrees to resign, as of the date of termination, from all positions on the Board and all committees thereof and from all other positions, whether as officer, director, employee, trustee, consultant or otherwise, that Executive then holds with the Company. Executive agrees to promptly execute such documents as the Company shall reasonably deem necessary to effect such resignations, and in the event that Executive is unable or unwilling to, or does not, execute any such document, Executive hereby grants Executive's proxy to any officer of the Company to so execute on Executive's behalf or will otherwise be deemed to have resigned from all such positions. Executive's employment and the Term may be terminated in any one of the following ways:

(a) Termination by the Company for Cause. The Company may terminate the Term and Executive's employment for Cause, and such termination for Cause shall be effective immediately upon provision of notice to Executive that Executive's employment has been terminated for Cause (following any cure period, as applicable). For purposes of this Agreement, "Cause" shall mean: (i) Executive's willful breach of Section 7 (a), (b), (c), or (d) or Sections 8, 9, or 10 of this Agreement; (ii) Executive's willful failure to follow a lawful directive of the Board; (iii) Executive's willful misconduct or gross negligence in the performance or nonperformance of any of Executive's duties or responsibilities; (iv) Executive's dishonesty or fraud with respect to the business or affairs of any J.Jill Company; (v) Executive's conviction of or plea of no contest to any misdemeanor involving theft, fraud, dishonesty, or act of moral turpitude or any felony that in either case results, or would reasonably be expected to result, in harm to the business or reputation of the Company; (vi) Executive's violation of any material, written J.Jill Company policy; or (vii) Executive's use of alcohol or drugs in a manner that interferes with the performance of Executive's duties for the J.Jill Companies; provided, however, that the Company shall provide Executive with notice of the facts and circumstances which constitute Cause and, in the event of a breach, a failure or negligence described in clauses (ii) or (iii) and in the first instance of a use of alcohol or drugs having the consequence described in clause (vii), in any such case, which, in the sole reasonable discretion of the Board, can be cured by Executive, the Company shall provide Executive no less than fifteen business days in which to cure such breach, failure, negligence or use and the Company shall not terminate Executive for Cause if Executive cures such breach, failure, negligence or use within such fifteen-day period. In the event of termination of Executive's employment for Cause, no compensation or benefits shall be payable to Executive after the date of such termination, except as provided for in Section 6(f) of this Agreement.

(b) Termination for Executive's Death or Disability. In the event of Executive's death or Disability, the Term and Executive's employment will terminate and no compensation or benefits shall be payable to Executive or Executive's estate after the date of termination, except (i) as provided for in Section 6(f) of this Agreement, and (ii) a pro-rated Annual Bonus for the fiscal year in which the termination occurred, calculated and

paid in accordance with the formula set out in Section 6(g)(ii) of this Agreement. For purposes of this Agreement, “Disability” shall mean Executive becomes entitled to receive long-term disability benefits under the Company’s long-term disability plan.

(c) Termination by the Company Without Cause. At any time during the Term, the Company may, without Cause and for any lawful reason, terminate the Term and Executive’s employment, effective immediately upon provision of notice to Executive or at such later date specified by the Company. In the event Executive’s employment is terminated during the Term without Cause, and not by reason of Executive’s death or Disability, and provided that Executive fully complies with Executive’s obligations under Sections 7 through 11 of this Agreement and executes (and does not revoke) and timely delivers a full, complete and valid release of all claims against the J.Jill Companies and their respective affiliates, which shall not contain any restrictive covenants which are longer or more onerous than those to which Executive is subject under the terms of this Agreement, substantially in the form attached hereto as Exhibit B (the “Release”), such that the Release becomes irrevocable within 60 days after Executive’s termination of employment with the Company, then Executive shall be paid compensation pursuant to Section 6(g) or 6(h) of this Agreement, as applicable.

(d) Termination by Executive For Good Reason. Executive may terminate the Term and Executive’s employment for Good Reason effective on the first day after the end of the Cure Period (defined herein). “Good Reason” shall mean the occurrence of any of the following, without Executive’s consent: (i) a material diminution in Executive’s authorities, duties or responsibilities; (ii) (A) Executive shall not be the senior most executive officer of J.Jill Companies, (B) Executive shall not report directly to the Board, or (C) the Company’s removal of Executive from or failure to reappoint Executive to the Board; (iii) a reduction in Executive’s title below the title of Chief Executive Officer; (iv) a material reduction in Executive’s Base Salary, target Annual Bonus and Annual Grant other than an across-the-board reduction to the base salaries, bonuses or equity grants of all Senior Executives of no more than 20%; (v) the Company’s failure to obtain an agreement from any successor to the Company to assume and agree to perform this Agreement in the same manner and to the same extent that the Company would be required to perform if no succession had taken place, except where such assumption occurs by operation of law; (vi) the relocation of Executive’s principal work location outside of the Quincy, Massachusetts area which has the effect of adding at least an additional 50 miles to Executive’s commute to such principal work location; or (vii) any other material breach of this Agreement by the Company (including, for the avoidance of doubt, the Company’s failure to timely pay to Executive the Annual Bonus for the Company’s fiscal year ending January 31, 2026, the Sign-On Advance, or the Signing Equity Award); provided, however, that Good Reason shall not exist unless (A) Executive gives the Board a written statement of the basis for Executive’s belief that Good Reason exists, (B) such written statement is provided not later than 90 days after Executive knows, or should reasonably have known, of the existence of the condition that Executive believes forms the basis for resignation for Good Reason, (C) Executive gives the Board at least 30 calendar days after receipt of such written statement to cure the basis for such belief (the “Cure Period”), and (D) the Board does not cure the basis for such belief within the Cure Period. In the event Executive terminates Executive’s employment for Good Reason, and provided that Executive fully complies with Executive’s obligations under Sections 7 through 11 of this Agreement and executes (and does not revoke) and timely delivers the Release such that it becomes irrevocable within 60 days after Executive’s termination of employment with the Company, then Executive shall be paid compensation and severance pursuant to Section 6(g) or 6(h) of this Agreement, as applicable.

(e) Termination by Executive Without Good Reason. Executive may resign or terminate Executive’s employment hereunder without Good Reason (including, without limitation, Executive’s retirement) with no less than 60 days’ notice to the Chair of the Board. In such event, no compensation or benefits shall be payable to Executive after the date of termination, except as provided for in Section 6(f) of this Agreement.

(f) Payment Through Termination. Upon termination of Executive’s employment for any reason, Executive shall be entitled to receive Executive’s Base Salary, any accrued and unpaid Annual Bonus for the immediately preceding fiscal year, and all benefits and reimbursements vested and accrued through the effective date of termination. Such Base Salary and Annual Bonus shall be paid in accordance with the terms described in Section 3(a) and 3(b), respectively. Except in the case of Executive’s termination of employment by the Company without Cause or by Executive for Good Reason in accordance with the terms and conditions set forth in Section 6(c) or 6(d), respectively, no other compensation or benefits will be due or payable to Executive after such termination, except as

provided or as otherwise required under the terms of the employee benefit plans and programs of the J.Jill Companies or applicable law.

(g) Payment for Termination by the Company Without Cause or by Executive For Good Reason. In the event Executive's employment is terminated by the Company without Cause or by Executive for Good Reason, and provided that Executive fully complies with Executive's obligations under Sections 7 through 11 of this Agreement and executes (and does not revoke) and timely delivers the Release, such that by its terms it becomes irrevocable within 60 days after Executive's termination of employment with the Company, then Executive shall be entitled to:

(i) continued payment of Executive's then-current annual Base Salary during the Severance Period (as defined below), paid on regularly scheduled payroll dates beginning on the first regular payroll date that is 60 days after Executive experiences a "separation from service" within the meaning of Section 409A(a)(2)(A)(i) of the Internal Revenue Code of 1986, as amended (the "Code"); provided, that such first payment shall be a lump sum payment equal to the amount of all payments due from the date of such termination through the date of such first payment;

(ii) a pro-rated Annual Bonus for the year of termination, equal to the product of the (x) the actual Annual Bonus Executive would have received had Executive remained employed for the full performance period (with any personal non-financial performance goals deemed achieved at 100%), multiplied by (y) a fraction, (1) the numerator of which is equal to the number of days that have elapsed since the first day of the fiscal year in which the date of termination of employment occurs and (2) the denominator of which is 365, and payable in accordance with Section 3(b) of this Agreement; provided that, such pro-rated Annual Bonus will be paid only if the Company meets its budget for the fiscal year in which the termination occurs and, in the case of any pro-rated Annual Bonus that becomes payable, such pro-rated Annual Bonus will be paid at the same time the Company pays annual bonuses to its Senior Executives, generally;

(iii) during the Severance Period immediately after the effective date of Executive's termination, or, if earlier, until coverage is obtained by Executive from another employer (which coverage Executive shall promptly disclose to the Company), to the extent permitted by applicable law, Executive shall also receive a continuation of the medical and dental coverage at the level which Executive was receiving from the Company immediately prior to such termination (including dependent coverage), at the same premium cost to Executive as determined immediately prior to such termination; provided, that any right Executive has to COBRA under the group health plan in which Executive participated during Executive's employment with the Company will run concurrently with the continuation of coverage provided herein, and, provided, further, that any Company-paid premiums shall be reported as taxable income to Executive and subject to Executive's execution (and non-revocation) and timely delivery of the Release. Executive's rights under any employee benefit plan or program of the J.Jill Companies shall be governed by the terms of such plan or program but Executive shall have no rights under any severance plan or policy sponsored by the J.Jill Companies; and

(iv) vesting of a number of RSUs equal to the product of (x) the number of RSUs scheduled to vest on the next vesting date following such termination of employment, multiplied by (y) a fraction, (1) the numerator of which is equal to the number of days that have elapsed since the last vesting date prior to the date of termination of employment or, if no such vesting date has occurred, the applicable date of grant, and (2) the denominator of which is 365. For the avoidance of doubt, the remaining unvested RSUs shall be canceled immediately and Executive shall not be entitled to receive any payments with respect thereto.

For purposes of this Agreement, "Severance Period" means: the 12-month period beginning on the termination date. Notwithstanding the foregoing in this Section 6(g), if Executive fails to timely execute the Release or Executive revokes Executive's execution of the Release on or before the last day of the 60-day period that starts on the date of Executive's separation from service (within the meaning of Section 409A(a)(2)(A)(i) of the Code), unless the timeline has been extended by the Company, Executive shall forfeit any right to any compensation and severance under this Section 6(g).

(h) Payment for Termination by the Company Without Cause or by Executive For Good Reason Immediately Before or Following a Change in Control. If at any time within the 3 months prior to or following a Change in Control (as defined in the Plan) as a result of which the Company or its successor does not have any stock trading on a nationally recognized securities exchange, Executive's employment is terminated by the Company without Cause or by Executive for Good Reason, and provided that Executive fully complies with Executive's obligations under Sections 7 through 11 of this Agreement and executes (and does not revoke) and timely delivers the Release such that by its terms it becomes irrevocable within 60 days after Executive's termination of employment with the Company, then Executive, in lieu of the payments described in Section 6(g)(i) and (ii), shall be entitled to: (i) an amount equal to two times the sum of (a) Executive's then-current annual Base Salary, and (b) Executive's target Annual Bonus for the year of termination, paid in substantially equal installments on regularly scheduled payroll dates for the 12-month period that begins on the first regular payroll date that is 60 days after Executive experiences a "separation from service" within the meaning of Section 409A(a)(2)(A)(i) of the Code; provided, that such first payment shall be a lump sum payment equal to the amount of all payments due from the date of such termination through the date of such first payment; and (ii) full accelerated vesting of all unvested RSUs that would otherwise vest based on continued service only. If Executive's employment is terminated by the Company without Cause or by Executive for Good Reason during within the three months prior to the Change in Control, any amounts that would have been paid pursuant to this Section 6(h) between the date of the termination of employment and the Change in Control will be paid in a lump sum within 30 days following the Change in Control. During the 24-month period immediately after the effective date of Executive's termination, or, if later, the period from Executive's termination of employment through the completion of the Term, to the extent permitted by applicable law, Executive shall also receive a continuation of the medical and dental coverage to which Executive was receiving from the Company immediately prior to such termination (including dependent coverage), at the same premium cost to Executive as determined immediately prior to such termination; provided, that any right Executive has to COBRA under the group health plan in which Executive participated during Executive's employment with the Company will run concurrently with the continuation of coverage provided herein, and, provided, further, that any Company-paid premiums shall be reported as taxable income to Executive and subject to Executive's execution (and non-revocation) and timely delivery of the Release. Executive's rights under any employee benefit plan or program of the J.Jill Companies shall be governed by the terms of such plan or program but Executive shall have no rights under any severance plan or policy sponsored by the J.Jill Companies. Notwithstanding the foregoing, if Executive fails to timely execute the Release or Executive revokes Executive's execution of the Release on or before the last day of the 60-day period that starts on the date of Executive's separation from service (within the meaning of Section 409A(a)(2)(A)(i) of the Code), unless the timeline has been extended by the Company, Executive shall forfeit any right to any compensation and severance under this Section 6(h).

(i) Provisions that Survive Termination of Agreement. All rights and obligations of the Parties under this Agreement shall cease as of the effective date of termination of this Agreement, except that (i) the Company's payment and other obligations under Section 6 of this Agreement, if any, and its rights and/or obligations under Sections 17 through 19 of this Agreement shall survive such termination in accordance with their terms, and (ii) Executive's obligations under Sections 7 through 11, and 17 through 19 of this Agreement shall survive such termination in accordance with their terms.

(j) Right to Offset; No Mitigation. In the event of any termination of Executive's employment under this Agreement for any reason, the Company's obligation to make any payments hereunder shall be subject to offset for any outstanding amounts that Executive owes to any J.Jill Company. Executive shall have no duty to mitigate the Company's obligation to make any payments hereunder by seeking other employment or otherwise and the Company's obligation to make any payments hereunder shall not be offset by any income earned in subsequent employment. All payments and benefits payable under this Agreement are gross payments subject to applicable taxes and withholdings.

(k) Compliance with Code Section 409A.

(i) To the extent this Agreement is subject to Section 409A of the Code ("Section 409A"), the Parties intend all payments under this Agreement to comply with the requirements of Section 409A, and this Agreement shall, to the extent practical, be operated and administered to effectuate such intent. In furtherance thereof, if payment or provision of any amount or benefit hereunder at the time specified in this Agreement would

subject such amount or benefit to any additional tax under Section 409A, the payment or provision of such amount or benefit shall be postponed to the earliest commencement date on which the payment or the provision of such amount or benefit could be made without incurring such additional tax (including paying any severance that is delayed in a lump sum upon the earliest possible payment date which is consistent with Section 409A). In addition, to the extent that any regulations or guidance issued under Section 409A (after application of the previous provision of this Section) would subject Executive to the payment of interest or any additional tax under Section 409A, the Parties agree, to the extent reasonably possible, to amend this Agreement in order to avoid the imposition of any such interest or additional tax under Section 409A, which amendment shall have the minimum economic effect necessary on Executive and be reasonably determined in good faith by the Parties; provided, however, that the Parties shall not be required to substitute a cash payment for any non-cash benefit herein.

(ii) A termination of Executive's employment shall not be deemed to have occurred for purposes of any provision of this Agreement providing for the payment of any amounts or benefits that are considered nonqualified deferred compensation under Section 409A upon or following a termination of Executive's employment, unless such termination is also a "separation from service" within the meaning of Section 409A and the payment thereof prior to a "separation from service" would violate Section 409A. For purposes of any such provision of this Agreement relating to any such payments or benefits, references to a "termination," "termination of employment" or like terms shall mean "separation from service."

(iii) With respect to any payment under this Agreement constituting nonqualified deferred compensation subject to Section 409A, (A) all expenses or other reimbursements provided herein shall be payable in accordance with the Company's policies in effect from time to time, but in any event shall be made on or prior to the last day of the taxable year following the taxable year in which such expenses were incurred by Executive; (B) no such reimbursement or expenses eligible for reimbursement in any taxable year shall in any way affect the expenses eligible for reimbursement in any other taxable year; and (C) the right to reimbursement or in-kind benefits shall not be subject to liquidation or exchange for another benefit.

(iv) If Executive is deemed on the date of termination to be a "specified employee" within the meaning of that term under Section 409A, then with regard to any payment or the provision of any benefit under this Agreement that is considered nonqualified deferred compensation under Section 409A payable on account of a "separation from service," such payment or benefit shall be made or provided on the first business day following the earlier of (A) the expiration of the six-month period measured from the date of such "separation from service" of Executive, and (B) the date of Executive's death (the "Delay Period"). Upon the expiration of the Delay Period, all payments and benefits delayed pursuant to this Section 6(k) (whether they would have otherwise been payable in a single sum or in installments in the absence of such delay) shall be paid or reimbursed to Executive in a lump sum (without interest) on the first business day following the Delay Period, and any remaining payments and benefits due under this Agreement shall be paid or provided in accordance with the normal payment dates specified for them herein.

