

IN THE UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

)	
In re:)	Chapter 11
)	
THRASIO HOLDINGS, INC., <i>et al.</i> ,)	Case No. 24-11840 (CMG)
)	
Debtors ¹)	(Jointly Administered)
)	

NOTICE OF DIP SYNDICATION MECHANICS

PLEASE TAKE NOTICE that, on March 1, 2024, the United States Bankruptcy Court for the District of New Jersey (the “Court”) entered the *Interim Order (I) Authorizing the Debtors to Obtain Postpetition Secured Financing, (II) Granting Liens and Providing Superpriority Administrative Expense Claims, (III) Authorizing the Use of Cash Collateral, (IV) Granting Adequate Protection, (V) Modifying the Automatic Stay and (VI) Scheduling a Final Hearing* [Docket No. 81] (the “Interim DIP Order”).²

PLEASE TAKE FURTHER NOTICE that, pursuant to the Interim DIP Order and the DIP Documents, all holders of First Lien Claims that have properly executed and returned to the Notice Parties (defined below) a signature page to the Restructuring Support Agreement shall be offered the right to purchase and/or fund the DIP Loans (including Roll-Up Loans) on a pro rata basis based on their Prepetition First Lien Loans (such participation, the “DIP Syndication” and such participants, the “DIP Syndication Participants”).

PLEASE TAKE FURTHER NOTICE that the record date for purposes of the DIP Syndication shall be **February 28, 2024** (the “DIP Syndication Record Date”). If applicable, holders by way of participation should coordinate with the applicable current beneficial owner to participate in the DIP Syndication.

PLEASE TAKE FURTHER NOTICE that DIP Syndication Participants will be expected to fund their pro rata portion of the DIP Loans following entry of the Final DIP Order. A hearing to consider approval of the DIP Facility on a final basis has been scheduled for **March 27, 2024 at 10:00 a.m. (ET)**.

[Continued on Following Page]

¹ The last four digits of Debtor Thrasio Holdings, Inc.’s tax identification number are 8327. A complete list of the Debtors in these chapter 11 cases and each such Debtor’s tax identification number may be obtained on the website of the Debtors’ proposed claims and noticing agent at <https://www.kcellc.net/Thrasio>. The Debtors’ service address for purposes of these chapter 11 cases is 85 West Street, 3rd Floor, Walpole, MA, 02081.

² All capitalized terms not otherwise defined herein shall have the meanings set forth in the Interim DIP Order.



PLEASE TAKE FURTHER NOTICE that, in order to participate in the DIP Syndication, DIP Syndication Participants (other than the DIP Backstop Parties), must provide the following (email being sufficient) by **5:00 P.M., prevailing Eastern Time, on March 21, 2024**: (i) a completed copy of the LSTA/LMA Administrative Details Form, attached hereto as **Exhibit A**; (ii) a completed copy of the certification form, attached hereto as **Exhibit B**; (iii) to the extent not already a party to the Restructuring Support Agreement, a completed copy of the RSA Joinder, attached hereto as **Exhibit C**; and (if applicable) (iv) a completed copy of the Designation Notice attached hereto as **Exhibit D** to the following parties (collectively, the “**Notice Parties**”):

Notice Parties	
Fronting Lender for the DIP Syndication	<p>Jefferies Capital Services, LLC Attn: Adam Goodwin (agoodwin@jefferies.com) Attn: William McLoughlin (bmcoughlin@jefferies.com)</p>
Administrative and Collateral Agent for the DIP Facility	<p>Wilmington Savings Fund Society, FSB Attn: Patrick Healy (phealy@wsfsbank.com) Attn: Raye Goldsborough (rgoldsborough@wsfsbank.com)</p> <p>with a copy to:</p> <p>ArentFox Schiff LLP Attn: Jeffrey Gleit (jeffrey.gleit@afslaw.com) Attn: Brett Goodman (brett.goodman@afslaw.com)</p>
Prepetition First Lien Agent	<p>Royal Bank of Canada Attn: Rizwan Merchant (riz.merchant@rbccm.com) Attn: Emily Grams (emily.grams@rbccm.com) Attn: Susan Khokher (susan.khokher@rbccm.com)</p>
Advisors for the Debtors	<p>Centerview Partners LLC Attn.: Whit Graham (wgraham@kirkland.com) Attn.: Whit Buckley (wbuckley@kirkland.com)</p> <p>Kirkland & Ellis LLP Attn.: Francis Petrie (francis.petrie@kirkland.com) Attn.: Evan Swager (evan.swager@kirkland.com)</p>
Advisors for the Ad Hoc Group	<p>Evercore Group L.L.C. Attn: Ankit Dalal (ankit.dalal@evercore.com) Attn: Dan Flaherty (dan.flaherty@evercore.com)</p> <p>Gibson, Dunn & Crutcher, LLP Attn: AnnElyse Scarlett Gains (agains@gibsondunn.com) Attn: Matthew Rowe (MRowe@gibsondunn.com)</p>