(v) Executive's right to receive any installment payments payable hereunder shall be treated as a right to receive a series of separate payments and, accordingly, each such installment payment shall at all times be considered a separate and distinct payment for purposes of Section 409A. If the 60-day period that starts on the date of Executive's separation from service (within the meaning of Section 409A(a)(2)(A)(i) of the Code) spans two calendar years, then any payments due under this Agreement shall not commence until the second calendar year. To the extent permitted by Section 409A of the Code and applicable regulations, the Company may 'stack' various exemptions available under Section 409A for the purpose of maximizing the amount of severance payments that are not subject to the deferred compensation rules, including utilizing both the separation pay exception and the short-term deferral exception where applicable.

(l) Compliance with Code Section 280G. If any payments or benefits to which Executive is entitled under this Agreement or otherwise (referred to in this Section 6(l) as the "Payments") would cause Executive to be liable for the federal excise tax levied on certain "excess parachute payments" under Code Section 4999 (the "Excise Tax"), then the Payments shall be reduced (or repaid to the Company, if previously paid or provided) solely to the extent provided below. For purposes of this Section 6(l), the terms "excess parachute payment" and "parachute payment" will have the meanings assigned to them by Section 280G of the Code ("Section 280G").

(i) If the Payments exceed 2.99 times Executive's "Base Amount" (as defined in Section 280G), a "reduced payment amount" shall be calculated by reducing the Payments to the minimum extent necessary so that no portion of the Payments, as so reduced, shall constitute an excess parachute payment. Executive shall receive either (i) all Payments otherwise due to Executive, without reduction or repayment, or (ii) the reduced payment amount described in the preceding sentence, whichever will provide Executive with the greater after-tax economic benefit, taking into account for these purposes any applicable Excise Tax.

(ii) Whether Payments are required to be reduced/repaid pursuant to this Section 6(l), and the extent to which they are required to be so reduced/repaid, will be determined by the Company in good faith and at the Company's expense, and the Company will notify Executive in writing of its determination. Any such notice shall describe in reasonable detail the basis of the Company's determination. If Executive accepts the Company's determination, Executive shall so advise the Company of such decision within 30 days of receipt of notice from the Company. If Executive objects to such determination within 30 days of receipt of notice from the Company, the Company will retain, at its expense, a nationally recognized public accounting firm, employment consulting firm or law firm selected by the Company to review the matter. Such firm shall meet with Executive and Executive's representatives and the Company and its representatives and thereafter render its written opinion as to the extent, if any, that in such firm's reasonable judgment the payments and benefits otherwise due to Executive hereunder must be reduced hereunder. The decision of such firm concerning the extent of any required reduction in such the Payments shall be final and binding on both Executive and the Company. Any reduction in payments required by this Section shall be applied in the following order: (i) stock options or stock appreciation rights whose exercise price exceeds the fair market value of the optioned stock (ii) Full Credit Payments (as defined below) that are payable in cash, (iii) non-cash Full Credit Payments that are then taxable, (iv) non-cash Full Credit Payments that are not then taxable (v) Partial Credit Payments (as defined below) and (vi) non-cash employee welfare benefits. In each case, reductions shall be made in reverse chronological order such that the payment or benefit owed on the latest date following the occurrence of the event triggering the Excise Tax will be the first payment or benefit to be reduced (with reductions made pro-rata in the event payments or benefits are owed at the same time). "Full Credit Payment" shall mean a payment, distribution or benefit, whether paid or payable or distributed or distributable pursuant to the terms of this Agreement or otherwise, that if reduced in value by one dollar reduces the amount of the parachute payment (as defined in Section 280G of the Code) by one dollar, determined as if such payment, distribution or benefit had been paid or distributed on the date of the event triggering the Excise Tax. "Partial Credit Payment" shall mean any payment, distribution or benefit that is not a Full Credit Payment. In no event shall Executive have any discretion with respect to the ordering of payment reductions.

(iii) If at the time of a change in control, the Company is a corporation described in Section 280G(b)(5)(A)(i) of the Code, and the imposition of an Excise Tax on the Payments could be avoided by approval of shareholders as described in Section 280G(b)(5)(B) of the Code, then the Company shall use reasonable best efforts to solicit a vote of such shareholders (described in Section 280G(b)(5)(B) of the Code), in which case the Company will, in good faith, cause such vote to be solicited, and Executive will reasonably cooperate and execute such waivers of compensation as may be necessary to enable the shareholder vote to comply with the requirements specified in Section 280G and the regulations promulgated thereunder. Executive shall have until the earlier of (i) ten business days after Executive was notified that the Excise Tax could be imposed on the Payments and (ii) five business days prior to the date of the consummation of the transaction(s) that could cause the imposition of an Excise Tax on the Payments to provide written notice to the Company requesting the Company to solicit such a shareholder vote.

Any Payments to which the Excise Tax would otherwise apply shall, to the extent permitted by applicable law, be treated as consideration for Executive's compliance with the restrictive covenants set forth in Section 7.

7. Executive Covenants.

(a) During Executive's employment with the Company, Executive will comply with all policies and rules that may from time to time be established by the Company and that are provided to the Executive in writing, and will not engage directly or indirectly in any business or enterprise or activity that (i) is in any way competitive or conflicting with the interests or business of the Company; (ii) occupies Executive's attention so as to interfere with the proper and efficient performance of Executive's duties for the Company; or (iii) interferes with the independent exercise of Executive's judgment in the Company's best interests. Executive recognizes that Executive

owes a duty of loyalty to the Company and agrees that Executive will not take personal advantage (whether directly or indirectly through family members or affiliates) of any business opportunity which is in the same or similar line of business as that engaged in by the Company during the term of this Agreement. Executive understands and agrees that Executive is required to devote Executive's full business time and use Executive's best efforts in the course of Executive's employment with the Company and to act at all times in the best interests of the Company. Executive further acknowledges and agrees that by reason of the time, training, money and trust invested in Executive by the Company and Executive's exposure to the public and to customers, vendors, employees, and other business relationships, Executive will gain (A) a high level of notoriety, fame, reputation, or public persona as the Company's representative or spokesperson, and (B) a high level of influence or credibility with the customers, vendors, or other business relationships of the J.Jill Companies. Executive further acknowledges and agrees that Executive will be intimately involved in the planning for and direction of the business of the J.Jill Companies, and that Executive has or will obtain selective and specialized skills, knowledge, abilities, and customer contacts and information by reason of working for the Company. For the avoidance of doubt, nothing in this Agreement shall limit Executive's ability to continue to hold equity interests in J. McLaughlin associated with her employment therewith at or below the level Executive's ownership interests as of the Start Date.

(b) During Executive's employment with the Company and for a period of 12 months thereafter (the "Restricted Period"), Executive shall not, either directly or indirectly, for the benefit of Executive or on behalf of or in conjunction with any other person, company, partnership, corporation, business, group, or other entity (each, a "Person"), engage, within the Territory (as described below), as an officer, director, owner, partner, member, joint venturer, or in a managerial capacity (whether as an employee, independent contractor, agent, representative, or consultant), in any business engaged in the Business of the J.Jill Companies (as described below); provided, however, that Executive shall not be prohibited from owning less than 5% of the outstanding shares of any class of equity securities registered under the Securities Exchange Act of 1934, as amended (the "34 Act"). Notwithstanding the foregoing, during the Restricted Period Executive may serve on a board of directors in any business that is not engaged in the Business of the J.Jill Companies, subject to the prior written approval of the Board. Executive and the Company agree that the terms set forth in this Agreement, including without limitation, the Base Salary, the Annual Bonus opportunity, Sign-On Advance, and severance rights, constitute mutually-agreed upon consideration for Executive's compliance with the post-employment covenants in this Section 7(b).

(c) In addition, during Executive's employment with the Company and for a period of 24 months thereafter, Executive shall not, either directly or indirectly, for Executive or on behalf of or in conjunction with any other Person:

(i) solicit or attempt to solicit, recruit or attempt to recruit, any employee, agent, or contract worker of the J.Jill Companies with whom Executive had material business contact during the course of Executive's employment with the Company to end his or Executive's relationship with any J.Jill Company; or

(ii) seek to induce or otherwise cause any supplier, vendor, licensee, licensor or any other Person with whom any J.Jill Company then has, or during the 12 months prior to such time had, a business relationship, whether by contract or otherwise, to discontinue or alter such business relationship in a manner that is adverse to any J.Jill Company.

(d) In addition, in furtherance of the Company's reasonable efforts to safeguard Confidential Information (defined below), Executive agrees that, during Executive's employment with the Company and during the Restricted Period, Executive shall not serve as a council member or participate in any similar capacity for Gerson Lehrman Group, Inc., Coleman Research, GuidePoint Global, or any other firm the primary purpose of which is to connect its clients with executives or industry specialists (whether through in-person meetings, telephone conversations, on-line forums or other mediums) as a means for its clients to conduct primary research on a particular company, industry or business sector.

(e) For purposes of Sections 7 through 11 of this Agreement:

(i) The “Territory” shall be defined as the United States of America and any other territory where Executive is primarily working at the time of termination of employment with the Company; which Executive acknowledges and agrees is the territory in which Executive is providing services to the J.Jill Companies pursuant to this Agreement.

(ii) The “Business of the J.Jill Companies” shall be defined as any competing women’s retail apparel business, including, for purposes of illustration, but not limited to the following or any current or future subsidiaries or companies under the ownership of the following: Ascena Retail Group, Knitwell Group, Eileen Fisher Inc., Tuckernuck, Inc., Evereve Incorporated. In addition, the “Business of the J.Jill Companies” shall mean the following or any current or future subsidiaries or companies under the ownership of the following: J. McLaughlin, J. Crew, L.L. Bean, Inc., Lands End Inc., and Vineyard Vines.

(f) The covenants in this Section 7 are severable and separate, and the unenforceability of any specific covenant shall not affect the provisions of any other covenant. If any provision of this Section 7 relating to the time period, scope, or geographic area of the restrictive covenants shall be declared by a court of competent jurisdiction or arbitrator to exceed the maximum time period, scope, or geographic area, as applicable, that such court or arbitrator deems reasonable and enforceable, then this Agreement shall automatically be considered to have been amended and revised to reflect such determination.

(g) All of the covenants in this Section 7 shall be construed as an agreement independent of any other provisions in this Agreement, and the existence of any claim or cause of action Executive may have against any J.Jill Company, whether predicated on this Agreement or otherwise, shall not constitute a defense to the enforcement by any J.Jill Company of such covenants.

(h) Executive has carefully read and considered the provisions of this Section 7 and, having done so, agrees that the restrictive covenants in this Section 7 impose a fair and reasonable restraint on Executive and are reasonably required to protect the interests of the J.Jill Companies and their respective officers, directors, employees and equityholders.

8. Trade Secrets and Confidential Information.

(a) For purposes of this Section 8, “Confidential Information” means all non-public or proprietary data or information (other than Trade Secrets) concerning the business and operations of the J.Jill Companies, including, but not limited to, any non-public information (regardless of whether in writing or retained as personal knowledge) pertaining to research and development; product costs, designs and processes; equityholder information; pricing, cost, or profit factors; quality programs; annual budget and long-range business plans; marketing plans and methods; contracts and bids; business ideas and methods, store concepts, inventions, innovations, developments, graphic designs, website designs, patterns, specifications, procedures, databases and personnel. Notwithstanding the foregoing, Confidential Information shall not include Executive’s personal contact lists, whether in electronic or paper form (e.g., rolodex, Outlook contacts, etc.), any information that is in the public domain, or any information that becomes generally known in the public domain through no wrongful act on Executive’s part. “Trade Secret” means trade secret as defined by applicable state law. In the absence of such a definition, Trade Secret means information including, but not limited to, any technical or nontechnical data, formula, pattern, compilation, program, device, method, technique, drawing, process, financial data, financial plan, product plan, list of actual or potential customers or suppliers or other information similar to any of the foregoing, which (i) derives economic value, actual or potential, from not being generally known to, and not being readily ascertainable by proper means by, other persons who can derive economic value from its disclosure or use and (ii) is the subject of efforts that are reasonable under the circumstances to maintain its secrecy.

(b) Executive acknowledges that in the course of Executive’s future employment with the Company, Executive has received or will receive and has had or will have access to Confidential Information and Trade Secrets of the J.Jill Companies, and that unauthorized or improper use or disclosure by Executive of such Confidential Information or Trade Secrets will cause serious and irreparable harm to the J.Jill Companies.

Accordingly, Executive is willing to enter into the covenants contained in Sections 7, 8, 9, 10 and 11 of this Agreement in order to provide the J.Jill Companies with what Executive considers to be reasonable protection for its interests.

(c) Executive hereby agrees to (i) hold in confidence all Confidential Information of the J.Jill Companies that came into Executive's knowledge prior to or during Executive's employment by the Company and (ii) not disclose, publish or make use of such Confidential Information, other than in the good-faith performance of Executive's duties, without the prior written consent of the Company for as long as the information remains Confidential Information.

(d) Executive hereby agrees to hold in confidence all Trade Secrets of the J.Jill Companies that came into Executive's knowledge prior to or during Executive's employment by the Company not to disclose, publish, or make use of at any time after the date hereof such Trade Secrets without the prior written consent of the Company for as long as the information remains a Trade Secret.

(e) Notwithstanding the foregoing, the provisions of this Section 8 will not apply to (i) information required to be disclosed by judicial or governmental proceedings, or (ii) Confidential Information or Trade Secrets that otherwise become generally known in the industry or to the public through no act of Executive or any person or entity acting by or on Executive's behalf or information which Executive can demonstrate to have had rightfully in Executive's possession prior to the Start Date.

(f) Notwithstanding anything to the contrary herein, nothing in this Agreement will prohibit Executive from making reports of possible violations of federal law or regulation to any governmental agency or entity in accordance with the provisions of and rules promulgated under Section 21F of the '34 Act or Section 806 of the Sarbanes-Oxley Act of 2002, or of any other whistleblower protection provisions of federal law or regulation, or require modification or prior approval by the Company or any other J.Jill Company of any such reporting.

(g) Notwithstanding anything to the contrary contained herein, pursuant to the Defend Trade Secrets Act of 2016, Executive shall not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a Trade Secret that: (i) is made (A) in confidence to a Federal, state, or local government official; and (B) solely for the purpose of reporting or investigating a suspected violation of law; or (ii) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal. Executive also understands that if Executive files a lawsuit for retaliation by the Company for reporting a suspected violation of law, Executive may disclose the Trade Secret to an attorney retained by Executive to represent Executive in such matter and use the Trade Secret information in the court proceeding, if Executive (i) files any document containing the Trade Secret under seal, and (ii) does not disclose the trade secret, except pursuant to court order.

9. Nondisparagement. During the Term and thereafter, Executive shall not, directly or indirectly, take any action, or encourage others to take any action, to disparage any J.Jill Company or any affiliate of any J.Jill Company or their respective officers, directors, agents, or executives. Likewise, during the Term and thereafter, the Company shall direct executive officers and members of the Board not, directly or indirectly, to take any action, or encourage others to take any action, to disparage Executive, provided that the Parties agree that the forgoing shall not apply to any of Executive's performance reviews.

10. Return of Company Property. All records, designs, patents, business plans, financial statements, manuals, memoranda, customer lists, computer data, customer information and other property or information delivered to or compiled by Executive by or on behalf of the J.Jill Companies, their representatives, vendors or customers shall be and remain the property of the J.Jill Companies, and be subject at all times to its discretion and control. Upon the request of the Company and, in any event, upon the termination of Executive's employment with the Company, Executive shall promptly deliver all such materials to the Company. For the avoidance of doubt, Executive may retain Executive's personally maintained contact lists, whether in electronic or paper form (e.g., rolodex, Outlook contacts, etc.).

11. Work Product and Inventions.

(a) Works. Executive acknowledges that Executive's work on and contributions to documents, programs, methodologies, protocols, and other expressions in any tangible medium (including, without limitation, all business ideas and methods, store concepts, inventions, innovations, developments, graphic designs (such as catalog designs, in-store signage and posters), web site designs, patterns, specifications, procedures or processes, market research, databases, works of authorship, products and other works of creative authorship) which have been or will be prepared by Executive, or to which Executive has contributed or will contribute, during and within the scope of Executive's services to any J.Jill Company (collectively, "Works"), are and will be within the scope of Executive's employment and part of Executive's duties and responsibilities. Executive's work on and contributions to the Works will be rendered and made by Executive for, at the instigation of, and under the overall direction of any J.Jill Company, and are and at all times shall be regarded, together with the Works, as "work made for hire" as that term is used in the United States Copyright Laws. However, to the extent that any court or agency should conclude that the Works (or any of them) do not constitute or qualify as a "work made for hire", Executive hereby assigns, grants, and delivers exclusively and throughout the world to the Company all rights, titles and interests in and to any such Works, and all copies and versions, including all copyrights and renewals. Executive agrees to cooperate with the Company and to execute and deliver to the Company and its successors and assigns, any assignments and documents the Company requests for the purpose of establishing, evidencing, and enforcing or defending its complete, exclusive, perpetual and worldwide ownership of all rights, titles and interests of every kind and nature, including all copyrights, in and to the Works, and Executive constitutes and appoints the Company as its agent to execute and deliver any assignments or documents Executive fails or refuses to execute and deliver, this power and agency being coupled with an interest and being irrevocable. Without limiting the preceding provisions of this Section 11(a), Executive agrees that the Company may edit and otherwise modify, and use, publish and otherwise exploit, the Works in all media and in such manner as the Company, in its sole discretion, may determine.

(b) Inventions and Ideas. Executive shall disclose promptly to the Company (which shall receive it in confidence), and only to the Company, any invention or idea of Executive in any way connected with Executive's services or related to the Business of the J.Jill Companies, any J.Jill Company's research or development, or demonstrably anticipated research or development (developed alone or with others), conceived or made during the Term or within three months thereafter and hereby assigns to the Company any such invention or idea. Executive agrees, subject to reimbursement of actual out of pocket expenses related thereto and at the Company's sole liability and expense, to cooperate with the Company and sign all papers reasonably deemed necessary by the Company to enable it to obtain, maintain, protect and defend any intellectual property rights covering such inventions and ideas (including but not limited to patent, trademark and/or copyright) and to confirm the Company's exclusive ownership of all rights in such inventions, ideas and intellectual property rights, and irrevocably appoints the Company as its agent to execute and deliver any assignments or documents Executive fails or refuses to execute and deliver promptly, this power and agency being coupled with an interest and being irrevocable. This constitutes the Company's written notification that this assignment does not apply to an invention for which no equipment, supplies, facility or trade secret information of any J.Jill Company was used and which was developed entirely on Executive's own time, unless (i) the invention relates (A) directly to the Business of the J.Jill Companies, or (B) to actual or demonstrably anticipated research or development of any J.Jill Company, or (ii) the invention results from any work performed by Executive for any J.Jill Company.

12. No Prior Agreements; Non-contravention. Executive represents and warrants that: (a) Executive's employment with the Company does not and will not breach any agreements with or duties to any third party, including former employers; (b) Executive has no obligations or commitments inconsistent with the terms of this Agreement or with undertaking an employment relationship with the Company; and (c) Executive has complied with and will continue to comply with all lawful contractual and other legal obligations Executive may have to any former employer or other similar third party.

13. Assignment; Binding Effect. Executive understands that Executive has been selected for employment by the Company on the basis of Executive's personal qualifications, experience, and skills. Executive agrees, therefore, that Executive cannot assign all or any portion of Executive's performance under this Agreement. The Company may assign this Agreement to the purchaser of substantially all of the assets of the Company, or to any other J.Jill Company. Subject to the preceding two sentences, this Agreement shall be binding upon, inure to the benefit of, and be enforceable by the Parties and their respective heirs, legal representatives, successors and permitted

assigns. Executive acknowledges and agrees that each J.Jill Company is a third-party beneficiary of this Agreement, including, without limitation, this Section 13 and Section 17 hereof.

14. Complete Agreement; Waiver; Amendment. Executive has no oral representations, understandings, or agreements with the Company or any of its officers, directors or representatives covering the same subject matter as this Agreement. This Agreement is the final, complete and exclusive statement of expression of the agreement between the Parties with respect to the subject matter hereof (including, but not limited to, any severance payments, change in control payments and terms of employment) and cannot be varied, contradicted or supplemented by evidence of any prior or contemporaneous oral or written agreements. This Agreement may not be later modified except by a further writing signed by a duly authorized officer of the Company or member of the Board and Executive, and no term of this Agreement may be waived except by a writing signed by the party waiving the benefit of such term.

15. Notice. Whenever any notice is required hereunder, it shall be given in writing addressed as follows:

To the Company or the Board:

J.Jill, Inc.
4 Batterymarch Park
Quincy, MA 02169
Attn: Board of Directors

With a copy which shall not constitute notice to the Company's General Counsel via overnight delivery to the address above and via email to legal@jjill.com.

To Executive, to the most recent address the Company has on file for Executive, with a copy which shall not constitute notice to Executive's counsel, Cody Yorke, via email to cyorke@outtengolden.com.

16. Severability; Headings. If any portion of this Agreement is held invalid or inoperative, the other portions of this Agreement shall be deemed valid and operative and, so far as is reasonable and possible, effect shall be given to the intent manifested by the portion held invalid or inoperative. This severability provision shall be in addition to, and not in place of, the provisions of Section 7(f) above. The Sections and section headings are for reference purposes only and are not intended in any way to describe, interpret, define or limit the extent of the Agreement or of any part hereof.

17. Equitable Remedy. Because of the difficulty of measuring economic losses to any J.Jill Company as a result of a breach of the covenants set forth in Sections 7 through 11, and because of the immediate and irreparable damage that could be caused to the J.Jill Companies for which monetary damages may not be a sufficient remedy, it is hereby agreed that in addition to all other remedies that may be available to the J.Jill Companies, at law or in equity, each J.Jill Company shall be entitled to seek specific performance and any injunctive or other equitable relief as a remedy for any breach or threatened breach by Executive of any provision of Sections 7 through 11 of this Agreement. Each J.Jill Company may seek temporary and/or permanent injunctive relief for an alleged violation of Sections 7 through 11 of this Agreement without the necessity of first arbitrating the matter pursuant to Section 18 of this Agreement. Except as prohibited by applicable law, if any J.Jill Company seeks injunctive relief regarding any breach of any provision of Sections 7 through 11 of this Agreement pursuant to this Section 17, the prevailing party shall be awarded and the non-prevailing party shall pay (or, to the extent incurred, reimburse the prevailing party for) the prevailing party's attorneys' fees and related expenses.

18. Arbitration. Except for an action by any J.Jill Company for injunctive relief as described in Section 17 of this Agreement, in the event of any disputes or controversies arising under or related to this Agreement or Executive's employment with the Company, including disputes related to the termination of Executive's employment with the Company, the Parties agree first to engage in prompt and serious good faith discussions to resolve the dispute. If such discussions fail to resolve the dispute within ten business days, the Parties shall try to resolve the dispute through mediation using the services of the American Arbitration Association ("AAA") in Boston, Massachusetts. If such discussion fails to resolve the dispute, the Parties shall submit the dispute to be settled by binding arbitration in Boston, Massachusetts, through the use of and in accordance with the applicable rules of the AAA relating to

arbitration of employment disputes and pursuant to the Federal Arbitration Act except that discovery, including document production, depositions and interrogatories shall be permitted. One neutral arbitrator shall hear the dispute. The determination and findings of such arbitrator will be binding on all Parties and may be enforced, if necessary, in any court of competent jurisdiction. The arbitrator shall be mutually acceptable to the Parties and need not be selected from the AAA's roster of arbitrators if the Parties can agree otherwise. If the Parties are unable to agree on an arbitrator, then the arbitrator shall be selected pursuant to the AAA's rules. The Parties agree to file any demand for arbitration within the time limit established by the applicable statute of limitations for the asserted claims. Failure to demand arbitration within the prescribed time period shall result in waiver of said claims. Claims subject to arbitration include, but are not limited to, claims involving the interpretation and enforcement of this arbitration provision, claims for breach of contract, and claims involving laws against any form of discrimination or wrongful termination, whether brought under federal or state law.

19. Indemnification. During Executive's employment and service as a director or officer (or both) and at all times thereafter during which Executive may be subject to liability, Executive shall be entitled to indemnification set forth in the Company's Certificate of Incorporation and By-laws to the fullest extent permitted by applicable law. The Company will provide for the advancement of expenses in connection with any such claim if Executive delivers in writing to the Company (a) an undertaking to reimburse the Company for expenses with respect to which Executive is not entitled to indemnification; and (b) an affirmation of Executive's good faith belief that the standard of conduct necessary for indemnification by the Company has been met. Notwithstanding anything to the contrary herein, Executive's rights under this Section 19 shall survive the termination of Executive's employment for any reason and the expiration of this Agreement for any reason.

20. Governing Law. This Agreement shall in all respects be governed by and construed in accordance with the laws of the State of Delaware, not including the choice-of-law rules thereof. The Parties hereby consent to the exclusive and sole jurisdiction and venue of the state and federal courts located in Delaware for the litigation of disputes not subject to arbitration and waive any claims of improper venue, lack of personal jurisdiction or lack of subject matter jurisdiction as to any such disputes.

21. Acknowledgments. Executive acknowledges that (a) Executive has the right to consult with counsel prior to signing this Agreement and has had a full and adequate opportunity to read, understand and discuss with Executive's advisors, including counsel, the terms and conditions contained in this Agreement prior to signing hereunder, and (b) Executive received this Agreement by the earlier of a formal offer of employment or ten business days before the commencement of Executive's employment.

IN WITNESS WHEREOF, each of the Parties hereto have caused this Employment Agreement to be duly executed as of the date first written above.

J.JILL, INC.

By: /s/ Michael Rahamim
Title: Chair, Board of Directors
Date: 02/20/2025

Mary Ellen Coyne

/s/ Mary Ellen Coyne
Date: 02/20/2025

EXHIBIT A

RESTRICTED STOCK UNIT AWARD AGREEMENT

[See attached.]

EXHIBIT B

RELEASE AND WAIVER OF CLAIMS

This Release and Waiver of Claims (“Release”) is entered into and delivered to the Board of Directors of J.Jill, Inc. (the “Company”), having an address at _____, as of this [•] day of _____, 20[], by Mary Ellen Coyne (“Executive”). Executive agrees as follows:

1. The employment relationship between Executive and the Company terminated on the [•] day of _____, 20[] (the “Termination Date”) pursuant to Section [] of the Employment Agreement by and between the Company and Executive, dated [] [], 2025 (the “Employment Agreement”). Capitalized terms used but not defined in this Release shall have the meaning ascribed to them in the Employment Agreement.

2. In consideration of the payments, rights and benefits provided for in Sections 6[(g)/(h)] of the Employment Agreement (“Separation Terms”) that are conditioned upon the effectiveness of this Release, the sufficiency of which Executive hereby acknowledges, Executive, on behalf of Executive and Executive’s agents, representatives, attorneys, administrators, heirs, executors and assigns (collectively, the “Executive Releasing Parties”), hereby releases and forever discharges the Company Released Parties (as defined below), from all claims, charges, causes of action, obligations, expenses, damages of any kind (including attorneys’ fees and costs actually incurred) or demands, in law or in equity, whether known or unknown, that may have existed or which may now exist from the beginning of time to the date of this Release, arising from or relating to Executive’s employment or termination from employment with the Company or otherwise, including a release of any rights or claims Executive may have under Title VII of the Civil Rights Act of 1964; the Civil Rights Act of 1991; the Age Discrimination in Employment Act of 1967, as amended (“ADEA”); the Older Workers Benefit Protection Act; the Americans with Disabilities Act of 1990; the Rehabilitation Act of 1973; the Family and Medical Leave Act of 1993; Section 1981 of the Civil Rights Act of 1866; Section 1985(3) of the Civil Rights Act of 1871; the Employee Retirement Income Security Act of 1974 (excluding COBRA); the Fair Labor Standards Act; the Equal Pay Act; the Fair Credit Reporting Act; the federal Worker Adjustment and Retraining Notification Act (“WARN Act”); the Family & Medical Leave Act; the Sarbanes-Oxley Act of 2002; the federal False Claims Act; the Massachusetts Fair Employment Practices Act; the Massachusetts Civil Rights Act; the Massachusetts Wage Act (as further provided below); the Massachusetts Equal Pay Law; the Massachusetts Age Discrimination Law; the Massachusetts Right-To-Know Law; the Massachusetts Paid Family and Medical Leave Law; the Massachusetts Juror Protection Law; the Massachusetts Small Necessities Leave Law; the Massachusetts Polygraph Law; the Massachusetts WARN Act; the New Hampshire Equal Pay Act; the New Hampshire Whistleblower Protection Act; the New Hampshire Law Against Discrimination; the New Hampshire Worker's Right to Know Act; the New Hampshire Juror Protection Law; the New Hampshire Military Discrimination Law; the New Hampshire Indoor Smoking Act; the New Hampshire WARN Act; the New York State Executive Law (including its Human Rights Law and all amendments thereto); the New York City Administrative Code (including its Human Rights Law and all amendments thereto); the New York Equal Pay Law; the New York Equal Rights Law; the New York Off-Duty Conduct Lawful Activities Discrimination Law; the New York State Employment Relations Act; the New York Labor Law (including any applicable regulations and/or wage orders); the New York Whistleblower Statute; the New York Paid Family Leave Law; the New York Wage and Hour Laws; the New York WARN Laws; the New York Civil Rights Law; the New York State Corrections Law (including Article 23 A); the New York State Paid Sick Leave Law; the New York City Earned Sick Time Act; the New York City Human Rights Law; the New York City Fair Workweek Law; the retaliation provisions of the New York State Workers’ Compensation Law; the New York State False Claims Act; the New York State Rights of Persons with Disabilities Law; the New York State Nondiscrimination Against Genetic Disorders Law; the New York State Smokers’ Rights Law; the New York Public Health Law, including the section on HIV testing confidentiality; Chapter 31 of the Consolidated Laws of New York, including without limitation, the New York leave of absence for bone marrow donation law, the New York adoptive parent child care leave law; the New York State Constitution; the New

York City Charter, including any and all amendments to the foregoing; any other federal, state or local laws against discrimination; or any other federal, state, or local statute, regulation or common law relating to employment, wages, hours or any other terms and conditions of employment. This includes a release by Executive of any and all claims or rights arising under contract (whether written or oral, express or implied), covenant, public policy, tort or otherwise. For purposes hereof, "Company Released Parties" shall mean the J.Jill Companies and their respective past or present employees, agents, insurers, attorneys, administrators, officials, directors, shareholders, divisions, parents, members, subsidiaries, affiliates, predecessors, successors, employee benefit plans, and the sponsors, fiduciaries or administrators of any J.Jill Company employee benefit plans (but with respect to any agent, insurer, attorney, administrator or any individual only in its or his or her official capacity with the J.Jill Companies and not in any individual capacity unrelated to the business of the J.Jill Companies). Executive acknowledges and agrees that each Company Released Party is a third-party beneficiary of the provisions of this Release. By signing this Release, Executive acknowledges that this waiver includes any claims against the Company Released Parties under Mass. Gen. Laws ch. 149, § 148 et seq., – the Massachusetts Wage Act. These claims include, but are not limited to, claims for failure to pay earned wages, failure to pay overtime, failure to pay earned commissions, failure to timely pay wages, failure to pay accrued vacation or holiday pay, failure to furnish appropriate pay stubs, improper wage deductions, and failure to provide proper check-cashing facilities.

3. Executive acknowledges that Executive is waiving and releasing rights that Executive may have under the ADEA and other federal, state and local statutes contract and the common law and that this Release is knowing and voluntary. Executive acknowledges that the consideration given for this Release is in addition to anything of value to which Executive is already entitled. Executive further acknowledges that Executive has been advised by this writing that: (i) Executive should consult with an attorney prior to executing this Release; (ii) Executive has at least 21 days within which to consider this Release and such additional time provided in the Employment Agreement, although Executive may, at Executive's discretion, sign and return this Release at an earlier time, in which case Executive waives all rights to the balance of this 21 day review period; and (iii) for a period of seven business days following the execution of this Release, Executive may revoke this Release in a writing delivered to the Board of Directors of the Company, and this Release shall not become effective or enforceable until the revocation period has expired.

4. Executive and the Company agree that this Release does not apply to: (i) any rights or claims that may arise after the date of execution by Executive of this Release, including the right to enforce the Employment Agreement or this Release; (ii) any claims for workers' compensation benefits (but it does apply to, waive and affect claims of discrimination and/or retaliation on the basis of having made a workers' compensation claim); or (iii) rights or claims for COBRA, unemployment benefits, or any other claims or rights that by law cannot be waived in a private agreement between an employer and employee.