Exhibit A

LSTA/LMA Standard Administrative Details Form

LSTA/LMA Standard Administrative Details Form

ENTITY DETAILS						
Name	[Name]				MEI	Markit Entity ID
GIIN	FATCA Global Intermediary Identification Number (Optional)	CRN	UK Company Registration Number (Optional)	LEI	Legal Entity ID (Optional)	
Entity Type	Type of lender. If lender/entity type does not appear in list, you may provide your own value.					
Address (of Lending Office): Registered address of lending office, including country of domicile.			Signature Block: Signature Block as it would appear on settlement documentation. E.g. (for separately managed account): ABC Fund by 123 Asset Management as Advisor			
Fund Manager	Name of fund/asset manager, as would be referenced in the sig. block.				MEI	Markit Entity ID
Lender Parent	Name of legal parent if different from lender entity. (Optional)				MEI	Markit Entity ID

NOTICE/SERVICING MESSAGE DELIVERY INSTRUCTIONS						
Firm	Name of Company	Fax	Fax Number	Email	Email Address	Email Pfd.
Firm	Name of Company	Fax	Fax Number	Email	Email Address	Email Pfd.

STANDARD SETTLEMENT INSTRUCTIONS / WIRING INSTRUCTIONS					
Currency	Applicable Currency.				
Account With Institution	Name of Beneficiary's Bank (usually custodian/trustee)				
SWIFT BIC	8/11-Character BIC of Beneficiary's Bank	ABA #	Routing # or UK Sort Code of Beneficiary's Bank (optional)		
Beneficiary Customer	Name of Ultimate Beneficiary (Lender)				
Beneficiary Account #	Account # of Ult. Beneficiary	IBAN	IBAN of Ultimate Beneficiary (opt)		
Payment Reference (Remittance Info)	Use Standard Wire Reference Format*: [Borrower Name] [Facility Name/Abbr.] [Facility/Deal CUSIP/ISIN] [Payment Purpose(s)] [Transaction Reference ID]				
Special Instructions					

Template above can be used for wire instructions where receiving bank is custodian/trustee, and lender has dedicated account. Additional templates provided at Appendix A.

SERVICE PROVIDERS & THIRD-PARTY DATA ACCESS							
Role	Custodian/Trustee	Name	Name of Company	MEI	Markit Entity ID	Doc. Delivery	Recon & Inventory
						<input type="checkbox"/>	<input type="checkbox"/>
Role	Relationship to lender.	Name	Name of Company	MEI	Markit Entity ID	<input type="checkbox"/>	<input type="checkbox"/>

CREDIT CONTACTS (LEGAL DOCUMENTATION, AMENDMENTS & WAIVERS)

Name	<i>Name of group or individual.</i>	<i>Select group or Individual</i>	Firm	<i>Firm with which contact is affiliated.</i>
Address: <i>Registered address of contact's office (if different than the lender's office), including country of domicile.</i>				
Phone		Fax		Email
<input type="checkbox"/> Data Room Access			Pfd. Contact Method	<i>Preferred contact method for inquiries.</i>

Copy and paste section above to add any additional contacts. It is recommended that at least one of the contacts be a group.

OPERATIONS CONTACTS (INQUIRIES ONLY)

Name	<i>Name of group or individual.</i>	<i>Select group or Individual</i>	Firm	<i>Firm with which contact is affiliated.</i>
Address: <i>Registered address of contact's office (if different than the lender's office), including country of domicile.</i>				
Phone		Fax		Email
<input type="checkbox"/> Settlements <input type="checkbox"/> Servicing <input type="checkbox"/> SSI Verification <input type="checkbox"/> KYC			Pfd. Contact Method	<i>Preferred contact method for inquiries.</i>

Copy and paste section above to add any additional contacts. It is recommended that at least one of the contacts be a group.