5. This Release does not release the Company Released Parties from (i) any obligations due to Executive under the Separation Terms, (ii) any rights Executive has to exculpation, indemnification or advancement by the Company or any of the J.Jill Companies and to coverage under directors and officers liability insurance coverage, including any such rights set forth in separate indemnification agreements between Executive and Company all of which shall continue in full force and effect, (iii) any vested rights Executive has under any J.Jill Company employee benefit plans as a result of Executive's service with the Company, in accordance with the terms of such plans, (iv) benefits under any employee plan in which Executive was a participant prior to the Termination Date, including life and disability benefit plans (and nothing in this Release is intended to be a source of offsettable income under any disability plans), or (iv) any fully vested rights of Executive as an equityholder of the Company.

6. This Agreement is not intended to, and shall not, in any way prohibit, limit or otherwise interfere with Executive's protected rights under federal, state or local employment discrimination laws (including, without limitation, the ADEA and Title VII) to communicate or file a charge with, or participate in an investigation or proceeding conducted by, the Equal Employment Opportunity Commission ("EEOC") or similar federal, state or local government body or agency charged with enforcing employment discrimination laws. Therefore, nothing in this Agreement shall prohibit, interfere with or limit Executive from filing a charge with, communicating with or participating in any manner in an investigation, hearing or proceeding conducted by, the EEOC or similar federal, state or local agency. However, Executive shall not be entitled to any relief or recovery (whether monetary or otherwise), and Executive hereby waives any and all rights to relief or recovery, under, or by virtue of, any such filing

of a charge with, or investigation, hearing or proceeding conducted by, the EEOC or any other similar federal, state or local government agency relating to any claim that has been released in this Release.

7. Executive represents and warrants that Executive has not filed any action, complaint, charge, grievance, arbitration or similar proceeding against any of the Company Released Parties.

8. This Release is not an admission by the Company Released Parties or Executive Releasing Parties of any wrongdoing, liability or violation of law.

9. Executive waives any right to reinstatement or future employment with any J.Jill Company following Executive's separation from the Company on the Termination Date.

10. Executive shall continue to be bound by the restrictive covenants contained in Sections 7-11 of the Employment Agreement. Without limiting the foregoing, for a period of 12 months following the Termination Date, Executive shall not, either directly or indirectly, for Executive or on behalf of or in conjunction with any other Person, engage, within the Territory as an officer, director, owner, partner, member, joint venturer, or in a managerial capacity (whether as an employee, independent contractor, agent, representative, or consultant), in any business engaged in the Business of the J.Jill Companies; provided, however, that Executive shall not be prohibited from owning less than 5% of the outstanding shares of any class of equity securities registered under the 34 Act.

11. This Release shall be governed by and construed in accordance with the laws of the State of Delaware without reference to the principles of conflict of laws.

12. Each of the sections contained in this Release shall be enforceable independently of every other section in this Release, and the invalidity or unenforceability of any section shall not invalidate or render unenforceable any other section contained in this Release.

13. Executive acknowledges that Executive has carefully read and understands this Release, that Executive has the right to consult an attorney with respect to its provisions and that this Release has been entered into knowingly and voluntarily. Executive acknowledges that no representation, statement, promise, inducement, threat or suggestion has been made by any of the Company Released Parties to influence Executive to sign this Release except such statements as are expressly set forth herein or in the Employment Agreement.

Executive has executed this Release as of the day and year written above.

EXECUTIVE

Date:

Accepted by:

J.JILL, INC.

By: _____

Date:



July 23, 2018
 Shelley Liebsch
 834 South Swanson Street Philadelphia, PA 19147

Dear Shelley:

It is my pleasure to offer you the position of Senior Vice President, Chief Merchandising Officer of J.Jill, Inc. ("J.Jill," and collectively with its direct and indirect subsidiaries, whether existing on the Start Date (defined below) or thereafter acquired or formed, the "J.Jill Companies"), pursuant to the terms of this letter agreement (including any exhibits and annexes attached hereto, the "Offer Letter").

The terms and conditions of your employment with J.Jill will be as follows and shall, subject to your satisfaction of the "Conditions to Employment" listed below, become effective as of the date on which you countersign this Offer Letter.

- **Start Date:** Your start date will be September 10, 2018 (the "Start Date").
- **Reporting Relationships:** You will report to the Company's Chief Executive Officer or such other person or persons as from time to time may be designated by J.Jill (any such person, a "Reporting Officer").
- **Position and Duties; Place of Employment:** As Senior Vice President, Chief Merchandising Officer of J.Jill, you shall have such responsibilities, duties, and authorities as are commensurate with the position of Senior Vice President, Chief Merchandising Officer, or as are assigned to you by the Reporting Officer. You shall fulfill your duties and responsibilities in a diligent, trustworthy, and appropriate manner and in compliance with the policies and practices of the J.Jill Companies and applicable law. You shall devote your full business time and attention to the business and affairs of J.Jill and shall not be engaged in or employed by or provide services to any other business enterprise without the written approval of the Reporting Officer; provided, however, that you may manage your personal affairs, finances, and investments, and may participate in charitable and not-for profit activities, all without the necessity of obtaining the Reporting Officer's approval, so long as such activities do not create an actual or potential conflict of interest with, or interfere with the performance of, your duties hereunder or conflict with your covenants under the Restrictive Covenant Agreement attached hereto as Exhibit A (the "Restrictive Covenant Agreement"), in each case as determined in the sole judgment of the Reporting Officer. You shall principally carry out your duties and responsibilities in and from J.Jill's offices in the Quincy, Massachusetts, area; provided, that you understand that your position may involve travel and you agree to undertake such travel as may be necessary or desirable in the performance of your duties and responsibilities hereunder.
- **Salary:** You will be paid a base salary equal to \$475,000 on an annualized basis (the "Base Salary").
- **Bonus:** Beginning in fiscal year 2018 and for all subsequent fiscal years of employment with J. Jill, you shall be eligible to earn an annual bonus (the "Annual Bonus"). The Annual Bonus shall be determined by the Board of Directors of J.Jill (or the appropriate committee of the Board, as applicable, either such board or such committee, the "Board") based upon the achievement of financial and other goals to be established by the Board. If all performance objectives are fully met, the target amount of the Annual Bonus shall be equal to forty-five percent (45%) of your Base Salary (prorated for any partial year of employment) (the "Target Bonus"), but a higher Annual Bonus of up to a maximum of 200% of your Base Salary (prorated for any partial year of employment) shall be possible for exceptional performance; provided, that for fiscal year 2018, the Annual Bonus to be paid shall be no less than \$175,000. The Annual Bonus shall be paid in accordance with J.Jill's customary practices for payment of annual bonuses to senior executive employees within seventy-five (75) days after the later of (i) the close of the fiscal year for which the Annual Bonus was earned, and (ii) the completion of the applicable fiscal year financial audit, but in no event later than April 15 of the following calendar year; provided, however, that except as provided in this Offer Letter, you must be employed through the end of the applicable fiscal year to be entitled to receive the Annual Bonus.
- **Sign-On Bonus:** You shall be paid a one-time sign-on bonus of \$125,000 (the "Sign-On Bonus"), payable within ninety (90) days following the Start Date. If your employment with J.Jill is terminated by J.Jill for Cause or you resign without Good

Reason (as such terms are defined in Annex A attached hereto), in either case, within one (1) year following the Start Date, you shall repay to J.Jill the Sign-On Bonus within ten (10) business days following such termination of employment."

- **Sign-On Equity Award:** Subject to your actually commencing employment on the Start Date, J.Jill shall grant to you a one-time sign-on equity award of restricted stock units representing a promise to deliver shares of common stock, par value \$0.01 per share ("Common Stock"), cash, other securities or other property (the "Sign-On Award"), which award of restricted stock units shall have an aggregate grant date fair market value of \$475,000 (valued by the Board in its sole discretion). The Sign-On Award shall be subject to the terms of an award agreement substantially in the form attached hereto as Exhibit B (the "Award Agreement").
 - **Equity Awards:** During your employment with J.Jill you will, as determined by the Board in its sole discretion, be eligible to participate in, and may receive additional grants of stock options, restricted stock units or other forms of equity compensation subject to the terms of, any of J.Jill's equity compensation plans and related documents.
 - **Other Benefits; Perquisites:** Effective the first of the month following 30 days of employment, you will be eligible to participate in medical, dental and other benefit plans of the J.Jill Companies, to the extent provided by the terms of such plans.
 - **Vacation:** You will be entitled to not less than four (4) weeks of paid vacation during each calendar year (pro rated for any partial calendar year of employment) in accordance with the Company's policies and practices for executives of the Company.
 - **Termination without Cause or Resignation for Good Reason:** If your employment with J.Jill is terminated by J.Jill without Cause or by you for Good Reason (as such terms are defined in Annex A attached hereto), then subject to (i) your execution of a general release of claims in favor of the J.Jill Companies and their respective affiliates and representatives, in a form to be provided by J.Jill upon such termination, that, by its terms, becomes irrevocable no later than the sixtieth (60th) day after the termination of your employment with J.Jill, and (ii) your compliance with the terms and conditions of the Restrictive Covenant Agreement, you shall be entitled to the following benefits: (i) all compensation earned and all benefits and reimbursements due through the effective date of termination (including, for the sake of clarity, any unpaid Annual Bonus earned but not yet paid for the fiscal year preceding the fiscal year in which your employment with J.Jill was terminated); and (ii) payment of an amount equal to 1.0x your then-current Base Salary, payable in substantial equal bi-weekly installments on regularly scheduled payroll dates for the twelve (12) month period that begins on the first regular payroll date that is sixty (60) days after your termination of employment; provided, that, such first payment shall be a lump sum payment equal to the amount of all payments due from the date of such termination through the date of such first payment but for the release condition described above. During the 12- month period immediately after the effective date of your termination of employment, or, if earlier, until coverage is obtained by you from another employer (which coverage you shall promptly disclose to J.Jill), to the extent permitted by applicable law and subject to the same conditions to receiving cash severance described above, you shall also receive a continuation of the medical and dental coverage to which you are otherwise entitled to pursuant to the terms of this Offer Letter immediately prior to such termination (including dependent coverage), at the same premium cost to you as determined immediately prior to such termination; provided, that, any right you have to COBRA under the group health plan of J.Jill in which you participated during your employment with J.Jill will run concurrently with the continuation of coverage provided herein; provided, further, that any J.Jill-paid premiums shall be reported as taxable income to you. Your rights under any employee benefit plan or program of the J.Jill Companies shall be governed by the terms of such plan or program; provided, however, that you acknowledge and agree that you shall have no rights under any J.Jill severance plan or policy. For the avoidance of doubt, if the release fails to become irrevocable within sixty (60) days following your termination of employment you shall forfeit any right to any compensation and severance under this paragraph.
 - **Other Terminations of Employment:** If your employment with J.Jill is terminated either (i) due to a termination by J.Jill for Cause, (ii) due to your death or Disability, or (iii) due to your resignation without Good Reason, then, in either case, you shall be entitled to receive your Base Salary and all benefits and reimbursements due through the effective date of such termination of employment (including, for the sake of clarity, solely in the case of terminations described in the immediately preceding clause (ii) and (iii), any unpaid Annual Bonus earned but not yet paid for the fiscal year preceding the fiscal year in which your employment with J.Jill was terminated). Such Base Salary shall be paid in accordance with J.Jill's standard payroll procedures. No other compensation or benefits will be due or payable to you after such termination, except as provided by this paragraph or as otherwise required under the terms of J.Jill's employee benefit plans and programs or applicable law.
 - **Right to Offset:** Following any termination of your employment under this Offer Letter for any reason, J.Jill's obligation to make any payments hereunder shall be subject to offset for any outstanding amounts that you owe to any J.Jill Company.
 - **Cooperation:** During your employment and at any time thereafter, you agree to cooperate (a) with J.Jill and its affiliates in any legal proceeding involving any matter that arose during your employment and prior consultancy with J.Jill and (b) with all governmental authorities on matters pertaining to any investigation, litigation or administrative proceeding involving J.Jill and its affiliates.
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- **Representations:** By accepting this offer, you represent that you are not under any obligation or covenant to any former employer or any person, firm or corporation, that does or in the future would prevent, limit or impair in any way the performance by you of your duties as an employee of J. Jill. You have also provided to J.Jill a true copy of any non-competition and/or non-solicitation obligation or agreement to which you may be subject. You also represent that the information (written or oral) provided to J.Jill by you or your representatives in connection with obtaining employment or in connection with your former employments, work history, circumstances of leaving your former employments and educational background is true and complete. You also unconditionally agree not to use in connection with your employment with J.Jill any confidential or proprietary information which you have acquired in connection with any former employment or reveal or disclose to J.Jill or any of employees, agents, representatives or vendors of any J.Jill Company, any confidential or proprietary information that you have acquired in connection with any former employment. You represent that you are accepting J.Jill's offer in good faith, and that you understand that J.Jill will rely on your acceptance. The terms of the offer are considered confidential and should not be shared with any other company, including your current employer.
 - **Governing Law; Forum:** This offer letter shall in all respects be governed by and construed in accordance with the laws of the State of Delaware, not including the choice-of-law rules thereof. You and J.Jill consent to the exclusive and sole jurisdiction and venue of the state and federal courts located in Delaware for the litigation of disputes not subject to arbitration and waive any claims of improper venue, lack of personal jurisdiction, or lack of subject matter jurisdiction as to any such disputes.
 - **Arbitration:** Except for an action by any J.Jill Company for injunctive relief as described in the Restrictive Covenant Agreement, any disputes or controversies arising under or related to this offer letter or your employment with J.Jill will be settled by binding arbitration in Boston, Massachusetts, through the use of and in accordance with the applicable rules of the American Arbitration Association relating to arbitration of commercial disputes and pursuant to the Federal Arbitration Act, except that discovery, including document production, depositions and interrogatories shall be permitted. One neutral arbitrator shall hear the dispute. The determination and findings of such arbitrator will be binding on all parties and may be enforced, if necessary, in any court of competent jurisdiction. The arbitrator shall be mutually acceptable to the parties and need not be selected from the AAA's roster of arbitrators if the parties can agree otherwise. If the parties are unable to agree on an arbitrator, then the arbitrator shall be selected pursuant to the AAA's rules. Except as prohibited by applicable law, the prevailing party in any such arbitration, or in any action to enforce this arbitration clause or any arbitration award hereunder, shall be awarded, and the nonprevailing party shall pay (or, to the extent incurred, reimburse), the prevailing party's attorneys' fees and related expenses and the nonprevailing party shall pay (or, to the extent incurred, reimburse the prevailing party) for all arbitration filing and administration fees as well as all fees and expenses of the arbitrator.
 - **Withholdings:** All payments provided for herein shall be reduced by any amounts required to be withheld from time to time under applicable federal, state or local income or employment tax law or similar statutes or other provisions of law then in effect.
 - **Section 409A:** This Offer Letter shall be interpreted in accordance with Section 409A of the Internal Revenue Code of 1986, as amended (the "Code"), and any Treasury Regulations or other Department of Treasury guidance issued thereunder ("Section 409A"). If required by Section 409A, no payment or benefit constituting nonqualified deferred compensation that would otherwise be payable or commence upon the termination of employment shall be paid or shall commence unless and until you have had a "separation from service" within the meaning of Section 409A as determined in accordance with Section 1.409A-1(h) of the Treasury Regulations. For purposes of Section 409A, each of the payments that may be made hereunder is designated as a separate payment. If you are deemed on the date of termination to be a "specified employee" within the meaning of the term under Section 409A, then with regard to any payment or the provision of any benefit under any agreement that is considered nonqualified deferred compensation under Section 409A payable on account of a "separation from service," such payment or benefit shall be made or provided on the first business day following the earlier of (A) the expiration of the six (6)-month period measured from the date of such "separation from service," and (B) the date of your death (the "Delay Period"). Upon the expiration of the Delay Period, all payments and benefits delayed pursuant to this paragraph (whether they would have otherwise been payable in a single sum or in installments in the absence of such delay) shall be paid or reimbursed to you in a lump sum (without interest) on the first business day following the Delay Period, and any remaining payments and benefits due under this Offer Letter shall be paid or provided in accordance with the normal payment dates specified for them herein. You agree to negotiate with J.Jill in good faith to make amendments to this Offer Letter as you and J.Jill mutually agree, reasonably and in good faith, are necessary or desirable to avoid the possible imposition of taxes or penalties under Section 409A, while preserving any affected benefit or payment to the extent reasonably practicable without materially increasing the cost to J.Jill. Notwithstanding the foregoing, you shall be solely responsible and liable for the satisfaction of all taxes, interest and penalties that may be imposed on you or for your account in connection with any payment or benefit under this Offer Letter (including any taxes, interest and penalties under Section 409A), and J.Jill shall have no obligation to indemnify or otherwise hold you (or any beneficiary successor or assign) harmless from any or all such taxes, interest or penalties.
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- **Section 280G:** If a change in control of any J.Jill Company occurs and any payment or benefit made under this Offer Letter or any other agreements providing you rights to compensation or equity would constitute a "parachute payment" within the meaning of Section 280G of the Code, each payment or benefit will be reduced as a result of such change in control, to the extent necessary to avoid the imposition of any excise tax under Section 4999 of the Code.
- **Entire Agreement:** This Offer Letter supersedes all prior and contemporaneous oral or written, express or implied understandings or agreements regarding your employment with J.Jill, and contains the entire agreement between you and J.Jill regarding your employment with J.Jill. The terms set forth in this letter may not be modified, except in writing signed by an authorized representative of J.Jill, which expressly states the intention of J.Jill to modify the terms of this Offer Letter.
- **Assignment; Binding Effect:** You understand that you have been selected for employment by J.Jill on the basis of your personal qualifications, experience, and skills. You agree, therefore, that you cannot assign all or any portion of your performance under this Offer Letter. J.Jill may assign this Offer Letter to the purchaser of substantially all of the assets of J.Jill, or to any subsidiary or parent company of J.Jill. Subject to the preceding two sentences, this Offer Letter shall be binding upon, inure to the benefit of, and be enforceable by the parties and their respective heirs, legal representatives, successors, and assigns. You acknowledge and agree that each J.Jill Company is a third-party beneficiary of this Offer Letter, including, without limitation, this paragraph and the Restrictive Covenant Agreement.
- **Conditions to Employment:** This offer is contingent upon: (1) your execution of this Offer Letter; (2) the successful completion of a background check; (3) your actually commencing employment on the Start Date; and (4) your providing to J.Jill documentary evidence of your identity and eligibility for employment in the United States within (3) business days from your date of hire.