LETTER OF CREDIT CONTACTS

Name	<i>Name of group or individual.</i>	<i>Select group or Individual</i>	Firm	<i>Firm with which contact is affiliated.</i>
Address: <i>Registered address of contact's office (if different than the lender's office), including country of domicile.</i>				
Phone	<i>Phone Number (opt. for groups)</i>	Fax	<i>Fax Number</i>	Email <i>Email Address</i>
			Pfd. Contact Method	<i>Preferred contact method for inquiries.</i>

Copy and paste section above to add any additional contacts. It is recommended that at least one of the contacts be a group.

ADDITIONAL ENTITY DETAILS & KYC INFORMATION

Country of Incorporation	<i>Country of Incorporation of lender</i>	Country of Tax Residence	<i>Country of Residence of lender for tax purposes</i>
EIN	<i>US Employee ID Number</i>	UK Treaty Passport #	<i>UK Treaty Passport #</i>
US Tax Form	<i>Type of tax form used/attached</i>	UK Treaty Passport Expiry Date	<i>UK Treaty Passport Expiry Date</i>
Entity Referenced As	<i>Primary Entity</i>		

Appendix A: Additional Wire Instruction Templates:

Template below can be used for wire instructions where recipient is intermediary bank with nostro account for custodian and the Lender does not have a dedicated account.

Currency	<i>Applicable Currency.</i>		
Correspondent Bank	<i>Name of Receiver's Correspondent Bank (SWIFT 54a)</i>		
SWIFT BIC	<i>8/11-Character SWIFT BIC of Correspondent Bank</i>		
Intermediary Bank	<i>Name of Intermediary Bank (SWIFT 56a)</i>		
SWIFT BIC	<i>8/11-Character SWIFT BIC of Intermediary Bank</i>	ABA #	<i>ABA/Routing # or UK Sort Code of Intermediary Bank (optional)</i>
Account With Institution	<i>Name of Beneficiary's Bank – usually custodian (SWIFT 57a)</i>		
SWIFT BIC	<i>8/11-Character SWIFT BIC of Beneficiary's Bank</i>	IBAN	<i>IBAN of Beneficiary's Bank at Intermediary</i>
Beneficiary Customer	<i>Name of Ultimate Beneficiary (Lender) (SWIFT 59a)</i>		
Beneficiary Account #	<i>Account #/Code of Ult. Beneficiary</i>		
Payment Reference (Remittance Info)	<i>Use Standard Wire Reference Format*:</i> [Borrower Name] [Facility Name/Abbr.] [Facility/Deal CUSIP/ISIN] [Payment Purpose(s)] [Transaction Reference ID]		
Special Instructions			

Exhibit B

DIP Syndication Participant Certification

The undersigned (“**DIP Syndication Participant**”) hereby acknowledges, represents and warrants that, as of the DIP Syndication Record Date:³

1. the DIP Syndication Participant is the beneficial or record owner of the face amount of the holdings set forth below or is the nominee, investment manager, or advisor for beneficial holders of the holdings reflected;
2. the DIP Syndication Participant has the full power and authority to act on behalf of, vote and consent to matters concerning such holdings;
3. such holdings are free and clear of any pledge, lien, security interest, charge, claim, equity, option, proxy, voting restriction, right of first refusal, or other limitation on disposition, transfer, or encumbrances of any kind, that would adversely affect in any way such DIP Syndication Participant’s ability to perform any of its obligations under this certification;
4. the DIP Syndication Participant has the full power to vote, approve changes to, and transfer all of its holdings referable to it as contemplated by this certification subject to applicable Law; and
5. (i) the DIP Syndication Participant is either (A) a qualified institutional buyer as defined in Rule 144A of the Securities Act, (B) not a U.S. person (as defined in Regulation S of the Securities Act), or (C) an institutional accredited investor (as defined in the Rules), and (ii) any securities acquired by the DIP Syndication Participant will have been acquired for investment and not with a view to distribution or resale in violation of the Securities Act.

Date Executed:

[DIP SYNDICATION PARTICIPANT]

Name:

Title:

Address:

E-mail address(es):

<i>Aggregate Amounts Beneficially Owned or Managed on Account of:</i>	
RCF Claims	
Term Loan Claims	

³ Subject to compliance with the DIP Syndication Mechanics, each DIP Backstop Party and/or Holder of First Lien Claims may designate its full DIP allocation to a single designee that is an affiliate, fund or account that is managed, advised or sub-advised by such DIP Backstop Party and/or Holder of First Lien Claims using a form designation notice that will be provided by the administrative agent and collateral agent for the DIP Term Loan Facility upon request.