[Signature Page Follows]

Shelley, we welcome you to J. Jill. If you are in agreement and plan to accept this offer, then please sign below and scan and email to gloria.guerrera@jjill.com.

Sincerely,

/s/ Gloria Guerrero

Gloria Guerrero
Senior Vice President, Human Resources

ACCEPTANCE:

I have read this letter and agree with the terms and conditions of my employment as set forth above.

Date 7/24/18

Signature: /s/ Shelley Liebsch

Annex A:

Certain Definitions

- (a) "Cause" shall mean: (i) your breach of any material provision of the Offer Letter; (ii) your failure to follow a lawful directive of the Reporting Officer; (iii) your negligence in the performance or nonperformance of any of your duties or responsibilities; (iv) your dishonesty, fraud, or willful misconduct with respect to the business or affairs of any J.Jill Company; (v) your conviction of, or plea of no contest to, any misdemeanor involving theft, fraud, dishonesty, or act of moral turpitude or to any felony; or (vi) your use of alcohol or drugs in a manner that materially interferes with the performance of your duties for J.Jill; provided, that in the event of a breach, a failure, or negligence described in clauses (i), (ii), or (iii), and in the first instance of a use of alcohol or drugs having the consequences described in clause (vi), in any such case, that can be cured by you, J.Jill shall provide you with notice of the facts and circumstances which constitute such breach, failure, or negligence or use and shall provide you a ten (10) day period in which to cure such breach, failure, negligence or use and J.Jill shall not terminate your employment for Cause if you cure such breach, failure, negligence or use within such ten (10) day period.
- (b) "Good Reason" shall mean: (i) a reduction in your level below the level of Senior Vice President; (ii) a material reduction in your Base Salary; or (iii) the relocation of your principal work location outside of the Quincy, Massachusetts, area without your consent; provided, however, that Good Reason shall not exist unless (A) you give the Reporting Officer a written statement of the basis for your belief that Good Reason exists, (B) such written statement is provided not later than sixty (60) days after the initial existence of the condition that you believe forms the basis for resignation for Good Reason, (C) you give J.Jill at least thirty (30) days after receipt of such written statement to cure the basis for such belief (the "Cure Period"), and (D) J.Jill does not cure the basis for such belief within the Cure Period.
- (c) "Disability" shall mean: (i) your inability to perform the essential duties and responsibilities of your position (even with reasonable accommodation taken into account) by reason of your mental or physical disability, illness, or impairment that has already lasted for a period of ninety (90) or more days during any twelve (12) month period, or (ii) your inability to perform the essential duties and responsibilities of your position (even with reasonable accommodation taken into account) by reason of your mental or physical disability, illness, or impairment that can be expected to result in death or that can be expected to last for a period of ninety (90) or more days during any twelve (12) month period, as determined by a physician selected by J.Jill and reasonably agreeable to you.
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Exhibit A:

Restrictive Covenant Agreement

You acknowledge and agree that, during your employment with J.Jill, you will: (i) have the primary duty of managing J.Jill or a customarily recognized department or subdivision thereof; (ii) customarily and regularly direct the work of two or more employees; and (iii) have the authority to hire or fire other employees or have particular weight given to your suggestions and recommendations as to the hiring, firing, advancement, promotion, or any other change of status of other employees. You further acknowledge and agree that by reason of time, training, money, trust, invested in you by J.Jill and your exposure to the public and to customers, vendors, or other business relationships of the J.Jill Companies, you will gain (A) a high level of notoriety, fame, reputation, or public persona as J.Jill's representative or spokesperson, or (B) a high level of influence or credibility with the customers, vendors, or other business relationships of the J.Jill Companies. You further acknowledge and agree that you will be intimately involved in the planning for or direction of the business of the J.Jill Companies or a defined unit of the business of the J.Jill Companies, and that you have or will obtain selective or specialized skills, knowledge, abilities, or customer contacts or information by reason of working J.Jill.

I. Restrictive Covenants.

a. During your employment with J.Jill and for a period of twelve (12) months thereafter, you shall not, either directly or indirectly, for yourself or on behalf of or in conjunction with any other person, company, partnership, corporation, business, group, or other entity (each, a "Person"), engage as an officer, director, owner, partner, member, joint venturer, or, in a managerial capacity (whether as an employee, independent contractor, agent, representative, or consultant), in any business engaged in the Business of the J.Jill Companies within the Territory (as such terms are defined below).

b. During your employment with J.Jill and for a period of twelve (12) months thereafter (the "Non-Solicitation Period"), you shall not, either directly or indirectly, for yourself or on behalf of or in conjunction with any other Person:

i. solicit or attempt to solicit, recruit or attempt to recruit, any employee, agent, or contract worker of the J.Jill Companies with whom you had material business contact during the course of your employment with J.Jill to end such employee's, agent's, or contract worker's relationship with any J.Jill Company; or

ii. seek to induce or otherwise cause any customer, client, supplier, vendor, licensee, licensor or any other Person with whom any J.Jill Company then has, or during the 12 months prior to such time, had a business relationship, whether by contract or otherwise to discontinue or alter such business relationship in a manner that is adverse to any J.Jill Company.

c. In addition, in furtherance of J.Jill's reasonable efforts to safeguard Confidential Information (defined below), you agree that, during your employment with J.Jill and during the Non-Solicitation Period, you shall not serve as a council member or participate in any similar capacity for Gerson Lehrman Group, Inc., Coleman Research, GuidePoint Global, or any other firm the primary purpose of which is to connect its clients with executives or industry specialists (whether through in-person meetings, telephone conversations, on-line forums or other mediums) as a means for its clients to conduct primary research on a particular company, industry or business sector.

d. For purposes of this Restrictive Covenant Agreement:

i. The "Territory" shall be defined as the United States of America and any other territory where employees of the J.Jill Companies are working at the time of termination of employment with J.Jill, which you acknowledge and agree is the territory in which you are providing services to the J.Jill Companies pursuant to the Offer Letter.

(ii) The "Business of the J.Jill Companies" shall be defined as a women's retail, catalog, phone and/or internet apparel business (regardless of its form of organization, and including a division of a general retailer, such as a department store, if the division is engaged in a specialty women's apparel retail or specialty women's apparel catalog business, including, for purposes of illustration, but not limited to, ANN INC. and its subsidiaries, Chico's FAS, Inc. and its subsidiaries,

Coldwater Creek Direct, Eddie Bauer LLC, Eileen Fisher Inc. and its subsidiaries, Nordstrom Inc., J. Crew and its subsidiaries, L.L. Bean, Inc., Lands End, The Talbots, Inc. and The Gap Inc.).

e. The covenants in this Restrictive Covenant Agreement are severable and separate, and the unenforceability of any specific covenant shall not affect the provisions of any other covenant. If any provision of this Restrictive Covenant Agreement relating to the time period, scope, or geographic area of the restrictive covenants shall be declared by a court of competent jurisdiction or arbitrator to exceed the maximum time period, scope, or geographic area, as applicable, that such court or arbitrator deems reasonable and enforceable, then this Restrictive Covenant Agreement shall automatically be considered to have been amended and revised to reflect such determination.

(t) All of the covenants in this Restrictive Covenant shall be construed as an agreement independent of any other provisions of this Restrictive Covenant Agreement or of the Offer Letter to which it is attached, and the existence of any claim or cause of action that you may have against any J.Jill Company, whether predicated on this Restrictive Covenant Agreement or otherwise, shall not constitute a defense to the enforcement by any J.Jill Company of such covenants.

(g) You have carefully read and considered the provisions of this Restrictive Covenant Agreement and, having done so, agrees that the restrictive covenants in this Restrictive Covenant Agreement impose a fair and reasonable restraint on you and are reasonably required to protect the interests of the J.Jill Companies and their respective officers, directors, employees, and equityholders.

2. Trade Secrets and Confidential Information.

2.1. For purposes of this Section 2, "Confidential Information" means all non-public or proprietary data or information (other than Trade Secrets) concerning the business and operations of the J.Jill Companies, including, but not limited to, any non-public information (regardless of whether in writing or retained as personal knowledge) pertaining to research and development; product costs, designs and processes; equityholder information; pricing, cost, or profit factors; quality programs; annual budget and long-range business plans; marketing plans and methods; contracts and bids; business ideas and methods, store concepts, inventions, innovations, developments, graphic designs, website designs, patterns, specifications, procedures, databases and personnel. "Trade Secret" means trade secret as defined by applicable state law. In the absence of such a definition, Trade Secret means information including, but not limited to, any technical or nontechnical data, formula, pattern, compilation, program, device, method, technique, drawing, process, financial data, financial plan, product plan, list of actual or potential customers or suppliers or other information similar to any of the foregoing, which (i) derives economic value, actual or potential, from not being generally known to, and not being readily ascertainable by proper means by, other persons who can derive economic value from its disclosure or use, and (ii) is the subject of efforts that are reasonable under the circumstances to maintain its secrecy.

2.2. You acknowledge that in the course of your employment with J.Jill, you received or will receive and has had or will have access to Confidential Information and Trade Secrets of the J.Jill Companies, and that unauthorized or improper use or disclosure by you of such Confidential Information or Trade Secrets will cause serious and irreparable harm to the J.Jill Companies. Accordingly, you are willing to enter into the covenants contained in this Restrictive Covenant Agreement in order to provide the J.Jill Companies with what you consider to be reasonable protection for its interests.

2.3. You hereby agree to hold in confidence all Confidential Information of the J.Jill Companies that came into your knowledge during your employment by J.Jill and will not disclose, publish or make use of such Confidential Information without the prior written consent of J.Jill for as long as the information remains Confidential Information.

(d) You hereby agrees to hold in confidence all Trade Secrets of the J.Jill Companies that came into your knowledge during your employment by J.Jill and not to disclose, publish, or make use of at any time after the date hereof such Trade Secrets without the prior written consent of J.Jill for as long as the information remains a Trade Secret.

2.4. Notwithstanding the foregoing, the provisions of this Section 2 will not apply to (i) information required to be disclosed by judicial or governmental proceedings, (ii) Confidential Information or Trade Secrets that otherwise becomes generally known in the industry or to the public through no act of you or any person or entity acting by or on your behalf, or (iii) information that you can demonstrate to have had rightfully in your possession prior to the Start Date.

(t) Notwithstanding anything to the contrary herein, nothing in this Restrictive Covenant Agreement will (i) prohibit you from making reports of possible violations of federal law or regulation to any governmental agency or entity in accordance with the provisions of and rules promulgated under Section 21F of the Securities Exchange Act of 1934 or Section 806 of the Sarbanes-Oxley Act of 2002, or of any other whistleblower protection provisions of federal law or regulation, or (ii) require modification or prior approval by J.Jill or any other J.Jill Company of any reporting described in the preceding clause (i).

(g) Notwithstanding anything to the contrary contained herein, pursuant to the Defend Trade Secrets Act of 2016, you shall not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a Trade Secret that: (i) is made (A) in confidence to a Federal, state, or local government official, either directly or indirectly, or to an attorney; and (B) solely for the purpose of reporting or investigating a suspected violation of law; or (ii) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal. You also understand that if you file a lawsuit for retaliation by J.Jill for reporting a suspected violation of law, you may disclose the Trade Secret to your attorney and use the Trade Secret information in the court proceeding, if you (i) file any document containing the Trade Secret under seal, and (ii) do not disclose the trade secret, except pursuant to court order.

3. **Nondisparagement.** During the Term and thereafter, you shall not, directly or indirectly, take any action, or encourage others to take any action, to disparage or criticize any J.Jill Company, any affiliate of any J.Jill Company or their respective employees, officers, directors, products, services, customers or owners.

4. **Return of Company Property.** All records, designs, patents, business plans, financial statements, manuals, memoranda, customer lists, computer data, customer information, and other property or information delivered to or compiled by you by or on behalf of the J.Jill Companies, their representatives, vendors or customers shall be and remain the property of the J.Jill Companies, and be subject at all times to its discretion and control. Upon the request of J.Jill and, in any event, upon the termination of your employment with J.Jill, you shall promptly deliver all such materials to J.Jill.

5. **Work Product and Inventions.**

5.1. *Works.* You acknowledge that your work on and contributions to documents, programs, methodologies, protocols, and other expressions in any tangible medium (including, without limitation, all business ideas and methods, store concepts, inventions, innovations, developments, graphic designs (such as catalog designs, in-store signage and posters), web site designs, patterns, specifications, procedures or processes, market research, databases, works of authorship, products, and other works of creative authorship) which have been or will be prepared by you, or to which you have contributed or will contribute, in connection with your services to any J.Jill Company (collectively, "Works"), are and will be within the scope of your employment and part of your duties and responsibilities. Your work on and contributions to the Works will be rendered and made by you for, at the instigation of, and under the overall direction of any J.Jill Company, and are and at all times shall be regarded, together with the Works, as "work made for hire" as that term is used in the United States Copyright Laws. However, to the extent that any court or agency should conclude that the Works (or any of them) do not constitute or qualify as a "work made for hire," you hereby assign, grant, and deliver exclusively and throughout the world to J.Jill all rights, titles, and interests in and to any such Works, and all copies and versions, including all copyrights and renewals. You agree to cooperate with J.Jill and to execute and deliver to J.Jill and its successors and assigns,

any assignments and documents that J.Jill requests for the purpose of establishing, evidencing, and enforcing or defending its complete, exclusive, perpetual, and worldwide ownership of all rights, titles, and interests of every kind and nature, including all copyrights, in and to the Works, and you constitute and appoint J.Jill as your agent to execute and deliver any assignments or documents that you fail or refuse to execute and deliver, this power and agency being coupled with an interest and being irrevocable. Without limiting the preceding provisions of this Section 5(a), you agree that J.Jill may edit and otherwise modify, and use, publish and otherwise exploit, the Works in all media and in such manner as J.Jill, in its sole discretion, may determine.

5.2. *Inventions and Ideas.* You shall disclose promptly to J.Jill (which shall receive it in confidence), and only to J.Jill, any of your inventions or ideas in any way connected with your services or related to the Business of the J.Jill Companies, any J.Jill Company's research or development, or demonstrably anticipated research or development (developed alone or with others), conceived or made during the Term or within three (3) months thereafter and hereby assign to J.Jill any such invention or idea. You agree to cooperate with J.Jill and sign all papers deemed necessary by J.Jill to enable it to obtain, maintain, protect and defend patents covering such inventions and ideas and to confirm J.Jill's exclusive ownership of all rights in such inventions, ideas and patents, and irrevocably appoint J.Jill as your agent to execute and deliver any assignments or documents that you fail or refuse to execute and deliver promptly, this power and agency being coupled with an interest and being irrevocable. This constitutes J.Jill's written notification that this assignment does not apply to an invention for which no equipment, supplies, facility or trade secret information of any J.Jill Company was used and which was developed entirely on your own time, unless: (i) the invention relates (A) directly to the Business of the J.Jill Companies, or (B) to actual or demonstrably anticipated research or development of any J.Jill Company; or (ii) the invention results from any work performed by you for any J.Jill Company.