Exhibit C

Form of Restructuring Support Agreement Joinder

The undersigned (“**Joinder Party**”) hereby acknowledges that it has read and understands the Restructuring Support Agreement, dated as of February 27, 2024 (as amended, amended and restated, supplemented, or otherwise modified from time to time in accordance with the terms thereof, the “**Agreement**”), by and among the Company Parties and the Consenting Lenders party thereto. Capitalized terms used and not otherwise defined herein shall have the meanings set forth in the Restructuring Support Agreement.

1. Agreement to be Bound. The Joinder Party hereby agrees to be bound by all of the terms of the Restructuring Support Agreement (as the same has been or may hereafter be amended, supplemented, amended and restated, or otherwise modified from time to time in accordance with the provisions hereof). The Joinder Party shall hereafter be deemed to be a “Consenting Lender” and a “Party” for all purposes under the Agreement and with respect to all Company Claims held such Joinder Party.

2. Representations and Warranties. The Joinder Party hereby makes the representations and warranties of the Parties and Consenting Lenders set forth in the Restructuring Support Agreement to each other Party.

3. Notice. The Joinder Party shall deliver an executed copy of this joinder agreement (the “**Joinder**”) to the Parties identified in Section 15.10 of the Restructuring Support Agreement.

Date Executed: _____

 Name:
 Title:
 Address:
 E-mail address(es):

<i>Aggregate Amounts Beneficially Owned or Managed on Account of:</i>	
RCF Claims	
Term Loan Claims	

Exhibit D

DESIGNATION NOTICE

Date: March [●], 2024

To: Jefferies Capital Services, LLC

Cc: Wilmington Savings Fund Society, FSB

In re: Thrasio Holdings, Inc. et al. Case No. 24-11840 (CMG) DIP Designation by [ELIGIBLE HOLDER] (the “Eligible Holder”) of [RELATED LENDER] (the “Designee”)

Reference is made to the *Interim Order (I) Authorizing the Debtors to Obtain Postpetition Secured Financing, (II) Granting Liens and Providing Superpriority Administrative Expense Claims, (III) Authorizing the Use of Cash Collateral, (IV) Granting Adequate Protection, (V) Modifying the Automatic Stay and (VI) Scheduling a Final Hearing* [Docket No. 81] (the “**DIP Order**”) and the *Notice of DIP Syndication Mechanics* attached hereto (the “**DIP Syndication Notice**”). Capitalized terms used and not otherwise defined herein have the meanings assigned to them in the DIP Order or the DIP Syndication Notice, as applicable.

This constitutes notice that the Eligible Holder is designating the Designee as an entity entitled to participate as a DIP Lender, and therefore the DIP Loans shall be registered in the name of the Designee, subject to the Designee completing and executing (i) the LSTA/LMA Administrative Details Form, attached as Exhibit A to the DIP Syndication Notice and (ii) this Designation Notice, delivering such documents to Jefferies Capital Services, LLC and the Prepetition First Lien Advisors and funding the DIP Syndication (as described in the DIP Syndication Notice). The designation to the Designee as provided hereunder is subject in all respects to the satisfactory completion of all know-your-customer information and other information required by Jefferies Capital Services, LLC and the DIP Agent, including but not limited to with respect to the Designee.

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The Eligible Holder represents and warrants that its Participation Amount is \$[●] (the “**Full Participation Amount**”). Eligible Holder hereby designates the full DIP Syndication amount to Designee. The Eligible Holder and the Designee acknowledge and agree that the Designee shall participate as a DIP Lender in the Eligible Holder’s full DIP Syndication amount as so specified herein and in the DIP Syndication Participant Certification.

Furthermore, the Designee hereby confirms that, as of the date hereof, each of the representations set forth in the DIP Syndication Participant Certification are accurate as applied to the Designee in the place of the Eligible Holder. Designee hereby agrees to be bound by the terms of the Interim DIP Order and DIP Syndication Notice as though Designee were an Eligible Holder, including, without limitation, the obligations to deliver the LSTA/LMA Administrative Details Form and this Designation Notice to the Administrative Agent and fund the DIP Syndication.

Sincerely,

[ELIGIBLE HOLDER]

[DESIGNEE]

By: _____
Name:
Title:

By: _____
Name:
Title:

Federal Tax I.D. No.: _____
(If Applicable)

Federal Tax I.D. No.: _____
(If Applicable)

Facsimile Number: _____

Facsimile Number: _____

E-mail Address: _____

E-mail Address: _____

Street Address: _____

Street Address: _____

City, State, Zip Code: _____

City, State, Zip Code: _____

Telephone: () _____

Telephone: () _____

Date Completed: _____

Date Completed: _____