6. **Equitable Remedy.** Because of the difficulty of measuring economic losses to any J.Jill Company as a result of a breach of the covenants set forth in this Restrictive Covenant Agreement, and because of the immediate and irreparable damage that would be caused to the J.Jill Companies for which monetary damages would not be a sufficient remedy, it is hereby agreed that in addition to all other remedies that may be available to the J.Jill Companies, at law or in equity, each J.Jill Company

shall be entitled to specific performance and any injunctive or other equitable relief as a remedy for any breach or threatened breach by you of any provision in this Restrictive Covenant Agreement. Each J.Jill Company may seek temporary and/or permanent injunctive relief for an alleged violation of this Restrictive Covenant Agreement without the necessity of first arbitrating the matter pursuant to the "Arbitration" paragraph in the Offer Letter and without the necessity of posting a bond.

7. **Jointly Drafted.** You and your counsel and J.Jill and its counsel, as applicable, have participated jointly in the negotiation and drafting of the Offer Letter (which, for the avoidance of doubt, includes the Restrictive Covenant Agreement). In the event that an ambiguity or question of intent or interpretation arises, this Offer Letter shall be construed as if drafted jointly by the parties, and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any of the provisions of the Offer Letter.

Exhibit B:

Form of Award Agreement

[See attached.]



December 14, 2018
 Elliot Staples elliotstaples@yahoo.com

Dear Elliot:

It is my pleasure to offer you the position of Senior Vice President, Design of J.Jill, Inc. ("J.Jill," and collectively with its direct and indirect subsidiaries, whether existing on the Start Date (defined below) or thereafter acquired or formed, the "J.Jill Companies"), pursuant to the terms of this letter agreement (including any exhibits and annexes attached hereto, the "Offer Letter").

The terms and conditions of your employment with J.Jill will be as follows and shall, subject to your satisfaction of the "Conditions to Employment" listed below, become effective as of the date on which you countersign this Offer Letter.

- **Start Date:** Your start date will be February 25, 2019 (the "Start Date").
- **Reporting Relationships:** You will report to the Company's President and CEO or such other person or persons as from time to time may be designated by J.Jill (any such person, a "Reporting Officer").
- **Position and Duties; Place of Employment:** As Senior Vice President, Design of J.Jill, you shall have such responsibilities, duties, and authorities as are commensurate with the position of Senior Vice President, Design, or as are assigned to you by the Reporting Officer. You shall fulfill your duties and responsibilities in a diligent, trustworthy, and appropriate manner and in compliance with the policies and practices of the J.Jill Companies and applicable law. You shall devote your full business time and attention to the business and affairs of J.Jill and shall not be engaged in or employed by or provide services to any other business enterprise without the written approval of the Reporting Officer; provided, however, that you may manage your personal affairs, finances, and investments, and may participate in charitable and not-for-profit activities, all without the necessity of obtaining the Reporting Officer's approval, so long as such activities do not create an actual or potential conflict of interest with, or interfere with the performance of, your duties hereunder or conflict with your covenants under the Restrictive Covenant Agreement attached hereto as Exhibit A (the "Restrictive Covenant Agreement"), in each case as determined in the sole judgment of the Reporting Officer. You shall principally carry out your duties and responsibilities in and from J.Jill's offices in the Quincy, Massachusetts, area; provided, that you understand that your position may involve travel and you agree to undertake such travel as may be necessary or desirable in the performance of your duties and responsibilities hereunder.
- **Salary:** You will be paid a base salary equal to \$475,000.00 on an annualized basis (the "Base Salary").
- **Bonus:** Beginning in fiscal year 2019 and for all subsequent fiscal years of employment with J. Jill, you shall be eligible to earn an annual bonus (the "Annual Bonus"). The Annual Bonus shall be determined by the Board of Directors of J.Jill (or the appropriate committee of the Board, as applicable, either such board or such committee, the "Board") based upon the achievement of financial and other goals to be established by the Board. If all performance objectives are fully met, the target amount of the Annual Bonus shall be equal to forty-five percent (45%) of your Base Salary (prorated for any partial year of employment) (the "Target Bonus"), but a higher Annual Bonus of up to a maximum of 200% of your Base Salary (prorated for any partial year of employment) shall be possible for exceptional performance; provided, that for fiscal year 2019, the Annual Bonus to be paid shall be no less than the Target Bonus (as prorated for any partial year of employment). The Annual Bonus shall be paid in accordance with J.Jill's customary practices for payment of annual bonuses to senior executive employees within seventy-five (75) days after the later of (i) the close of the fiscal year for which the Annual Bonus was earned, and (ii) the completion of the applicable fiscal year financial audit, but in no event later than April 15 of the following calendar year; provided, however, that except as provided in this Offer Letter, you must be employed through the end of the applicable fiscal year to be entitled to receive the Annual Bonus.
- **Sign-On Bonus:** You shall be paid a one-time sign-on bonus of \$75,000.00 (the "Sign-On Bonus"), payable within ninety (90) days following the Start Date. If your employment with J.Jill is terminated by J.Jill for Cause or you resign without Good Reason (as such terms are defined in Annex A attached hereto), in either case, within one (1) year following the Start Date, you shall repay to J.Jill the Sign-On Bonus within ten (10) business days following such termination of employment
- **Sign-On Equity Award:** Subject to your actually commencing employment on the Start Date, and in exchange for you

agreeing to comply with the terms and conditions of the Restrictive Covenant Agreement, J.Jill shall grant to you a one-time sign-on equity award of restricted stock units representing a promise to deliver shares of common stock, par value \$0.01 per share ("Common Stock"), cash, other securities or other property (the "Sign-On Award"), which award of restricted stock units shall have an aggregate grant date fair market value of \$475,000 (valued by the Board in its sole discretion). The Sign-On Award shall be subject to the terms of an award agreement substantially in the form attached hereto as Exhibit B (the "Award Agreement").

- **Equity Awards:** During your employment with J.Jill you will, as determined by the Board in its sole discretion, be eligible to participate in, and may receive additional grants of stock options, restricted stock units or other forms of equity compensation subject to the terms of, any of J.Jill's equity compensation plans and related documents.
 - **Other Benefits; Perquisites:** Effective the first of the month following 30 days of employment, you will be eligible to participate in medical, dental and other benefit plans of the J.Jill Companies, to the extent provided by the terms of such plans.
 - **Vacation:** You will be entitled to not less than four (4) weeks of paid vacation during each calendar year (pro rated for any partial calendar year of employment) in accordance with the Company's policies and practices for executives of the Company.
 - **Termination without Cause or Resignation for Good Reason:** If your employment with J.Jill is terminated by J.Jill without Cause or by you for Good Reason (as such terms are defined in Annex A attached hereto), then, in connection with the cessation of or separation from employment with J.Jill, if you (i) execute a general release of claims in favor of the J.Jill Companies and their respective affiliates and representatives, in a form to be provided by J.Jill upon such termination, that, by its terms, becomes irrevocable no later than the sixtieth (60th) day after the termination of your employment with J.Jill, and (ii) agree to comply with the terms and conditions of the Restrictive Covenant Agreement, you shall be entitled to the following benefits ("Severance Benefits"): (i) all compensation earned and all benefits and reimbursements due through the effective date of termination (including, for the sake of clarity, any unpaid Annual Bonus earned but not yet paid for the fiscal year preceding the fiscal year in which your employment with J.Jill was terminated); and (ii) payment of an amount equal to 1.0x your then-current Base Salary, payable in substantial equal bi-weekly installments on regularly scheduled payroll dates for the twelve (12) month period that begins on the first regular payroll date that is sixty (60) days after your termination of employment; provided, that, such first payment shall be a lump sum payment equal to the amount of all payments due from the date of such termination through the date of such first payment but for the release condition described above. During the 12-month period immediately after the effective date of your termination of employment, or, if earlier, until coverage is obtained by you from another employer (which coverage you shall promptly disclose to J.Jill), to the extent permitted by applicable law and subject to the same conditions to receiving cash severance described above, you shall also receive a continuation of the medical and dental coverage to which you are otherwise entitled to pursuant to the terms of this Offer Letter immediately prior to such termination (including dependent coverage), at the same premium cost to you as determined immediately prior to such termination; provided, that, any right you have to COBRA under the group health plan of J.Jill in which you participated during your employment with J.Jill will run concurrently with the continuation of coverage provided herein; provided, further, that any J.Jill-paid premiums shall be reported as taxable income to you. Your rights under any employee benefit plan or program of the J.Jill Companies shall be governed by the terms of such plan or program; provided, however, that you acknowledge and agree that you shall have no rights under any J.Jill severance plan or policy. For the avoidance of doubt, if the release fails to become irrevocable within sixty (60) days following your termination of employment you shall forfeit any right to any compensation and severance under this paragraph.
 - **Other Terminations of Employment:** If your employment with J.Jill is terminated either (i) due to a termination by J.Jill for Cause, (ii) due to your death or Disability, or (iii) due to your resignation without Good Reason, then, in either case, you shall be entitled to receive your Base Salary and all benefits and reimbursements due through the effective date of such termination of employment (including, for the sake of clarity, solely in the case of terminations described in the immediately preceding clause (ii) and (iii), any unpaid Annual Bonus earned but not yet paid for the fiscal year preceding the fiscal year in which your employment with J.Jill was terminated). Such Base Salary shall be paid in accordance with J.Jill's standard payroll procedures. No other compensation or benefits will be due or payable to you after such termination, except as provided by this paragraph or as otherwise required under the terms of J.Jill's employee benefit plans and programs or applicable law.
 - **Right to Offset:** Following any termination of your employment under this Offer Letter for any reason, J.Jill's obligation to make any payments hereunder shall be subject to offset for any outstanding amounts that you owe to any J.Jill Company.
 - **Cooperation:** During your employment and at any time thereafter, you agree to cooperate (a) with J.Jill and its affiliates in any legal proceeding involving any matter that arose during your employment and prior consultancy with J.Jill and (b) with all governmental authorities on matters pertaining to any investigation, litigation or administrative proceeding involving J.Jill and its affiliates.
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- **Representations:** By accepting this offer, you represent that you are not under any obligation or covenant to any former employer or any person, firm or corporation, that does or in the future would prevent, limit or impair in any way the performance by you of your duties as an employee of J. Jill. You have also provided to J.Jill a true copy of any non-competition and/or non-solicitation obligation or agreement to which you may be subject. You also represent that the information (written or oral) provided to J.Jill by you or your representatives in connection with obtaining employment or in connection with your former employments, work history, circumstances of leaving your former employments and educational background is true and complete. You also unconditionally agree not to use in connection with your employment with J.Jill any confidential or proprietary information which you have acquired in connection with any former employment or reveal or disclose to J.Jill or any of employees, agents, representatives or vendors of any J.Jill Company, any confidential or proprietary information that you have acquired in connection with any former employment. You represent that you are accepting J.Jill's offer in good faith, and that you understand that J.Jill will rely on your acceptance. The terms of the offer are considered confidential and should not be shared with any other company, including your current employer.
 - **Governing Law; Forum:** This offer letter shall in all respects be governed by and construed in accordance with the laws of the State of Delaware, not including the choice-of-law rules thereof. You and J.Jill consent to the exclusive and sole jurisdiction and venue of the state and federal courts located in Delaware for the litigation of disputes not subject to arbitration and waive any claims of improper venue, lack of personal jurisdiction, or lack of subject matter jurisdiction as to any such disputes. Notwithstanding the foregoing, any action by any J.Jill Company to enforce rights pursuant to the Restrictive Covenant Agreement may be brought in the county where you reside.
 - **Arbitration:** Except for an action by any J.Jill Company to enforce rights described in the Restrictive Covenant Agreement, any disputes or controversies arising under or related to this offer letter or your employment with J.Jill will be settled by binding arbitration in Boston, Massachusetts, through the use of and in accordance with the applicable rules of the American Arbitration Association relating to arbitration of commercial disputes and pursuant to the Federal Arbitration Act, except that discovery, including document production, depositions and interrogatories shall be permitted. One neutral arbitrator shall hear the dispute. The determination and findings of such arbitrator will be binding on all parties and may be enforced, if necessary, in any court of competent jurisdiction. The arbitrator shall be mutually acceptable to the parties and need not be selected from the AAA's roster of arbitrators if the parties can agree otherwise. If the parties are unable to agree on an arbitrator, then the arbitrator shall be selected pursuant to the AAA's rules. Except as prohibited by applicable law, the prevailing party in any such arbitration, or in any action to enforce this arbitration clause or any arbitration award hereunder, shall be awarded, and the nonprevailing party shall pay (or, to the extent incurred, reimburse), the prevailing party's attorneys' fees and related expenses and the nonprevailing party shall pay (or, to the extent incurred, reimburse the prevailing party) for all arbitration filing and administration fees as well as all fees and expenses of the arbitrator. You waive the right to any personal monetary recovery or other personal relief should the Equal Employment Opportunity Commission ("EEOC"), the National Labor Relations Board ("NLRB") or any state or local government agency with similar responsibilities pursue any class or individual charges in part or entirely on your behalf, but nothing in this Offer Letter shall prohibit you from filing a charge with, or from participating in an investigation or proceeding of, any such agency.
 - **Withholdings:** All payments provided for herein shall be reduced by any amounts required to be withheld from time to time under applicable federal, state or local income or employment tax law or similar statutes or other provisions of law then in effect.
 - **Section 409A:** This Offer Letter shall be interpreted in accordance with Section 409A of the Internal Revenue Code of 1986, as amended (the "Code"), and any Treasury Regulations or other Department of Treasury guidance issued thereunder ("Section 409A"). If required by Section 409A, no payment or benefit constituting nonqualified deferred compensation that would otherwise be payable or commence upon the termination of employment shall be paid or shall commence unless and until you have had a "separation from service" within the meaning of Section 409A as determined in accordance with Section 1.409A-1(h) of the Treasury Regulations. For purposes of Section 409A, each of the payments that may be made hereunder is designated as a separate payment. If you are deemed on the date of termination to be a "specified employee" within the meaning of the term under Section 409A, then with regard to any payment or the provision of any benefit under any agreement that is considered nonqualified deferred compensation under Section 409A payable on account of a "separation from service," such payment or benefit shall be made or provided on the first business day following the earlier of (A) the expiration of the six (6)-month period measured from the date of such "separation from service," and (B) the date of your death (the "Delay Period"). Upon the expiration of the Delay Period, all payments and benefits delayed pursuant to this paragraph (whether they would have otherwise been payable in a single sum or in installments in the absence of such delay) shall be paid or reimbursed to you in a lump sum (without interest) on the first business day following the Delay Period, and any remaining payments and benefits due under this Offer Letter shall be paid or provided in accordance with the normal payment dates specified for them herein. You agree to negotiate with J.Jill in good faith to make amendments to this Offer Letter as you and J.Jill mutually agree, reasonably and in good faith, are necessary or desirable to avoid the possible
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imposition of taxes or penalties under Section 409A, while preserving any affected benefit or payment to the extent reasonably practicable without materially increasing the cost to J.Jill. Notwithstanding the foregoing, you shall be solely responsible and liable for the satisfaction of all taxes, interest and penalties that may be imposed on you or for your account in connection with any payment or benefit under this Offer Letter (including any taxes, interest and penalties under Section 409A), and J.Jill shall have no obligation to indemnify or otherwise hold you (or any beneficiary successor or assign) harmless from any or all such taxes, interest or penalties.

- **Section 280G:** If a change in control of any J.Jill Company occurs and any payment or benefit made under this Offer Letter or any other agreements providing you rights to compensation or equity would constitute a "parachute payment" within the meaning of Section 2800 of the Code, each payment or benefit will be reduced as a result of such change in control, to the extent necessary to avoid the imposition of any excise tax under Section 4999 of the Code.
- **Acknowledgements:** You expressly agree and acknowledge that:
 - a. Each of the Sign-On Award and the Severance Benefits, alone and independent of the other, is fair and adequate consideration for your agreement to comply with the terms and conditions of the Restrictive Covenant Agreement;
 - b. You have the right to consult with counsel prior to signing this Agreement and have either availed yourself of that right or knowingly, willfully and freely decided not to do so;
 - c. This Agreement is the first formal offer of employment that you have received from J.Jill and has been provided at least 10 business days before your proposed Start Date;
 - d. You have seven business days from the date you signed this Offer Letter to rescind it and your obligations hereunder; and
 - e. Nothing in this Agreement shall bind you to the extent that enforcement thereof would conflict with the mandates set forth in M.G.L. c. 149, § 24L.
- **Entire Agreement:** This Offer Letter supersedes all prior and contemporaneous oral or written, express or implied understandings or agreements regarding your employment with J.Jill, and contains the entire agreement between you and J.Jill regarding your employment with J.Jill. The terms set forth in this letter may not be modified, except in writing signed by an authorized representative of J.Jill, which expressly states the intention of J.Jill to modify the terms of this Offer Letter.
- **Assignment; Binding Effect:** You understand that you have been selected for employment by J.Jill on the basis of your personal qualifications, experience, and skills. You agree, therefore, that you cannot assign all or any portion of your performance under this Offer Letter. J.Jill may assign this Offer Letter to the purchaser of substantially all of the assets of J.Jill, or to any subsidiary or parent company of J.Jill. Subject to the preceding two sentences, this Offer Letter shall be binding upon, inure to the benefit of, and be enforceable by the parties and their respective heirs, legal representatives, successors, and assigns. You acknowledge and agree that each J.Jill Company is a third-party beneficiary of this Offer Letter, including, without limitation, this paragraph and the Restrictive Covenant Agreement.
- **Conditions to Employment:** This offer is contingent upon: (1) your execution of this Offer Letter; (2) the successful completion of a background check; (3) you actually commencing employment on the Start Date; and (4) you providing to J.Jill documentary evidence of your identity and eligibility for employment in the United States within (3) business days from your date of hire.

[Signature Page Follows]

Elliot, we welcome you to J. Jill. If you are in agreement and plan to accept this offer, then please sign below and scan and email to gloria.guerrera@jjill.com.

/s/ Gloria Guerrero

Senior Vice President, Human Resources

ACCEPTANCE:

I have read this letter and agree with the terms and conditions of my employment as set forth above.

Date 12/20/2018

Signature: /s/ Elliot Staples

Annex A:

Certain Definitions

- I. "Cause" shall mean: (i) your breach of any material provision of the Offer Letter; (ii) your failure to follow a lawful directive of the Reporting Officer; (iii) your negligence in the performance or nonperformance of any of your duties or responsibilities; (iv) your dishonesty, fraud, or willful misconduct with respect to the business or affairs of any J.Jill Company; (v) your conviction of, or plea of no contest to, any misdemeanor involving theft, fraud, dishonesty, or act of moral turpitude or to any felony; or (vi) your use of alcohol or drugs in a manner that materially interferes with the performance of your duties for J.Jill; provided, that in the event of a breach, a failure, or negligence described in clauses (i), (ii), or (iii), and in the first instance of a use of alcohol or drugs having the consequences described in clause (vi), in any such case, that can be cured by you, J.Jill shall provide you with notice of the facts and circumstances which constitute such breach, failure, or negligence or use and shall provide you a ten (10) day period in which to cure such breach, failure, negligence or use and J.Jill shall not terminate your employment for Cause if you cure such breach, failure, negligence or use within such ten (10) day period.
 2. "Good Reason" shall mean: (i) a reduction in your level below the level of Senior Vice President; (ii) a material reduction in your Base Salary; or (iii) the relocation of your principal work location outside of the Quincy, Massachusetts, area without your consent; provided, however, that Good Reason shall not exist unless (A) you give the Reporting Officer a written statement of the basis for your belief that Good Reason exists, (B) such written statement is provided not later than sixty (60) days after the initial existence of the condition that you believe forms the basis for resignation for Good Reason, (C) you give J.Jill at least thirty (30) days after receipt of such written statement to cure the basis for such belief (the "Cure Period"), and (D) J.Jill does not cure the basis for such belief within the Cure Period.
 3. "Disability" shall mean: (i) your inability to perform the essential duties and responsibilities of your position (even with reasonable accommodation taken into account) by reason of your mental or physical disability, illness, or impairment that has already lasted for a period of ninety (90) or more days during any twelve (12) month period, or (ii) your inability to perform the essential duties and responsibilities of your position (even with reasonable accommodation taken into account) by reason of your mental or physical disability, illness, or impairment that can be expected to result in death or that can be expected to last for a period of ninety (90) or more days during any twelve (12) month period, as determined by a physician selected by J.Jill and reasonably agreeable to you.
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Exhibit A:

Restrictive Covenant Agreement

You acknowledge and agree that, during your employment with J.Jill, you will: (i) have the primary duty of managing J.Jill or a customarily recognized department or subdivision thereof; (ii) customarily and regularly direct the work of two or more employees; and (iii) have the authority to hire or fire other employees or have particular weight given to your suggestions and recommendations as to the hiring, firing, advancement, promotion, or any other change of status of other employees. You further acknowledge and agree that by reason of time, training, money, trust, invested in you by J.Jill and your exposure to the public and to customers, vendors, or other business relationships of the J.Jill Companies, you will gain (A) a high level of notoriety, fame, reputation, or public persona as J.Jill's representative or spokesperson, or (B) a high level of influence or credibility with the customers, vendors, or other business relationships of the J.Jill Companies. You further acknowledge and agree that you will be intimately involved in the planning for or direction of the business of the J.Jill Companies or a defined unit of the business of the J.Jill Companies, and that you have or will obtain selective or specialized skills, knowledge, abilities, or customer contacts or information by reason of working J.Jill.

3.1. Restrictive Covenants.

3.1.1. During your employment with J.Jill and for a period of twelve (12) months thereafter, you shall not, either directly or indirectly, for yourself or on behalf of or in conjunction with any other person, company, partnership, corporation, business, group, or other entity (each, a "Person"), engage as an officer, director, owner, partner, member, joint venturer, or, in a managerial capacity (whether as an employee, independent contractor, agent, representative, or consultant), in any business engaged in the Business of the J.Jill Companies within the Territory (as such terms are defined below).

3.1.2. During your employment with J.Jill and for a period of twelve (12) months thereafter (the "Non-Solicitation Period"), you shall not, either directly or indirectly, for yourself or on behalf of or in conjunction with any other Person:

3.1.2.1. solicit or attempt to solicit, recruit or attempt to recruit, any employee, agent, or contract worker of the J.Jill Companies with whom you had material business contact during the course of your employment with J.Jill to end such employee's, agent's, or contract worker's relationship with any J.Jill Company;

3.1.2.2. solicit or transact business with any customer, client or vendor of any
of any J.Jill Company; or

3.1.2.3. seek to induce or otherwise cause any customer, client, supplier, vendor, licensee, licensor or any other Person with whom any J.Jill Company then has, or during the 12 months prior to such time, had a business relationship, whether by contract or otherwise to discontinue or alter such business relationship in a manner that is adverse to any J.Jill Company.

3.1.3. In addition, in furtherance of J.Jill's reasonable efforts to safeguard Confidential Information (defined below), you agree that, during your employment with J.Jill and during the Non-Solicitation Period, you shall not serve as a council member or participate in any similar capacity for Gerson Lehrman Group, Inc., Coleman Research, GuidePoint Global, or any other firm the primary purpose of which is to connect its clients with executives or industry specialists (whether through in-person meetings, telephone conversations, on-line forums or other mediums) as a means for its clients to conduct primary research on a particular company, industry or business sector.

3.1.4. For purposes of this Restrictive Covenant Agreement:

3.1.4.1. The "Territory" shall be defined as the United States of America and any other territory where employees of the J.Jill Companies are working at the time of termination of employment

with J.Jill, which you acknowledge and agree is the territory in which you are providing services to the J.Jill Companies pursuant to the Offer Letter.

3.1.4.2. The "Business of the J.Jill Companies" shall be defined as a women's retail, catalog, phone and/or internet apparel business (regardless of its form of organization, and including a division of a general retailer, such as a department store, if the division is engaged in a specialty women's apparel retail or specialty women's apparel catalog business, including, for purposes of illustration, but not limited to, ANN INC. and its subsidiaries, Chico's FAS, Inc. and its subsidiaries, Coldwater Creek Direct, Eddie Bauer LLC, Eileen Fisher Inc. and its subsidiaries, Nordstrom Inc., J. Crew and its subsidiaries, L.L. Bean, Inc., Lands End, The Talbots, Inc. and The Gap Inc.).

3.1.5. The covenants in this Restrictive Covenant Agreement are severable and separate, and the unenforceability of any specific covenant shall not affect the provisions of any other covenant. If any provision of this Restrictive Covenant Agreement relating to the time period, scope, or geographic area of the restrictive covenants shall be declared by a court of competent jurisdiction or arbitrator to exceed the maximum time period, scope, or geographic area, as applicable, that such court or arbitrator deems reasonable and enforceable, then this Restrictive Covenant Agreement shall automatically be considered to have been amended and revised to reflect such determination.

(f) All of the covenants in this Restrictive Covenant shall be construed as an agreement independent of any other provisions of this Restrictive Covenant Agreement or of the Offer Letter to which it is attached, and the existence of any claim or cause of action that you may have against any J.Jill Company, whether predicated on this Restrictive Covenant Agreement or otherwise, shall not constitute a defense to the enforcement by any J.Jill Company of such covenants.

(g) You have carefully read and considered the provisions of this Restrictive Covenant Agreement and, having done so, agree that the restrictive covenants in this Restrictive Covenant Agreement impose a fair and reasonable restraint on you and are reasonably required to protect the confidential information, trade secrets and/or goodwill of the J.Jill Companies and their respective officers, directors, employees, and equityholders.

3.2. Trade Secrets and Confidential Information.

3.2.1. For purposes of this Section 2, "Confidential Information" means all non-public or proprietary data or information (other than Trade Secrets) concerning the business and operations of the J.Jill Companies, including, but not limited to, any non-public information (regardless of whether in writing or retained as personal knowledge) pertaining to research and development; product costs, designs and processes; equityholder information; pricing, cost, or profit factors; quality programs; annual budget and long-range business plans; marketing plans and methods; contracts and bids; business ideas and methods, store concepts, inventions, innovations, developments, graphic designs, website designs, patterns, specifications, procedures, databases and personnel. "Trade Secret" means trade secret as defined by applicable state law. In the absence of such a definition, Trade Secret means information including, but not limited to, any technical or nontechnical data, formula, pattern, compilation, program, device, method, technique, drawing, process, financial data, financial plan, product plan, list of actual or potential customers or suppliers or other information similar to any of the foregoing, which (i) derives economic value, actual or potential, from not being generally known to, and not being readily ascertainable by proper means by, other persons who can derive economic value from its disclosure or use, and (ii) is the subject of efforts that are reasonable under the circumstances to maintain its secrecy.

(b) You acknowledge that in the course of your employment with J.Jill, you received or will receive and has had or will have access to Confidential Information and Trade Secrets of the J.Jill Companies, and that unauthorized or improper use or disclosure by you of such Confidential Information or Trade Secrets will cause serious and irreparable harm to the J.Jill Companies. Accordingly, you are willing to enter into the covenants contained in this Restrictive Covenant Agreement in order to provide the J.Jill Companies with what you consider to be reasonable protection for its interests.

(c) You hereby agree to hold in confidence all Confidential Information of the J.Jill Companies that came into your knowledge during your employment by J.Jill and will not disclose, publish or make use of such Confidential Information without the prior written consent of J.Jill for as long as the information remains Confidential Information.

(d) You hereby agrees to hold in confidence all Trade Secrets of the J.Jill Companies that came into your knowledge during your employment by J.Jill and not to disclose, publish, or make use of at any time after the date hereof such Trade Secrets without the prior written consent of J.Jill for as long as the information remains a Trade Secret.

(e) Notwithstanding the foregoing, the provisions of this Section 2 will not apply to
(i) information required to be disclosed by judicial or governmental proceedings, (ii) Confidential Information or Trade Secrets that

otherwise becomes generally known in the industry or to the public through no act of you or any person or entity acting by or on your behalf, or (iii) information that you can demonstrate to have had rightfully in your possession prior to the Start Date.

(t) Notwithstanding anything to the contrary herein, nothing in this Restrictive Covenant Agreement will (i) prohibit you from making reports of possible violations of federal law or regulation to any governmental agency or entity in accordance with the provisions of and rules promulgated under Section 21F of the Securities Exchange Act of 1934 or Section 806 of the Sarbanes-Oxley Act of 2002, or of any other whistleblower protection provisions of federal law or regulation, or (ii) require modification or prior approval by J.Jill or any other J.Jill Company of any reporting described in the preceding clause (i).

(g) Notwithstanding anything to the contrary contained herein, pursuant to the Defend Trade Secrets Act of 2016, you shall not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a Trade Secret that: (i) is made (A) in confidence to a Federal, state, or local government official, either directly or indirectly, or to an attorney; and (B) solely for the purpose of reporting or investigating a suspected violation of law; or (ii) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal. You also understand that if you file a lawsuit for retaliation by J.Jill for reporting a suspected violation of law, you may disclose the Trade Secret to your attorney and use the Trade Secret information in the court proceeding, if you (i) file any document containing the Trade Secret under seal, and (ii) do not disclose the trade secret, except pursuant to court order.

3.3. Nondisparagement. During the Term and thereafter, you shall not, directly or indirectly, take any action, or encourage others to take any action, to disparage or criticize any J.Jill Company, any affiliate of any J.Jill Company or their respective employees, officers, directors, products, services, customers or owners.

3.4. Return of Company Property. All records, designs, patents, business plans, financial statements, manuals, memoranda, customer lists, computer data, customer information, and other property or information delivered to or compiled by you by or on behalf of the J.Jill Companies, their representatives, vendors or customers shall be and remain the property of the J.Jill Companies, and be subject at all times to its discretion and control. Upon the request of J.Jill and, in any event, upon the termination of your employment with J.Jill, you shall promptly deliver all such materials to J.Jill, and shall permanently delete any electronic copies thereof that you might have

3.5. Work Product and Inventions.

3.5.1. Works. You acknowledge that your work on and contributions to documents, programs, methodologies, protocols, and other expressions in any tangible medium (including, without limitation, all business ideas and methods, store concepts, inventions, innovations, developments, graphic designs (such as catalog designs, in-store signage and posters), web site designs, patterns, specifications, procedures or processes, market research, databases, works of authorship, products, and other works of creative authorship) which have been or will be prepared by you, or to which you have contributed or will contribute, in connection with your services to any J.Jill Company (collectively, "Works"), are and will be within the scope of your employment and part of your duties and responsibilities. Your work on and contributions to the Works will be rendered and made by you for, at the instigation of, and under the overall direction of any J.Jill Company, and are and at all times shall be regarded, together with the Works, as "work made for hire" as that term is used in the United States Copyright Laws. However, to the extent that any court or agency should conclude that the Works (or any of them) do not constitute or qualify as a "work made for hire," you hereby assign, grant, and deliver exclusively and throughout the world to J.Jill all rights, titles, and interests in and to any such Works, and all copies and versions, including all copyrights and renewals. You agree to cooperate with J.Jill and to execute and deliver to J.Jill and its successors and assigns, any assignments and documents that J.Jill requests for the purpose of establishing, evidencing, and enforcing or defending its complete, exclusive, perpetual, and worldwide ownership of all rights, titles, and interests of every kind and nature, including all copyrights, in and to the Works, and you constitute and appoint J.Jill as your agent to execute and deliver any assignments or documents that you fail or refuse to execute and deliver, this power and agency being coupled with an interest and being irrevocable. Without limiting the preceding provisions of this Section 5(a), you agree that J.Jill may edit and otherwise modify, and use, publish and otherwise exploit, the Works in all media and in such manner as J.Jill, in its sole discretion, may determine.

3.5.2. Inventions and Ideas. You shall disclose promptly to J.Jill (which shall receive it in confidence), and only to J.Jill, any of your inventions or ideas in any way connected with your services or related to the Business of the J.Jill Companies, any J.Jill Company's research or development, or demonstrably anticipated research or development (developed alone or with others), conceived or made during the Term or within three (3) months thereafter and hereby assign to J.Jill any such invention or idea. You agree to cooperate with J.Jill and sign all papers deemed necessary by J.Jill to enable it to obtain, maintain, protect and defend patents covering such inventions and ideas and to confirm J.Jill's exclusive ownership of all rights in such

inventions, ideas and patents, and irrevocably appoint J.Jill as your agent to execute and deliver any assignments or documents that you fail or refuse to execute and deliver promptly, this power and agency being coupled with an interest and being irrevocable. This constitutes J.Jill's written notification that this assignment does not apply to an invention for which no equipment, supplies, facility or trade secret information of any J.Jill Company was used and which was developed entirely on your own time, unless: (i) the invention relates (A) directly to the Business of the J.Jill Companies, or (B) to actual or demonstrably anticipated research or development of any J.Jill Company; or (ii) the invention results from any work performed by you for any J.Jill Company.

3.6. Equitable Remedy. Because of the difficulty of measuring economic losses to any J.Jill Company as a result of a breach of the covenants set forth in this Restrictive Covenant Agreement, and because of the immediate and irreparable damage that would be caused to the J.Jill Companies for which monetary damages would not be a sufficient remedy, it is hereby agreed that in addition to all other remedies that may be available to the J.Jill Companies, at law or in equity, each J.Jill Company shall be entitled to specific performance and any injunctive or other equitable relief as a remedy for any breach or threatened breach by you of any provision in this Restrictive Covenant Agreement. Each J.Jill Company may seek temporary and/or permanent injunctive relief for an alleged violation of this Restrictive Covenant Agreement without the necessity of first arbitrating the matter pursuant to the "Arbitration" paragraph in the Offer Letter and without the necessity of posting a bond.

3.7. Jointly Drafted. You and your counsel and J.Jill and its counsel, as applicable, have participated jointly in the negotiation and drafting of the Offer Letter (which, for the avoidance of doubt, includes the Restrictive Covenant Agreement). In the event that an ambiguity or question of intent or interpretation arises, this Offer Letter shall be construed as if drafted jointly by the parties, and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any of the provisions of the Offer Letter.

Exhibit B:

Form of Award Agreement



Personal and Confidential

December 11, 2024

Elliot Staples
25 Channel Center Street
Unit 410
Boston, Massachusetts 02210

Re: Retention Payment Dear Elliot:

On behalf of J.Jill, Inc. (the "**Company**"), I am pleased to offer you the opportunity to receive a retention payment if you agree to the terms and conditions contained in this letter agreement (this "**Agreement**"), which shall be effective as of the date you execute and return a copy of this Agreement (the "**Effective Date**").

(a) Retention Payment. Subject to the terms and conditions set forth herein, the Company hereby grants to you a cash retention bonus in the amount of \$ 1,072,200.00 (the "**Retention Bonus**"). The Retention Bonus will be paid, subject to taxes and deductions, in installments pursuant to the following schedule:

a. 50% of the Retention Bonus will be paid on or about the first anniversary of the Effective Date, if either: (i) you are employed by the Company on that date or (ii) your employment terminates in a Qualifying Termination before that date.

b. The remaining 50% of the Retention Bonus will be paid in quarterly installments beginning on or about one year and three months from the Effective Date with your last payment expected on or about the second anniversary of the Effective Date, if either (i) you are employed by the Company on that date or (ii) your employment terminates in a Qualifying Termination before that date. If your employment with the Company terminates for any reason other than a Qualifying Termination, you will forfeit any unearned portion of the Retention Bonus.

2. Definitions. For purposes of this Agreement:

"After-Tax Value of the Retention Bonus" means the amount of any paid portion of the Retention Bonus net of any taxes you are required to pay in respect thereof and determined taking into account any tax benefit that may be available in respect of such repayment. The Company shall determine in good faith the After-Tax Value of the Retention Bonus, which determination shall be conclusive and binding.

"Cause" means your (i) your breach of any material provision of your employment agreement or offer letter with the Company; (ii) your failure to follow a lawful directive of your reporting officer; (iii) your negligence in the performance or nonperformance of any of your duties or responsibilities; (iv) your dishonesty, fraud, or willful misconduct with respect to the business or affairs of the Company; (v) your conviction of, or plea of no contest to, any misdemeanor involving theft, fraud, dishonesty, or act of moral turpitude or to any felony; or (vi) your use of alcohol or drugs in a manner that materially interferes with the performance of your duties for the Company; provided, that in the event of a breach, a failure, or negligence described in clauses (i), (ii), or (iii), and in the first instance of a use of alcohol or drugs having the consequences described in clause (vi), in any such case, that can be cured by you, the Company shall provide you with notice of the facts and circumstances which constitute such breach, failure, or negligence or use and shall provide you a 90 day period in which to cure such breach, failure, negligence or use and the Company shall not terminate your employment for Cause if you cure such breach, failure, negligence or use within such 90 day period.

"Disability" means your absence from your duties with the Company on a full-time basis for 90 calendar days as a result of incapacity due to mental or physical illness that is determined to be total and permanent by a physician selected by the Company or its insurers, and acceptable to you or your legal representatives; provided, however, that if there is a definition of disability used in an employment agreement between you and the Company, then the definition of Disability herein shall be the same as that used in such employment agreement.

"Good Reason" means the occurrence of any of the following: (i) a reduction in your level below the level of Senior Vice President; (ii) a material reduction in your base salary (other than pursuant to an equivalent across-the-board reduction applicable to all similarly situated executives); or (iii) the relocation of your principal work location outside of the Quincy, Massachusetts, area without your consent; provided, however, that Good Reason shall not exist unless (A) you give your reporting officer a written statement of the basis for your belief that Good Reason exists, (B) such written statement is provided not later than 60 days after the initial existence of the condition that you believe forms the basis for resignation for Good Reason, (C) you give the Company at least 30 days after receipt of such written statement to cure the basis for such belief (the **"Cure Period"**), and (D) the Company does not cure the basis for such belief within the Cure Period.

"Qualifying Termination" means the termination of your employment (i) by the Company for a reason other than Cause, (ii) by you for Good Reason, or (iii) due to your death or Disability if, and only if, in the case of any termination pursuant to clauses (i), (ii) and (iii), other than in the case of your death, you execute a release of employment related claims in a form to be provided by the Company (the **"Release"**), and such Release becomes irrevocable, within 60 days of your termination, in which case the effective date of the Qualifying Termination will be deemed to have occurred on your date of termination. For the sake of clarity, a termination of employment (other than in the case of death) will not be a Qualifying Termination if you do not execute, or if you revoke, the Release, in which case you will be required to repay the After-Tax Value of the Retention Bonus within 10 days after the expiration of the 60-day period.

3. Withholding Taxes. The Company may withhold from any and all amounts payable to you hereunder such federal, state and local taxes as the Company determines in its sole discretion may be required to be withheld pursuant to any applicable law or regulation.

4. No Right to Continued Employment. Nothing in this Agreement will confer upon you any right to continued employment with the Company (or its affiliates, subsidiaries or their respective successors) or to interfere in any way with the right of the Company (or its affiliates, subsidiaries or their respective successors) to terminate your employment at any time.

5. Other Benefits. The Retention Bonus is a special payment to you and will not be taken into account in computing the amount of salary or compensation for purposes of determining any bonus, incentive, pension, retirement, death or other benefit under any other bonus, incentive, pension, retirement, insurance or other employee benefit plan of the Company, unless such plan or agreement expressly provides otherwise.

6. Governing Law. This Agreement will be governed by, and construed under and in accordance with, the internal laws of the State of Delaware, without reference to rules relating to conflicts of laws.

7. Counterpart . This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original but all of which together shall constitute one and the same instrument.

8. Entire Agreement; Amendment. This Agreement constitutes the entire agreement between you and the Company with respect to the Retention Bonus and supersedes any and all prior agreements or understandings between you and the Company with respect to the Retention Bonus, whether written or oral. This Agreement may be amended or modified only by a written instrument executed by you and the Company.

9. Section 409A Compliance. The intent of the parties is that the Retention Bonus be exempt from the requirements of Section 409A of the Internal Revenue Code of 1986, as amended, and accordingly, to the maximum extent permitted, this Agreement shall be interpreted in a manner consistent therewith.

This Agreement is intended to be a binding obligation on you and the Company. If this Agreement accurately reflects your understanding as to the terms and condition of the Retention Bonus, please sign, date and return to me one copy of this Agreement. You should make a copy of the executed Agreement for your records.

/s/ Gloria Guerrero

Senior Vice President, Chief Human Resources Officer
J.Jill, Inc.

The above terms and conditions accurately reflect our understanding regarding the terms and conditions of the Retention Bonus, and I hereby confirm my agreement to same.

Signature: /s/ Elliot Staples

Date 12/15/2024



Personal and Confidential

March 13, 2025

Maria Martinez
5205 Sea Fare Place Tampa, FL 33624

Re: Retention Payment

Dear Maria:

On behalf of J.Jill, Inc. (the “**Company**”), I am pleased to offer you the opportunity to receive a retention payment if you agree to the terms and conditions contained in this letter agreement (this “**Agreement**”), which shall be effective as of March 24, 2025 (the “**Effective Date**”).

1.Retention Payment. Subject to the terms and conditions set forth herein, the Company hereby grants you a retention bonus in the amount of \$477,400 (the “**Retention Bonus**”). The Retention Bonus will be paid in the form of stock-settled Restricted Stock Units (“**RSUs**”), with the grant occurring on the Effective Date. The RSUs will vest in accordance with the following formula:

- (a) 50% of the RSUs will become vested on the first anniversary of the Effective Date, if you are employed by the Company on that date.
- (b) The remaining 50% of the RSUs will vest quarterly, i.e. 12.5% of the total RSU grant shall vest on the last day of each quarter that you remain continuously employed with the Company through such quarter, with the first such quarter of such period beginning April 1, 2026 and ending on June 30, 2026.
- (c) In the event that your employment terminates in a Qualifying Termination during the two year period from the Effective Date, any unvested RSUs will immediately vest as of the effective date of your separation from the Company.
- (d) If your employment with the Company terminates for any reason other than a Qualifying Termination, any unvested portion of the RSUs will be immediately and automatically forfeited for no additional consideration as of the effective date of your separation from the Company.

2. Definitions. For purposes of this Agreement:

“**Cause**” means your (i) your breach of any material provision of your employment agreement or offer letter with the Company; (ii) your failure to follow a lawful directive of your reporting officer; (iii) your negligence in the performance or nonperformance of any of your duties or responsibilities; (iv) your dishonesty, fraud, or willful misconduct with respect to the business or affairs of the Company; (v) your conviction of, or plea of no contest to, any misdemeanor involving theft, fraud, dishonesty, or act of moral turpitude or to any felony; or (vi) your use of alcohol or drugs in a manner that materially interferes with the performance of your duties for the Company; provided, that in the event of a breach, a failure, or negligence described in clauses (i), (ii), or (iii), and in the first instance of a use of alcohol or drugs having the consequences described in clause (vi), in any such case, that can be cured by you, the Company shall provide you with notice of the facts and circumstances which constitute such breach, failure, or negligence or use and shall provide you a 10 day period in which to cure such breach, failure, negligence or use and the Company shall not terminate your employment for Cause if you cure such breach, failure, negligence or use within such 10 day period.

“**Disability**” means your absence from your duties with the Company on a full-time basis for 90 calendar

days as a result of incapacity due to mental or physical illness that is determined to be total and permanent by a physician selected by the Company or its insurers, and acceptable to you or your legal representatives; provided, however, that if there is a definition of disability used in an employment agreement between you and the Company, then the definition of Disability herein shall be the same as that used in such employment agreement.

“Good Reason” means the occurrence of any of the following: (i) a reduction in your level below the level of Executive Vice President; (ii) a material reduction in your base salary (other than pursuant to an equivalent across-the-board reduction applicable to all similarly situated executives); or (iii) the relocation of your principal work location outside of the Quincy, Massachusetts, area without your consent; provided, however, that Good Reason shall not exist unless (A) you give your reporting officer a written statement of the basis for your belief that Good Reason exists, (B) such written statement is provided not later than 60 days after the initial existence of the condition that you believe forms the basis for resignation for Good Reason, (C) you give the Company at least 30 days after receipt of such written statement to cure the basis for such belief (the **“Cure Period”**), and (D) the Company does not cure the basis for such belief within the Cure Period.

“Qualifying Termination” means the termination of your employment (i) by the Company for a reason other than Cause, (ii) by you for Good Reason, or (iii) due to your death or Disability if, and only if, in the case of any termination pursuant to clauses (i), (ii) and (iii), other than in the case of your death, you execute a release of employment related claims in a form to be provided by the Company (the **“Release”**), and such Release becomes irrevocable, within 60 days of your termination, in which case the effective date of the Qualifying Termination will be deemed to have occurred on your date of termination. For the sake of clarity, a termination of employment (other than in the case of death) will not be a Qualifying Termination if you do not execute, or if you revoke, the Release.

3. Withholding Taxes. The Company may withhold from any and all amounts payable to you hereunder such federal, state and local taxes as the Company determines in its sole discretion may be required to be withheld pursuant to any applicable law or regulation.

4. No Right to Continued Employment. Nothing in this Agreement will confer upon you any right to continued employment with the Company (or its affiliates, subsidiaries or their respective successors) or to interfere in any way with the right of the Company (or its affiliates, subsidiaries or their respective successors) to terminate your employment at any time.

5. Other Benefits. The Retention Bonus is a special payment to you and will not be taken into account in computing the amount of salary or compensation for purposes of determining any bonus, incentive, pension, retirement, death or other benefit under any other bonus, incentive, pension, retirement, insurance or other employee benefit plan of the Company, unless such plan or agreement expressly provides otherwise.

6. Governing Law. This Agreement will be governed by, and construed under and in accordance with, the internal laws of the State of Delaware, without reference to rules relating to conflicts of laws.

7. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original but all of which together shall constitute one and the same instrument.

8. Entire Agreement; Amendment. This Agreement constitutes the entire agreement between you and the Company with respect to the Retention Bonus and supersedes any and all prior agreements or understandings between you and the Company with respect to the Retention Bonus, whether written or oral. This Agreement may be amended or modified only by a written instrument executed by you and the Company.

9. Section 409A Compliance. The intent of the parties is that the Retention Bonus be exempt from the requirements of Section 409A of the Internal Revenue Code of 1986, as amended, and accordingly, to the maximum extent permitted, this Agreement shall be interpreted in a manner consistent therewith.

[signature page follows]

This Agreement is intended to be a binding obligation on you and the Company. If this Agreement accurately reflects your understanding as to the terms and condition of the Retention Bonus, please sign, date and return to me one copy of this Agreement. You should make a copy of the executed Agreement for your records.

Sincerely,

/s/ Claire Spofford

Claire Spofford
President & Chief Executive Officer J.Jill, Inc.

The above terms and conditions accurately reflect our understanding regarding the terms and conditions of the Retention Bonus, and I hereby confirm my agreement to same.

Signature: /s/ Maria Martinez

Maria Martinez

Date 03/24/2025

**CERTIFICATION PURSUANT TO
RULES 13a-14(a) AND 15d-14(a) UNDER THE SECURITIES EXCHANGE ACT OF 1934,
AS AMENDED, AS ADOPTED PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002**

I, Marie Ellen Coyne, certify that:

1. I have reviewed this Quarterly Report of J.Jill, Inc. (the “Company”) on Form 10-Q for the period ended May 3, 2025;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant’s other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Securities Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the registrant’s disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) Disclosed in this report any change in the registrant’s internal control over financial reporting that occurred during the registrant’s most recent fiscal quarter (the registrant’s fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant’s internal control over financial reporting; and
5. The registrant’s other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant’s auditors and the audit committee of the registrant’s board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant’s ability to record, process, summarize and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant’s internal control over financial reporting.

Date: June 11, 2025

By: /s/ Mary Ellen Coyne
Mary Ellen Coyne
Chief Executive Officer, President and Director

**CERTIFICATION PURSUANT TO
RULES 13a-14(a) AND 15d-14(a) UNDER THE SECURITIES EXCHANGE ACT OF 1934,
AS AMENDED, AS ADOPTED PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002**

I, Mark Webb, certify that:

1. I have reviewed this Quarterly Report of J.Jill, Inc. (the “Company”) on Form 10-Q for the period ended May 3, 2025;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant’s other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Securities Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the registrant’s disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) Disclosed in this report any change in the registrant’s internal control over financial reporting that occurred during the registrant’s most recent fiscal quarter (the registrant’s fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant’s internal control over financial reporting; and
5. The registrant’s other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant’s auditors and the audit committee of the registrant’s board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant’s ability to record, process, summarize and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant’s internal control over financial reporting.

Date: June 11, 2025

By: /s/ Mark Webb
Mark Webb
Executive Vice President, Chief Financial and
Operating Officer

- (1) The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

By: /s/ Mary Ellen Coyne
Mary Ellen Coyne
Chief Executive Officer, President and Director

- (1) The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

By: /s/ Mark Webb
Mark Webb
Executive Vice President, Chief Financial and
Operating Officer